

DRAFT OF MT 103

APPENDIX # 1

IRREVOCABLE CONDITIONAL PAY ORDER
Text of Pay Order MT 103 -23 (ex MT 100/72)
(ON THE CLIENT BANK LETTERHEAD)

To: _____

Name of Bank : _____

Address : _____

Account Name : _____

Account N° : _____ S.W.I.F.T.: _____

DATE OF ISSUE: _____ DATE OF EXPIRATION: _____

Reference: _____ Transaction code: _____

We, _____ Bank with address at _____ at the instructions of our Account Holder “

Company Limited” , Account Number: _____ ,hereby confirm our Irrevocable Payment undertaking for the amount of **US\$** _____ (_____ **Million** _____ **Hundred and** _____ United States Dollars), in favour of your client_...(the Seller).....

This payment will be effected automatically by us _____ Within One Banking day (with the same value date), upon reception of a set of shipping documents as follows:

1. 3/3 full set of ocean Bill of Loading marked “freight prepaid” and “clean on board issued to the order of “_____”And consigned to “_____”
2. Signed commercial invoice(s) in three copies
3. Certificate of origin issued by or endorsed by Chamber of Commerce of the countries of origin

Insurance policy for 110% of cargo value (contract marked) covering all risks (including war surcharge)

This Bank Instrument is Transferable and Assignable without our confirmation.

This irrevocable undertaking is valid for 45 banking days from the date of issue.

This is an operative instrument and no confirmation to follow.

Authorized Bank Officer

Name and title

Signature

Tel:

Authorized Bank Officer

Name and title

Signature

Tel :