

Terms and Conditions

1. Unless the bill is drawn and/or documents are presented under an Irrevocable Credit issued or confirmed by Hua Nan Commercial Bank, Ltd. ("The Bank") we agree that:
 - a) Notwithstanding my/our instruction to protest the bill or otherwise, the Bank retains recourse on me/us in the event of dishonour.
 - b) Where authority has been given in instruction overleaf to release documents against payment in local currency, we hold ourselves responsible for the full amount of the bill being remitted, and we will refund to The Bank any shortfall on demand if the full amount is not remitted to them within a period considered by them to be reasonable.
 - c) The Bank shall not be responsible for any act, omission, default, suspension, insolvency or bankruptcy of any correspondent, agent or sub-agent.
 - d) The Bank shall not be responsible for any delay in remittance or loss in exchange during transmission or in the course of collection.
 - e) The Bank shall not be responsible for loss or delay of any bill of exchange or documents in transit or in the possession of any correspondent agent or sub-agent.
2. Collections are subject to the Uniform Rules for Collections (1995 Revision), International Chamber of Commerce Publication No. 522, incorporating all amendments made in subsequent revisions thereof.
3. Drawings under Documentary Credits are subject to Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication 600, incorporating all amendments made in subsequent revisions thereof.
4. The Bank has full authority (but no obligation) at its discretion to store and insure the goods at our risk and cost.
5. If the Bank elects to collect payment through a correspondent bank, then the bank shall have complete discretion in selecting such correspondent bank and we confirm that the indemnities granted by us to the Bank under the General Agreement by Customer(s), the General Security Agreement Relating to Goods and the Trade Financing General Agreement and all other agreements entered into by us in the Bank's favour shall be extended to indemnify the Bank against all actions, claims, demands, liabilities, losses, damages, costs, charges and expenses of whatever nature which the Bank may sustain, suffer or incur, including any liability to the correspondent bank, in connection with or arising in any way out of the negotiation/collection order.