

**APPLICATION FOR RELEASE OF GOODS IMPORTED
WITH UNDERTAKING AND INDEMNITY AGREEMENT**

CLIENT : _____

ADDRESS: _____

DATE: _____

RIZAL COMMERCIAL BANKING CORPORATION
Makati City

Gentlemen:

We have not received original shipping documents of the following shipment:

LC/DA No.	SB No.	Amount:	BL/AWB No.
Merchandise Description			
Carrier		Shipper	
Name & Address of Shipping Line / Agent:			

We therefore request you to issue bank guarantee/bank endorsement or countersign out Letter of Undertaking/Indemnity to the agent of the above mentioned carrier, a copy of which is hereto attached and made a part thereof, in order to permit us to take possession of the above shipment consigned to you for our account. We present herewith advance shipping documents covering the importation described above and request that the corresponding CB Official Receipt for final taxes and CB Release Certificate (if applicable) be issued to us.

In consideration of your so doing:

1. Certify that the attached commercial invoice no. _____ Dated _____ in the amount of _____ is correct and will not substantially deviate from the final invoice.
2. Submit to you within 30 working days from date hereof the original documents for verification by examiners from the Bangko Central ng Pilipinas, namely: (a) commercial invoice (b) Bill of Lading or Airway Bill.
3. Agree to be subjected to appropriate sanction in the event regulations of the Bangko Central ng Pilipinas and later found to have been violated in the importation.
4. Certify the shipment has been subjected to inspection (if applicable) and is duly covered by CRF.
5. Authorize you to honor the documents presented under this LC despite any and all discrepancies which the negotiating bank may find appropriate examination.
6. Authorize you to debit our account in full payment of the draft at sight or upon maturity.

APPLICATION FOR RELEASE OF GOODS IMPORTED WITH UNDERTAKING AND INDEMNITY AGREEMENT

We agree: (a) to indemnify and hold you free and harmless from all damages, loss, demands, claims, actions, liabilities and expenses of whatever kind and nature including but not limited to legal expenses and attorney's fees which may be incurred in connection therewith, whether such damage, loss, demands, claims or actions were justified and to pay you, the amount of all the losses and expenses, including but not limited in legal expenses of attorney's fees which may result by reason at any breach of the foregoing undertaking. (b) to deliver upon your demand, cash or bond or other collateral satisfactory to you, sufficient in amount to cover total liability in the transaction, to held by you until such time the missing bill(s) of lading is not outstanding in the bonds of bonafide third party. (c) upon your receipt of any demand or claim or upon being involved in any litigation, you may at your absolute discretion pay such demand or claim or settle any litigation without need of depending yourself, and be reimbursed by us or from the cash or bond or other collateral herein above mentioned including interest at the rate of _____ % per annum computed as from the date you make the payment to the date you are reimbursed by us and is to be paid with the principal.

We further agree that the bill(s) of lading will, upon receipt thereof or upon receiving notice that the bill of lading covered by this indemnity Agreement is in the Philippines, be surrendered to the Shipping Agent/ Commissioner of customs within thirty (30) days from the date thereof. And to deliver to you the above undertaking immediately after its release. And finally, we agree to reimburse you for any expenses, charges or losses of whatever nature you may incur on account of any delay on your submitting the said Bill of Lading to the steamship company and/ or in returning to you for cancellation. We also agree to keep the cargo sufficiently insured and furnished proof of this at any time upon your request.

I agree if there are two or more signers of Indemnity Agreement, our obligations hereunder shall in all cases be joint and several.

We hereby authorize you to debit our SA/ CA Account No. _____ for commissions / Documentary stamps/ notarial fees and other charges related to this bank guarantee/ endorsement issuance.

IMPORTER AFFIANT

Subscribed and sworn to before me this _____ day of _____ in the city/ municipality of _____ by the aforementioned applicant.

Said applicant exhibited to me his/ her Residence Certificate No. _____ Issued at _____ on _____.

Doc. No. _____
Page No. _____
Series of _____
S.P. No. _____