Standard Form of Deferred Payment Letter of Credit

To : ........................................ (as Advising bank)

Swift Code ............................

From : ........................................ (as Issuing bank)

20 Documentary Credit no. : 

31C Date of issue : 

31D Date and place of expiry : 

50 Applicant : 

59 Beneficiary : 

32B Currency code, Amount : 

41a Available with ... : with any bank / with the Issuing Bank

by ... : by negotiation / by deferred payment

42M Mixed Payment Details : ............... at sight

............. see Field 47A

42P Deferred Payment Details : see Field 47A

43P Partial Shipments : allowed

44A Loading on Board/Dispatch/

Taking Charge at/from : any Italian port

44B For Transportation to : 

44C Latest Date of shipment : 

45A Description of Goods and or

Services : goods as per Proforma Invoice no ...... dated ...... for total

amount of .......... FOB/CIF ........................................

46A Documents required : 1. Signed commercial invoice in 5 copies indicating L/C no.

and Contract no. .......

2. Full set (5/5) of clean on board ocean bill of lading made

out of order and blank endorsed marked freight prepaid

notifying ......................

3. Packing list .........................

4. ........................................
47A Additional Conditions

1. The amount of the L/C ...% of the Supply value plus interest at the rate of .....% p.a. as per the following schedule, payable in .... consecutive half-yearly instalments due at 6, 12, 18, 24, 30, 36, 42, 48, 54 and 60 months respectively from the date of B/L:

<table>
<thead>
<tr>
<th>Item</th>
<th>Principal</th>
<th>Interest</th>
<th>Total</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

71B Charges

: all banking charges inside the Importing Country are for account of Applicant; all those outside the Importing Country are for account of Beneficiary

48 Period for Presentation

: 21 days from the shipment date

49 Confirmation Instructions

: without

53a Reimbursement bank

: ..........................................

78 Instruction to the Negotiating bank

: ..........................................

57a “Advise through” bank

: ..........................................

This credit is subject to UCP for documentary credit 1993 revision ICC publication No. 500.