

Indemnity for Credit and Utilization of Funds before Confirmation of Receipt (Comprehensive)

Date of Application:

To: Sumitomo Mitsui Banking Corporation Singapore Branch

Customer's Particulars	
Account Name	
Account Number	

Requests / Instructions / Specific Terms and Conditions

I/We refer to the various remittances from whichever source (each a "Remittance") that are to be credited from time to time into my/our Account.

I/we request for immediate utilization of such Remittance notwithstanding the Conditions (as defined below) are yet to be fulfilled.

In relation to my/our Account specified above:

A. Subject to the Terms and Conditions below, I/we hereby request you to:

- (a) Credit my/our Account in the amount of the Remittance; and
- (b) Allow me/us to utilize amounts of the Remittance immediately

notwithstanding that the credit of such Remittance into my/our Account is subject to the final settlement by the remitting bank and the customary clearing procedures (collectively the "Conditions")

B. I/We understand that you are not obliged to act on my/our requests/instructions and any attempt to act on my/our requests/instructions shall be on a best effort basis only. I/we also agree that you may at any time upon notice to me/us, decline to accept my/our requests in relation to immediate utilization of Remittances.

Terms and Conditions

1. In the event any of the Conditions is not met for any reason whatsoever, you have the absolute discretion to reverse the credit in my/our Account and debit my/our Account in the amount of the remittance and your costs, charges and expenses related to the reversal.
2. If, at such time that you exercise such right to debit, the credit balance standing in the Account is less than the amount to be debited, you shall have the right at your sole discretion to (a) set-off any outstanding amounts against any of my/our monies with you and/or (b) demand from me/us immediate payment of the shortfall.

I/We agree that you may charge other charges and a rate of interest as determined by you from time to time, calculated from the date of our utilization of the remittance until the full settlement of all sums owing to you hereunder.

3. In consideration of your agreeing to my/our requests/instructions above, I/we hereby authorise you to debit your prevailing service/administration charges from my/our account(s) held with you. I/We agree that you may debit the said charges before carrying out my/our requests/instructions and such charges are not refundable regardless of the success of your attempt to carry out my/our said requests/instructions.
4. In consideration of your agreeing to my/our requests/instructions above, I/we hereby irrevocably and unconditionally agree and undertake, as a continuing obligation, to fully indemnify you, your successors in title and assigns and at all times to keep you fully and completely indemnified from and against all liabilities, damages, claims, demands, actions and proceedings, losses, costs and expenses including legal fees on a full indemnity basis and all other liabilities of whatsoever nature or description which may be incurred or suffered by you in relation to or arising out of your acting in accordance with my/our request herein. I/We shall pay and reimburse all such sums to you on your respective first demands.
5. I/We also irrevocably and unconditionally agree not to hold you liable or responsible for any consequences arising out of or in relation to your acting on my/our requests/instructions as aforesaid.
6. This indemnity is in addition to and is not to prejudice or be prejudiced by any other indemnity which has been or may now or hereafter be executed by me/us.
7. This indemnity shall be governed by and construed in accordance with the laws of Singapore.

Signature Verified

(For Bank Use Only)

Authorised Signature(s) & Company Stamp (If applicable)

Section for Our Bank Use

For Remittance

Updated on:

MGMT	Approver	Checker	Maker