

# Key Facts Statement (KFS) – Export Letters of Credit- Sole Proprietorships

This KFS provides you the key features and indicative information about fees and charges of this Product. The Bank's Facility Offer Letter and all other related documents executed by you contain the final terms of this Product

A Letter of Credit (L/C) is an effective method of financing international trade, by mitigating risk to both exporter and importer.

## What is an Export L/C?

- An Export L/C, also called documentary credit, is a contractual agreement in which the issuing bank of your buyer (importer), promises to pay you, the exporter (beneficiary), provided specified conditions in the L/C are met
- An Export L/C allows you to improve your cashflow in two ways: firstly, you receive the payment without delay, sometimes even before the shipment has reached your buyer, and secondly, by knowing when you will receive payment, you can plan your working capital requirements better

## Sub Products

Export LC amendments  
Export LC negotiation  
Export bills discounting

## Product features

Beneficiary (Emirates NBD client) will get paid only upon submission of clean documents.  
Issuing bank has the right to return documents in case of discrepancies.  
Export bill discounting can be processed subject to availability of lines at the time of actual transaction-

## Important Links

Export LC presentation cover letter can be downloaded from below website;  
<https://www.emiratesnbd.com/en/corporateBanking/transactionBanking/tradeFinanceForms.cfm>

Export LC charges can be accessed by using below link;  
[https://www.emiratesnbd.com/en/assets/File/EmiratesNBD\\_Trade\\_Tariff.pdf](https://www.emiratesnbd.com/en/assets/File/EmiratesNBD_Trade_Tariff.pdf)  
(Emirates NBD reserves the right to change Export negotiation tariff at a later date and same will be updated in our website)

## Fees and Charges

Refer to tariff published on our website under the link:  
[https://www.emiratesnbd.com/en/assets/File/BB\\_EmiratesNBD\\_Trade\\_Tariff.pdf](https://www.emiratesnbd.com/en/assets/File/BB_EmiratesNBD_Trade_Tariff.pdf)

### IMPORTANT INFORMATION

1. The Bank may from time to time, and at its sole discretion make changes to the Terms and Conditions pertained to this Product. Without prejudice to the [on-demand/uncommitted] nature of this product, where required by applicable law such changes will be communicated to you with a 60-day prior notice and/or as mutually agreed in the Offer Letter signed by you.
2. The Bank, without referring to the customer, may debit the customer's accounts with any charges, expenses, or commission payable against the banking services rendered in accordance with the approved and announced banking charges and commissions.
3. For more detailed terms and conditions pertaining to this Product, please refer to the application form on our website.
4. The Terms and Conditions (including any relevant applications and documents) shall be read and implemented in line with this KFS.
5. You can contact the Bank for any enquiries, assistance or complaints at any of its branches or by visiting its website [www.emiratesnbd.com](http://www.emiratesnbd.com).

### WARNING STATEMENTS

- You should be aware that the Product is an uncommitted facility and service provided at the Bank's discretion. As such it can be amended or cancelled at any time. The Bank can also vary the pricing applicable to the Product at any time.

### WARNING STATEMENTS

- Beneficiary will get paid subject to presenting all the relevant documents within the stipulated time as stated in the Letter of Credit.

### WARNING STATEMENTS

- Emirates NBD is not liable for issuing bank default in case of unconfirmed L/Cs

### WARNING STATEMENTS

- Emirates NBD reserves the right to change export negotiation tariff and the same will be updated on our website

Please click here for more details for this Product <https://emiratesnbd.com/kfs>