



LETTER OF INDEMNITY – SME TRADEDOC

TO
MASHREQ
DUBAI, UAE

ACCOUNT NUMBER: _____

CIF ID: _____

COMPANY NAME: _____

WHEREAS:-

- A) We understand that the most expedient means of transporting trade finance related documents to Mashreq (the “Bank”) is through courier; and
- B) We are fully aware of the various risks (e.g. misplace and loss during transit) inherent and associated with transportation of the documents by courier and are fully prepared to accept such risks and all responsibilities and/or liabilities relating thereto. We hereby expressly acknowledge that it is not in the interest of Bank to assume such risks, responsibilities and/or liabilities, which are of far-reaching consequences.

In consideration of the above, we hereby confirm, agree and undertake to indemnify the Bank as follows:-

1. The Bank will not be held liable for any irregularity, delay, mistake, loss, omission or theft, which may occur in the transportation of the documents by the courier company chosen by the Bank.
2. If for any reason Bank is held responsible or found liable by any other party or competent authorities in relation to loss arising from transportation of the said documents, we hereby agree and undertake to protect, defend, hold harmless, indemnify and keep the Bank and its shareholders, directors, officers and employees fully indemnified for any and all claims, losses, damages, liabilities, obligations, demands, penalties, actions, causes of action, proceedings, judgements, suites, costs and expenses of any kind or nature whatsoever and howsoever arising which are imposed or that may be imposed on, incurred, or that may be incurred, asserted or which may be asserted against, suffered or that may be suffered by the Bank.
3. In addition to the above, we hereby fully, irrevocably and forever waive, release, discharge and relieve the Bank from any and all claims, obligations and rights whatsoever and howsoever arising, that we may have against the Bank (if any) which arises or may arise as a result of or based on any existing laws, rules, regulations as we request and authorise the Bank to act upon and to accept our documents being transported through courier.
4. Without prejudice to the Bank’s rights as above or otherwise and notwithstanding any other provision to the contrary in this document, the Bank shall have the absolute right and discretion, for any reason whatsoever, to act or not to act upon the documents being delivered.

In witness whereof, this Letter of Indemnity was executed in _____ on this ____ day of _____.

Name (s) & Signature (s)

Name (s) & Signature (s)