

TO:
Company XY

Zurich,

LETTER OF INDEMNITY NO.

Dear Sirs,

We have been informed that you are prepared, in accordance with the request of Messrs. to release to them or to their designee the following goods which have arrived aboard M/V in on , irrespective of the fact that Messrs. are at present unable to provide you with the original bill of lading, giving title to such goods and which was issued in on . You have made the release of the goods subject to Messrs. providing you with a bank guarantee.

This being stated, we, Bank XY, at the request of Messrs. , hereby irrevocably undertake to pay you on first demand, any amount up to

..... (amount in words)

upon receipt of your written request for payment confirming that you are entitled to claim such amount owing to a loss suffered by you and arising out of your release of the aforementioned goods without the original bill of lading being tendered to you.

For purposes of identification, your written request for payment will only be considered as valid if it is presented to us through the intermediary of a first-rate bank which confirms that the signatures on your request for payment are legally binding upon you.

The total amount of this indemnity will be reduced by any payment effected thereunder.

This indemnity expires as soon as we provide you with one executed copy of the original bill of lading covering the aforementioned goods.

Your claim will be considered as having been made once we are in possession of your written request for payment.

This indemnity is governed by Swiss law. Place of jurisdiction is Zurich 1.

Yours faithfully,
Bank XY