



2. Ensure that all columns are filled and complete in the LC application form.
3. Declaration cum undertaking is required under sec.10 (5), chapter III of FEMA (1999), mentioned in the request letter.
4. Terms and conditions mentioned in Proforma invoice issued by the supplier, and agreed by you as per your purchase order should match, should not be contrary to what is mentioned in LC application.
5. Please note that if usance period under the LC is more than 180 days from the date of shipment, the relevant TC form to be enclosed.
6. Wherever the commodity to be imported is covered under negative list, original import license to be produced to the bank for endorsement purpose
7. Insurance policy should be assigned in favour of YES Bank and should be for minimum 110% of CIF value providing coverage from beneficiary warehouse to applicant warehouse.
8. Open policy declaration to be provided in case insurance is covered by the applicant.
9. For LC application above equivalent of USD 1 million, satisfactory status report on the supplier is required from their banker's or D&B.
10. Supplier's and buyer's credit including usance period of LC opened for gold, platinum, palladium, silver and rhodium should not exceed 90 days from date of shipment..