

Terms and Conditions

1. Unless the bill is drawn against an Irrevocable Credit issued or confirmed by Bank SinoPac, we agree that:
 - a) Notwithstanding our instruction to protest the bill or otherwise, the Bank retains recourse on us in the event of dishonour.
 - b) Where authority has been given with instruction to release documents against payment in local currency, we hold ourselves responsible for the full amount of the bill being remitted, and we will refund to the Bank any shortfall on demand if the full amount is not remitted to the Bank within a period considered by the Bank to be reasonable.
 - c) The Bank shall not be responsible for any act, omission, default, suspension, insolvency or bankruptcy of any correspondent, agent or sub-agent.
 - d) The Bank shall not be responsible for any delay in remittance or loss in exchange during transmission on in the course of collection.
 - e) The Bank shall not be responsible for loss or delay of any bill of exchange or documents in transit or in the possession of any correspondent, agent or sub-agent.
 - f) All items are paid subject to final payment in cash or solvent credits.
2. The Bank shall have the right of recourse on us for payment made to us under letter of credit available by payment.
3. The Bank has full authority (but no obligation) at its discretion to store and insure the goods at our risk and cost.
4. Collections are subject to the Uniform Rules for Collection International Chamber of Commerce Publication No. 522.
5. Drawings under Documentary Credits are subject to Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce publication No. 600.
6. Our General Commercial Agreement shall also govern.