
Terms & Conditions for Freight Loan Application

In consideration of the Bank (being United Overseas Bank Limited or Far Eastern Bank Limited, as the case may be) granting to the Applicant the Freight Loan in accordance with the particulars the Applicant has furnished in the Applicant's application for the Freight Loan using the Bank's Business Internet Banking, the Applicant hereby agrees to all the terms and conditions set out in the letter of offer or any facility letter from the Bank to the Applicant and certifies, represents, warrants and undertakes to the Bank as follows:

1. The Applicant warrants and represents that the copies of the Invoice/Freight Note/Memo furnished or to be furnished to the Bank as supporting evidence of the contract of the carriage which the Applicant has entered into as well as the amount of freight payable, are true, accurate and complete.
2. There is an underlying bona fide transaction for the sale / purchase of the goods described in the application form (the "Goods").
3. The Applicant will at the Bank's request promptly provide additional documents evidencing the transaction;
4. The Applicant has not and will not be obtaining financing in respect of the Goods from any other bank, financial institution or any other party.
5. The Applicant warrants that the loan granted or to be granted to the Applicant shall be used only for payment of freight incurred or to be incurred in relation to the Goods
6. The Applicant confirms, represents and warrants that all statements and other information and documents provided and to be provided in connection with the application are true, accurate and complete. The Applicant undertakes full responsibility for and accepts all consequences of any inaccurate or untrue statement, information or document.
7. The application and these terms and conditions shall be governed by and construed in accordance with the laws of Singapore. The Applicant submits to the non-exclusive jurisdiction of the Singapore courts.