



Exports Bills Purchase Agreement

Branch/Department: \_\_\_\_\_  
Date: \_\_\_\_\_

Gentlemen:

We are forwarding to you the original of Draft No. \_\_\_\_\_ in the amount of US\$ \_\_\_\_\_  
Tenor \_\_\_\_\_ Drawn on \_\_\_\_\_ with address at \_\_\_\_\_  
\_\_\_\_\_ and LC No. \_\_\_\_\_

- ☐ For immediate payment to us
- ☐ For payment to us after collection

Accompanied by the following documents:

Original	Duplicate	Photocopy
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Commercial Invoice  
Draft (First & Second of Exchange)  
Certificate of Origin  
Invoice Policy/Certificate  
Insurance Certificate/Policy  
Bill of Lading  
Airway Bill  
Inspection Certificate  
Packing List  
Weight Certificate  
Others (Specify) \_\_\_\_\_

with instructions to:

- ☐ Deliver documents to
- ☐ Deliver documents against Acceptance
- ☐ Deliver documents against Payment
- ☐ Protest for non-acceptance
- ☐ Do not protest for non-payment
- ☐ Do not protest for non-acceptance
- ☐ Protest for non-payment

- ☐ Cable advice of non-acceptance
- ☐ Cable advice of non-payment
- ☐ Cable advice for payment
- ☐ Airmail advice of non-acceptance
- ☐ Airmail advice of Payment
- ☐ Airmail advice of non-payment
- ☐ Document attached covers P.O. No. \_\_\_\_\_  
in the amount of \_\_\_\_\_, Proceeds to be applied  
to P.N. No. \_\_\_\_\_

OTHER INSTRUCTIONS: \_\_\_\_\_  
\_\_\_\_\_

STANDING INSTRUCTIONS

- Purchase of the draft shall be made by you with recourse on us in the event of non-payment for any reason/discrepancy.
- In the event of dishonor of the goods reaching their destination prior to the retirement of this item, you may instruct your correspondent bank to protect the cargo and our/your interest at our expense.
- We agree that bills remaining uncollected for more than 12 days from the date of your purchase, non-collection of which is not due to your fault, shall bear an interest at the prevailing market rate from the 13th day to the day your account with the correspondent bank shall be credited.  
We shall pay the same rate of interest in case of purchase of Documents Against Payment wherein the collecting bank is in a country where you do not have a depository bank. It is understood, therefore, that our account with you shall be debited for the interest if remittance of payment to your depository bank has been delayed even though payment was made by our buyer within twelve (12) days.  
In case of dishonor of the bills, you shall be reimbursed by us at the prevailing selling rates plus interest at the prevailing market rate per annum from the date of dishonor.  
When bills are taken for immediate credit but the draft is dishonored or not accepted, you may at your discretion request protest and/or cable advice of non-acceptance and non-payment notwithstanding any instructions contained herein to the contrary. It is understood that the protest and/or cable expense is/are to be assumed by us.
- It is understood that the BANK'S acceptance of the draft is for transmission only and all risks shall be borne by the EXPORTER. The BANK will not be held liable for any act, neglect, default or insolvency of any correspondent or agent, or for losses or delay incurred in the course of transmission. In case of loss of a draft, the EXPORTER shall, upon the BANK's request, promptly obtain and furnish the BANK with a duplicate or copy of the lost draft to enable the BANK to make due presentment of the draft.
- The BANK shall have the right, without need of notice to the EXPORTER, to apply funds of the EXPORTER on deposit or in account with the BANK or any of its branches, subsidiaries or affiliates in reduction of amounts due or owing under this Agreement.  
The EXPORTER hereby irrevocably constitutes and appoints the BANK as its attorney-in-fact, with full power and authority and without the necessity of prior notice, to negotiate, sell and transfer by public or private sale any of the EXPORTER's stocks, securities, bonds or personal properties of which the BANK may be in possession and to apply the proceeds of such sale or disposition to the payment of the obligations of the EXPORTER to the BANK. The EXPORTER shall remain liable for the deficiency.
- The EXPORTER waives its rights under Article 1252 of the Civil Code of the Philippines to designate the application of its payment and irrevocably authorizes the BANK or its assigns to apply such payment to any of its existing obligations to the BANK or its assigns, at the BANK's discretion.
- The EXPORTER agrees to pay the BANK, on demand, all costs and expenses of the BANK, including without limitation all notarial fees, stamp taxes and other taxes and charges, incurred or payable in connection with the execution, registration or enforcement of this Agreement and other documents required to be executed in connection herewith.  
The BANK's charges are for the account of the EXPORTER and the charges of the BANK'S correspondent are for the account of the drawee of the draft, but if the drawee refuses or fails to pay such charges, the same shall be for the account of the EXPORTER.
- No failure or delay on the part of the BANK in exercising any right, power or privilege or remedy hereunder or any other document executed in connection herewith, shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege or remedy preclude any other or further exercise thereof, or the exercise of any other right or power. The rights and remedies herein provided shall be cumulative, may be exercised concurrently and shall not be exclusive of any rights or remedies of the BANK under any other related document, if any, or granted by law.
- No amendment or waiver of any provision of this Agreement shall in any event be effective unless the same shall be in writing and signed by the BANK and the EXPORTER, and such amendment or waiver shall be effective only in the specific instance and for the special purpose for which it is given. No notice to or demand upon the EXPORTER in any case shall entitle the EXPORTER to any other notice or demand in similar circumstances.
- All notices, requests, demands or other communications to be given under this Agreement shall be in writing and shall be personally delivered or delivered by postage prepaid registered mail with return card to the concerned party at the address set forth on the page of this Agreement or as may be subsequently specified by the addressee in a written notice to the other party.  
Except as otherwise specified herein, all notices, requests, demands or other communications shall be deemed to have been duly given on (i) the date of receipt if personally delivered, or (ii) five (5) days after the date of mailing if sent by registered mail.
- The EXPORTER's obligations and liabilities hereunder are joint and solidary.
- This Agreement shall be binding upon and inure to the benefit of the EXPORTER and the BANK and their respective successors, endorsees and assignees, provided that the EXPORTER may not assign or transfer its rights hereunder without the prior written consent of the BANK. An assignment by the BANK of all or a part of its rights and obligations to any person shall take effect upon prior notice to the EXPORTER. Upon any assignment by the BANK, the assignee shall be entitled, to the extent of the interest transferred, to the

benefit or the indemnities, tax, reimbursements and other similar rights of the BANK, pursuant to the provisions of this Agreement as fully as if a party hereto.

- 13. In case one or more of the provisions contained herein or in any related document shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provision contained herein and therein shall not in any way be effected or impaired.
- 14. Any legal action, suit or proceeding arising from or relating to this Agreement shall be instituted in the proper court of Metro Manila, without prejudice to the right of the BANK to commence proceedings, whether judicial or extrajudicial, or to obtain execution of judgment against the EXPORTER in any venue or jurisdiction where the assets of the EXPORTER may be found. The EXPORTER waives any objection which it may now or hereafter have to the laying of the venue of any such action, suit or proceeding, and further waives any claim that any such action, suit or proceeding has been brought in an inconvenient forum.
- 15. This Agreement shall be governed by and construed in accordance with the laws of the Republic of the Philippines. In case of judicial execution, the EXPORTER waives its rights under Rule 39, Sec. 12, of the Rules of Court.

UNDERTAKING:

In consideration of your negotiating the above described draft(s), we hereby warrant that the above referred draft(s) and accompanying documents are in order and accurately represent the facts stated therein and that the draft(s) will be accepted and paid in accordance with its/their tenor. We further undertake and agree, jointly and severally, to hold you free and harmless and to defend all actions, claims, and demands whatsoever, and to pay on demand all damages, actual or compensatory, including attorney's fee, in case of suit, at least equal to 10% of the amount due, which may suffer by reason of or on account of your negotiating the above draft(s) because of the following discrepancies or reasons or any other discrepancy or reason whatsoever:

We hereby undertake to pay you on demand the full amount of the draft(s) or any unpaid balance of the draft(s) with interest at the prevailing rate of today from the date of negotiation, plus all charges and expenses whatsoever incurred in connection therewith. You shall neither be obligated to contest or dispute any refusal to accept or to pay the whole or any part of the above draft(s) nor to proceed in any way against the drawee thereof, the issuing bank, or against any endorser thereof before making a demand on us for the whole or any unpaid balance of the draft(s).

Kindly credit our Current Acct. No. \_\_\_\_\_ Savings Acct. No. \_\_\_\_\_ maintained with you for the proceeds of the endorsed draft.

In case of need or difficulty, please communicate with \_\_\_\_\_ at Telephone Number \_\_\_\_\_.

Very truly yours,

\_\_\_\_\_  
Name of Firm

\_\_\_\_\_  
Signature over Printed Name of  
Exporter/Authorized Representative

CONFORME:

**BDO UNIBANK, INC.**

By: \_\_\_\_\_  
Signature over Printed Name of  
Authorized Officer