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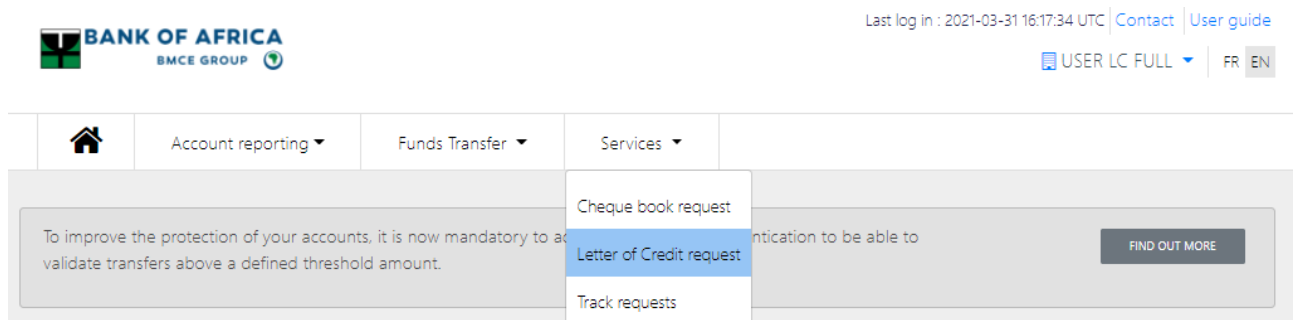
**User Guide – Letter of Credit**

Date : 31/03/21

BANK OF AFRICA has simplified the Letter of Credit (LC) process by allowing you to initiate a request on the BOAweb portal.

## 1. Initiate an LC request

- i. To initiate a request, go to “Services” on the main menu and select ”Letter of Credit request”.



- ii. Fill in the fields of the request form that follows. The form has 6 sections:

- a. **Application Info:** In this first section of the form, key in your details as the applicant, the details of the beneficiary, as well as the terms and amount.

### Letter of Credit

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1
2
3
4
5
6

Application Info

Goods and Transportation

Other Conditions

Documents to Attach

Summary

Signature

Application Date	Expiry Date	Place of Expiry
<input type="text" value="2021-03-31"/>	<input type="text" value="2021-04-10"/>	<input type="text" value="Abidjan"/>

Applicant

Applicant Name	Applicant Address
<input type="text" value="John Doe"/>	<input type="text" value="Lot Mandaronna, Casablanca, Morocco"/>

Account
<input type="text" value="Account 3 - 7123723773723111 - EUR"/>

Beneficiary

Beneficiary Name	Beneficiary Address
<input type="text" value="Didier"/>	<input type="text" value="AGBONO"/>

Terms and Amount

Incoterm	<input checked="" type="checkbox"/> Irrevocable	Port/Place of Discharge
<input type="text" value="Free Carrier"/>		<input type="text" value="Sete"/>

Port/Place of Loading	Amount	Currency
<input type="text" value="Abidjan"/>	<input type="text" value="100000,0"/>	<input type="text" value="GBP - British pound"/>

Tolerance (%)	Last Shipment Date	Place of Taking in Charge / Dispatch
<input type="text" value="Tolerance (%)"/>	<input type="text" value="2021-04-02"/>	<input type="text" value="Abidjan"/>

Place of Final Destination / For Transportation
<input type="text" value="Abidjan"/>

Credit Available With

Payment of Draft	Number of Days	From (date)
<input type="text" value="By acceptance of drafts"/>	<input type="text" value="7"/>	<input type="text" value="From (date)"/>

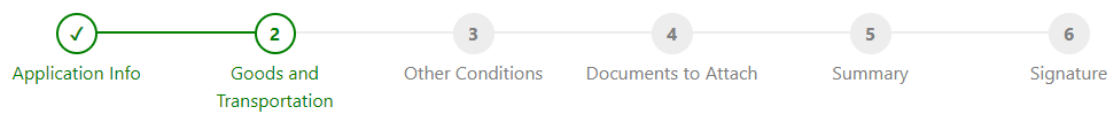
NEXT

Click on “Next” to proceed to the next section.

Field	Mandatory	Description	Sample
Application Date	Yes	Date when the LC request is initiated on BOAweb (request date by default)	13/01/2021
Date of Expiry	Yes	Date of expiry of LC	15/06/2021
Place of Expiry	Yes	Place of expiry of LC	INDIA
Applicant Name	Yes	Name of the applicant (filled automatically)	NILA PHARMACEUTICALS LIMITED
Applicant Address	Yes	Address of the applicant (filled automatically)	P. O. BOX 72126 – 00200, NAIROBI, KENYA
Account	Yes	An account to choose to fund the documentary letter of credit line (drop-down list of the client current accounts on BOAweb)	ACCOUNT 3 - 7123723773723111 - EUR
Beneficiary Name	Yes	Name of beneficiary	GLOBAL PHARMA PVT LIMITED
Beneficiary Address	Yes	Address of beneficiary	PLOT NO. 357 G.I.D.C SACHIN DISTRIBUTORS SURAT – 394230, GUJARAT, INDIA
Irrevocable	Yes	Checked by default, and indicates if the LC is irrevocable	IRRECOVABLE
Incoterm	Yes	List of incoterms from drop-down list: 1. EX Works 2. Free Carrier 3. Carriage paid to 4. Carriage and Insurance Paid 5. Delivered At Place Unloaded 6. Delivered at place 7. Delivered duty paid 8. Free Alongside Ship 9. Free on Board 10. Cost and Freight 11. Cost Insurance and Freight	EX Works
Port / Place of Discharge	Yes	Agreed place of unloading of goods	JKIA, NAIROBI, KENYA
Port / Place of Loading	Yes	Agreed place of loading of goods	MUMBAI
Amount	Yes	Amount of LC	40,000.00
Currency	Yes	Currency of LC from drop-down list of currencies	USD (US DOLLAR)
Tolerance (%)	No	Percentage between 0 to 20	12
Last Shipment Date	Yes	Margin to be tolerated on the amount of the LC (percentage between 0 and 20%)	23/04/2020
Place of Taking in Charge / Dispatch	Yes	Shipping location	MUMBAI
Place of Final Destination / For Transportation	Yes	Place of final destination	NAIROBI
Payment of draft	Yes	Select from drop-down list: 1. At sight 2. By Acceptance 3. By Negotiation 4. By Deferred payment	AT SIGHT
Number of Days	Yes if By acceptance / negotiation / Deferred payment	Number of days of payment delay if deferred / acceptance / negotiation	5
From (date)	Yes if By acceptance / negotiation / deferred payment	Date of payment	23/01/2020

- b. **Goods & Transportation** : In this section, key in details of the goods and transportaion of the goods.

Letter of Credit



**Goods and Transportation**

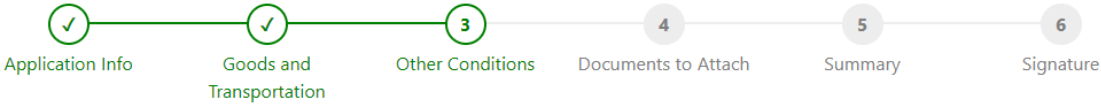
Description of Goods	Proforma Invoice No.	Date of Proforma Invoice
<input type="text" value="industrial waste"/>	<input type="text" value="PRF2334"/>	<input type="text" value="2021-03-02"/>
Partial Payments	Transshipments	
<input type="text" value="Allowed"/>	<input type="text" value="Allowed"/>	
Mode of Transportation	Marked Freight	
<input type="text" value="Sea"/>	<input type="text" value="Pre-paid"/>	
Copies of Signed Commercial Invoices	Copies Mentioning IDF No.	
<input type="text" value="2"/>	<input type="text" value="Copies Mentioning IDF No."/>	
<input type="checkbox"/> Clean Report of Findings	Clean Report of Findings Certified By	
	<input type="text" value="Clean Report of Findings Certified By"/>	
<input type="checkbox"/> Certificate of Origin	Certificate of Origin No.	Copies certifying that goods are of
	<input type="text" value="Certificate of Origin No."/>	<input type="text" value="Copies certifying that goods are of"/>
<input type="checkbox"/> Insurance Policy		
<input type="checkbox"/> Packing List	No. of Packing List Copies	
	<input type="text" value="No. of Packing List Copies"/>	
Additional Documents		
<input type="text" value="Additional Documents"/>		

Click on “Next” to proceed to the next section.

Field	Mandatory	Description	Sample
Description of Goods	Yes	Description of goods traded	AZBACT 500
Proforma Invoice No.	Yes	Proforma Invoice number	PF1120
Date	Yes	Date of Proforma Invoice	21/01/2020
Partial Payments	Yes	Partial payments to be allowed / not allowed	NOT ALLOWED
Transshipments	Yes	Transshipments to be allowed / not allowed	NOT ALLOWED
Mode of Transportation	Yes	Goods to be transported by air, or sea, or road	Air
Marked Freight	Yes	Freight payment method (pre-paid or collect & notify)	Pre-paid
Signed Commercial Invoices copies	Yes	Number of commercial invoices (original)	3
Copies Mentioning IDF No.	No	Number of copies of commercial invoices	0
Clean Report of Findings	No	The entity certifying	Not checked
Certified By	No	Indicates the certifying entity the invoices	Not checked
Certificate of Origin	No	To be checked if the applicant wants to receive the certificate of origin	
Certificate of origin No.	No	Indicates the required number of certificate of origin	
Copies certifying that goods are of	No	Indicates the origin of goods	INDIA
Insurance Policy	No	To be checked if insurance policy is necessary to be provided	Not checked
Packing List	No	To be checked if the beneficiary must send the packing list in the required documents	Checked
No. of Packing List Copies	No	Number of copies to be sent	3
Additional Documents	No	Mention of any additional documents to be required	

- c. **Other Conditions** : Specify any additional conditions in this section, such as the deadline for presentation of documents, notification to the beneficiary after dispatch of goods or not, indication of the party responsible for payment of the various charges, e.t.c.).

### Letter of Credit



Documents To Be Presented Within

**Other Conditions**

One set of non-negotiable documents to be dispatched by beneficiary directly to applicant after shipment by courier services

After shipment, beneficiary to inform

By  Give Details of the Shipping Quote

Additional Conditions

Should advise this letter of credit

Advise this Letter of Credit Through

Please Ask Your Correspondent to Confirm

Confirmation Charges For

Overseas Charges For

Your Charges For

Details of Additional Charges

Send to BANK OF AFRICA

PREVIOUS
NEXT

Click on “Next” to proceed to the next section.

Field	Mandatory	Description	Sample
Documents to be presented within	Yes	Number of days that the beneficiary must not exceed after shipment to present the required documents to the Bank	21
One set of non-negotiable documents to be dispatched by the beneficiary directly to application after the shipment by courier services	No	To be checked if applicable	
After shipment, beneficiary to inform	No	To be checked if the applicant wants to be informed after shipment of the goods	NILA PHARMACEUTICALS LIMITED
By	No	Indicates the channel of information	Email
Give Details of the Shipping Quote	No	Indicates of the details of the shipping quote	LC Number
Additional conditions	No	Check if the buyer wishes to notify the seller via a specific bank	
Should advise this letter of credit	No	Indicates to advise LC through a specific bank	Checked
Advise this letter of credit through	No	Indicates the name of the bank and its SWIFT code	AXIS BANK LIMITED, AXISIN133047
Please ask you correspondent to confirm	Yes	Indicates if the letter of credit is to be confirmed by the beneficiary bank	
Confirmation charges for	Yes	Indicates which of the parties (applicant / beneficiary) is responsible for payment of the LC confirmation fees	Our account
Overseas charges for	Yes	Indicates which of the parties (applicant / beneficiary) is responsible for payment of the LC opening costs	Our account
Your charges for	Yes	Indicates which of the parties (applicant / beneficiary) is responsible for payment of the costs incurred by the applicant	Our account
Details of additional charges	No	Any additional charges to be indicated	
Send to BANK OF AFRICA	No	Address where to send the documents (BANK OF AFRICA is checked as an address by default)	



- d. **Documents to attach:** In this section, upload the documents required for the transaction (proforma invoice, import declaration form, insurance documents, e.t.c).

### Letter of Credit

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✓  
Application Info

✓  
Goods and  
Transportation

✓  
Other Conditions

4  
Documents to Attach

5  
Summary

6  
Signature

Proforma invoice*	<input type="text" value="Choisir un fichier"/> Rapport_DG_-_RDC.pdf <span style="float: right; color: red; font-size: 1.2em;">✖</span>
Import declaration*	<input type="text" value="Choisir un fichier"/> events-GTM.js <span style="float: right; color: red; font-size: 1.2em;">✖</span>
Insurance documents *	<input type="text" value="Choisir un fichier"/> testGTM.html <span style="float: right; color: red; font-size: 1.2em;">✖</span>
Other document	<input type="text" value="Choisir un fichier"/> Aucun fichier choisi <span style="float: right; color: red; font-size: 1.2em;">✖</span>
Other document (2)	<input type="text" value="Choisir un fichier"/> Aucun fichier choisi <span style="float: right; color: red; font-size: 1.2em;">✖</span>
Other document (3)	<input type="text" value="Choisir un fichier"/> Aucun fichier choisi <span style="float: right; color: red; font-size: 1.2em;">✖</span>

PREVIOUS

NEXT

Maximum file size is 5 MB

Click on “Next” to proceed to the next section.

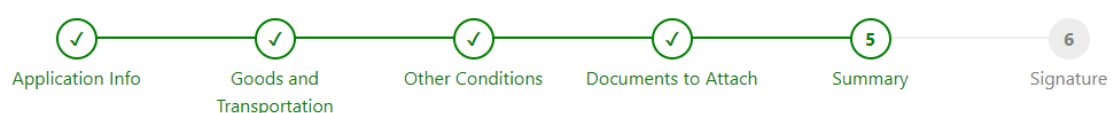
**NB:**

- The consolidated maximum size of the documents is set at 5 MB.
- Only PDF, Word, Excel and PNG documents can be uploaded.

Field	Mandatory	Description
Proforma Invoice	Yes	Proforma invoice to be uploaded
Import Declaration Form	Yes	Import declaration form to be uploaded
Insurance Documents	Yes	Insurance documents to be uploaded
Others	No	Maximum of 3 additional documents

- e. **Summary:** This section provides a summary of all the information captured in the previous sections so as to verify, modify if necessary and validate.

### Letter of Credit



+ APPLICATION INFO
 Confirm

Application Date: <b>2021-03-31</b> Place of Expiry: <b>Abidjan</b> Applicant Address: <b>Lot Mandaronna, Casablanca, Morocco</b> Beneficiary Address: <b>AGBONO</b> Irrevocable: <b>true</b> Port/Place of Loading: <b>Abidjan</b> Currency: <b>GBP</b> Last Shipment Date: <b>2021-04-02</b> Place of Final Destination / For Transportation: <b>Abidjan</b> Number of Days: <b>7</b>	Expiry Date: <b>2021-04-10</b> Applicant Name: <b>John Doe</b> Beneficiary Name: <b>Didier</b> Incoterm: <b>FCA</b> Port/Place of Discharge: <b>Sete</b> Amount: <b>100000.0</b> Tolerance (%): Place of Taking in Charge / Dispatch: <b>Abidjan</b> Payment of Draft: <b>By acceptance of drafts</b> From (date):
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+ GOODS AND TRANSPORTATION
 Confirm

+ OTHER CONDITIONS
 Confirm

+ DOCUMENTS
 Confirm

PREVIOUS

NEXT

DOWNLOAD SUMMARY

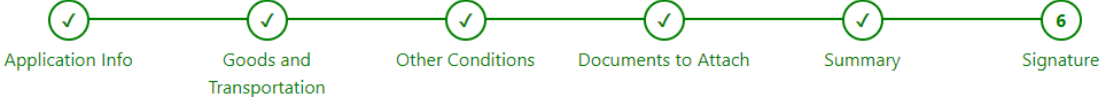
If desired, download the summary in PDF format by clicking on “Download Summary”.

Once you have verified the information, click on the “Confirm” check boxes in each section and then on “Next” to validate the information, and proceed to the final step.

- f. **Signature** : Read and accept the terms and conditions of the Letter of Credit, and then complete the transaction by clicking on “Approve and send to the bank”. Approval of the terms and conditions is equivalent to your signature.

## Letter of Credit

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In consideration of your opening of the aforementioned credit on our behalf, we hereby agree that the following agreements and conditions shall apply to the said credit.

We authorise you to accept and/or pay to our account all drafts purporting to be drawn under any such credit.

We hereby undertake and agree that unless you have previously been provided with funds for this purpose, we will reimburse you on your demand three (3) days before maturity in the case of acceptances or on presentation in the case of sight drawings for all drafts drawn on and paid by you, your branches or your correspondents in the terms thereof together with interest and commission.

It is understood that where any drafts are drawn in foreign currency your demand on us for reimbursement will be calculated, unless you shall have previously agreed in writing to the contrary, at your selling rate of exchange for the currency concerned on the day you effect payment or receive advice from your branch or correspondent that payment has been made and that interest where applicable from the date of payment by your branch or correspondent until the reimbursement currency is at your actual disposal will be for our account.

We undertake that all goods shall be fully insured against all the risks and the Insurance Policy thereof shall be assigned to you on demand

In the event of the insurance not being arranged to your satisfaction you are authorised in your absolute discretion but without being bound so to do to effect such insurance at our expense.

You and your agents are not to be held responsible for the genuineness or correctness of Bill of Lading or other documents or any endorsement thereon or for any mistake or misrepresentation as to the quality, quantity, weight, marks or value of any merchandise comprised herein, or for the shippers or other charges on any such merchandise nor as to the terms of conditions or sufficiency of the Insurance Policies or Certificates.

It is understood and agreed that all risks, including exchange risks, arising out of or consequent on the issue of this credit are to be borne by us alone and that the Bank and or its agents are not to be held responsible for any errors or delays on the part of post or courier or cable companies or authorities in the transmission of any instruction or correspondence regarding the credit.

We hereby authorise you to hold the documents called for by the terms of this credit and the merchandise to which they relate and the relative Insurance as security for all liabilities incurred by you or your correspondents or agents in connection with this credit including expenses and charges of whatever nature incurred in relation to the said merchandise or the obtaining of possession or the disposal thereof (which expenses and charges we hereby authorise you to incur and undertake to repay to you) and you may sell the said merchandise either before or after arrival at your discretion and without notice to us and we hereby agree to do all such things as may be necessary to enable you to enforce your rights under this clause.

I have read and I accept the terms and conditions above

PREVIOUS

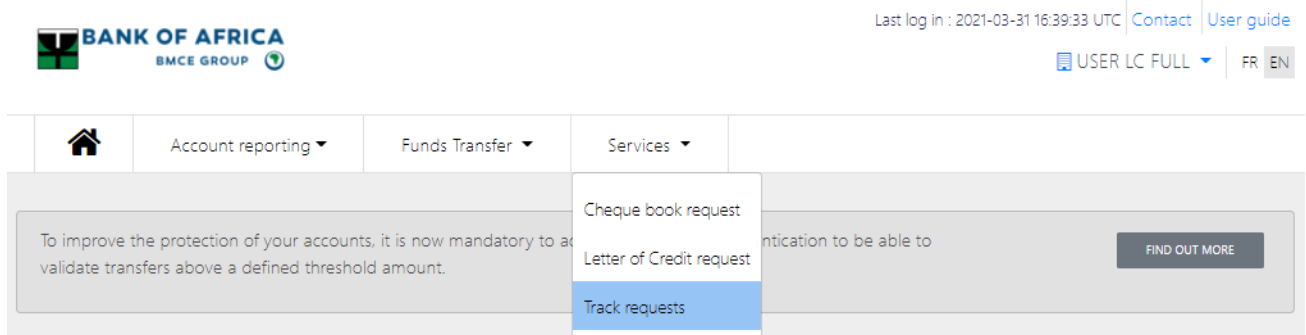
APPROVE AND SEND TO THE BANK

- iii. Once the form is complete and validated, you will receive an e-mail notification confirming reception of the request.

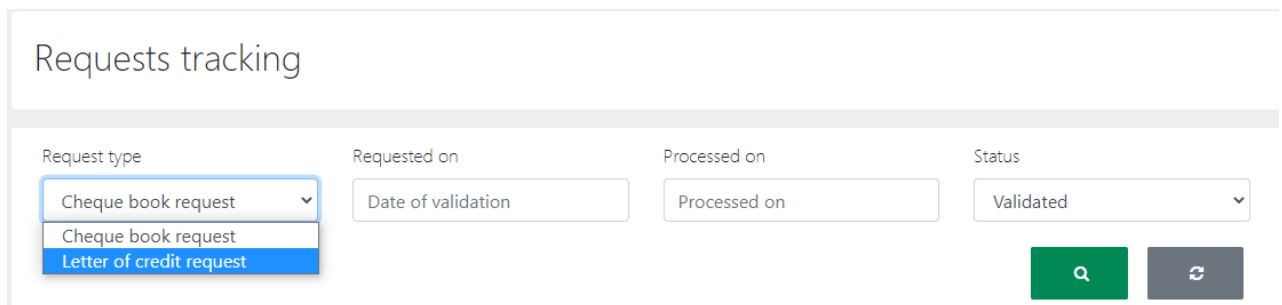
 The Letter of Credit request was created successfully.

## 2. View LC requests

- i. Go to service and select “Track requests”.



- ii. Indicate the search criteria in the fields provided:
  - Request type – Select “Letter of Credit request”
  - Requested on – Choose the date of the creation of the request
  - Processed on – Choose the date in which the request was processed by the bank
  - Status – Indicate the status of the request ; the options are : Validated, In progress, Rejected and Processed



- iii. The list of requests is displayed based on the search criteria. Click on “Show” in the “Actions” drop-down list to view the details of the request.

Request type	Request date	Status	Processed on	Actions
Letter of credit request - Description of goods : Déchets textiles Beneficiary name : Didier	Signed at : 2021-03-31 16:11:49 UTC	Validated		ACTIONS -
Letter of credit request - Description of goods : Industrial waste Beneficiary name : Didier	Signed at : 2021-03-31 14:49:34 UTC	Validated		ACTIONS -
Letter of credit request - Description of goods : ssss Beneficiary name : sss	Created at : 2021-03-31 14:33:44 UTC	Draft		ACTIONS - Show

- iv. The details of the request are displayed as follows.

## Letter of Credit

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[APPLICATION INFO](#)

<b>Application Date</b>	2021-03-31
<b>Expiry Date</b>	2021-04-10
<b>Place of Expiry</b>	Abidjan
<b>Applicant Name</b>	John Doe
<b>Applicant Address</b>	Lot Mandaronna, Casablanca, Morocco
<b>Beneficiary Name</b>	Didier
<b>Beneficiary Address</b>	AGBONO
<b>Incoterm</b>	FCA
<b>Irrevocable</b>	true
<b>Port/Place of Discharge</b>	Sete
<b>Port/Place of Loading</b>	Abidjan
<b>Amount</b>	100000.0
<b>Currency</b>	GBP
<b>Tolerance (%)</b>	
<b>Last Shipment Date</b>	2021-04-02
<b>Place of Final Destination / For Transportation</b>	Abidjan
<b>Place of Taking in Charge / Dispatch</b>	Abidjan
<b>Payment of Draft</b>	By acceptance of drafts
<b>Number of Days</b>	7
<b>From (date)</b>	

[GOODS AND TRANSPORTATION](#)

[OTHER CONDITIONS](#)

[DOCUMENTS](#)