

DRAFT

Exchange for (<i>Amount in Figures</i>)	Date
匯票金額小寫	匯票出具日期， 不可遲於交單日期
	Our Reference

At	sight of this sole Bill of Exchange
Pay to the order of 單據付款天期 [Name of Drawer]	信用証受益人
the sum of (<i>Amount in Words</i>)	
	Value received.
	匯票金額大寫
Drawn under L/C Number	L/C Issue Date
Issued by (<i>L/C Issuing Bank</i>)	信用證開證日期
	信用證號碼
	信用證開證行
To (<i>Bank/Name of Drawee</i>)	Signature and Company Stamp (<i>if applicable</i>)
受票人名稱及地址 (一般為信用證開證行)	授權人有 效簽署
	X

ENDORSEMENT

匯票背書

[To be completed by the Drawer]

Signature(s) and Company Stamp of the Drawer	信用証受益人 (授權人有效簽署)
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- Remarks:
1. It would be ideal if the draft to be presented for the drawing of an L/C is made payable to the drawer and endorsed by the drawer in blank without the Bank being named as the payee under the draft. It is because a payee cannot become a "holder in due course" under the laws of Hong Kong and England. A holder in due course may obtain a better title than the transferor and could be immune from the fraud exception. It is therefore advisable to name the drawer as the payee of a draft who then endorses the draft in blank.
 2. A draft can only be endorsed in blank (i.e. it specifies *no endorsee*), or endorsed to a *specified person* to whom, or to whose order, the draft is to be payable. For example, a draft endorsed "any bank or company" does not fulfil either requirement so blank endorsement is hereby proposed. Once a draft is endorsed in blank, it becomes a bearer instrument and can be transferred by way of delivery. It follows that the Bank is not required to endorse the draft.