

# FORFAITING

A useful tool in Trade Finance

## 14

### SAMPLE DOCUMENTATION FOR Promissory Notes

How does a valid promnote look like?

The diagram shows a rectangular frame with a decorative border. Inside the frame, the following fields are labeled in pink text:

- Name and Stamp of the avalizing Bank
- Date and City of Issuance
- Maturity Date
- Beneficiary of the Note
- Currency and Amount in Figures
- Currency and Amount in Words
- Authorized Signatures
- Name of Bank and full Address
- Name and Address of Obligor
- Stamp and Signature of Obligor

Valid Endorsement:

The diagram shows a rectangular frame with a decorative border. Inside the frame, the following text is written in pink:

Pay to the order of:  
NLB Interfinanz AG, Zurich  
Without Recourse  
*Stamp of the Exporter/Seller of the note  
Authorized, valid and binding signatures  
on behalf of the Seller of the note*

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### SAMPLE DOCUMENTATION FOR Specimen Promissory Note – Free Draft

*Place and Date of Issue*

*Currency and Amount in Figures*

On *Maturity Date*

against this Promissory Note we promise to pay to  
*Name of Beneficiary (i.e., Supplier) or their order*

the sum of *Amount in Words*

effective payment to be made in *Currency in words (e.g., United States Dollars)*,  
without deduction for and free of any taxes, impost, levies or duties present or future of  
any nature.

This Promissory Note is payable at *Name and Address of Bank for Presentation*

FOR VALUE RECEIVED

For and on behalf of  
*Name of Maker*

Authorised Signatory/ies

Per Aval for account of  
*Name of Maker*

for and on behalf of  
*Name of Guarantor/ Guaranteeing Bank*  
Authorised Signatory/ies

**As there is no form-  
requirement to a prom note,  
it can be freely drafted.**

Prior to discount the Promissory Note should be endorsed on the reverse:

PAY TO THE ORDER OF  
*name of purchaser of the promissory note (e.g. NLB InterFinanz AG)*  
Without Recourse  
*Name of Beneficiary*

Authorised Signatory/ies