

DRAFT LETTER OF CREDIT

SAMPLE LETTER OF CREDIT/1

Name and Address of Bank \_\_\_\_\_  
Account Name : \_\_\_\_\_ Account Number \_\_\_\_\_ Swift \_\_\_\_\_  
Code \_\_\_\_\_ Date: \_\_\_\_\_ Irrevocable letter of Credit No. \_\_\_\_\_  
DATE OF ISSUE: \_\_\_\_\_ DATE OF EXPIRATION: \_\_\_\_\_  
Beneficiary: \_\_\_\_\_ Account Party \_\_\_\_\_  
Address of \_\_\_\_\_ Account Number: \_\_\_\_\_ Swift Code \_\_\_\_\_  
Transaction Code: \_\_\_\_\_ Gentlemen: \_\_\_\_\_

We hereby open our irrevocable, transferable, divisible, fully funded and revolving letter of credit in your favour \_\_\_\_\_ for the sum or sums not to exceed a total of \_\_\_\_\_ dollars (\$ \_\_\_\_\_), to be made available by your request for payment at sight Within One Banking day (with the same value date), upon reception of a set of shipping documents as follows:

1. 3/3 full set of ocean Bill of Loading marked "freight prepaid" and "clean on board issued to the order of "....." And consigned to "\_\_\_\_\_"
2. Signed commercial invoice(s) in three copies
3. Certificate of origin issued by or endorsed by Chamber of Commerce of the countries of origin
4. Insurance policy for 110% of cargo value (contract marked) covering all risks (including war surcharge)

This Letter of Credit is valid until \_\_\_\_\_/3, provided, however, that this Letter of Credit will be automatically extended without amendment for \_\_\_\_\_/4 from the present or any future expiration date thereof, unless at least thirty (30) days prior to any such expiration date the Issuing Bank provides written notice to \_\_\_\_\_ (Name and address of end buyer) , of its election not to renew this Letter of Credit for such additional \_\_\_\_\_/5 period. The notice required hereunder will be deemed to have been given when received by you.

This letter of Credit is issued subject to the Uniform Customs and Practice for Documentary Credits, 1993 Revision, and International Chamber of Commerce Publication No. 500

This Bank Instrument is Transferable and Assignable without our confirmation. This irrevocable undertaking is valid for 45 banking days from the date of issue. This is an operative instrument and no confirmation to follow

Authorized Bank Officer  
Name and title  
Signature  
Tel :

Authorized Bank Officer  
Name and title  
Signature  
Tel :