

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, 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 Lading 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 :