

ISSUER:

SBLC-DRAFT

MT760/710 - ISSUE OF STANDBY LETTER OF CREDIT

AT THE REQUEST OF OUR CLIENT XXXXX, WE, XXXXX, HEREBY ISSUE OUR IRREVOCABLE, OPERATIVE, TRANSFERABLE AND DIVISIBLE STANDBY LETTER OF CREDIT FOR THE AMOUNT OF USD/EURO XXXXX WHICH IS AVAILABLE WITH OURSELVES BY PAYMENT UPON RECEIPT OF FIRST PRESENTATION OF DEMAND FOR PAYMENT OF SUCH AMOUNT BY BENEFICIARY (THE AMOUNT DEMANDED) WHICH HAS TO BE DULY CERTIFIED AS CORRECT BY THE APPLICANT AT OUR COUNTERS ON THE DATE OF SUCH CLAIM ACCOMPANIED BY THE FOLLOWING DOCUMENTS:

BENEFICIARYS WRITTEN AND SIGNED STATEMENT THAT THE AMOUNT DEMANDED IS IN ACCORDANCE TO THE TERMS AND CONDITIONS OF THIS CREDIT. AUTHENTICATED COPY OF TESTED TELEX/SWIFT ADVICE ISSUED BY THE ISSUER TO THE ADVISING BANK FOR THE BENEFICIARY, CONFIRMING PERFORMANCE FOR CONTRACT XXXXX.

ANY CLAIM UNDER THIS STANDBY LETTER OF CREDIT CAN BE PRESENTED NOT EARLIER THAN 15 DAYS BEFORE THE DATE OF EXPIRY BUT WITHIN THE VALIDITY OF THIS STANDBY LETTER OF CREDIT.

DEMAND HEREUNDER MUST BE MARKED AGAINST OUR STANDBY LETTER OF CREDIT NO. XXXXX DATED DD/MM/YY. WE HEREBY UNDERTAKE TO THE BENEFICIARY THAT THEIR DEMAND IN WRITING MADE STRICTLY ACCORDING TO THE TERMS AND CONDITIONS OF THIS STANDBY LETTER OF CREDIT AS EXPRESSLY STATED HEREIN SHALL BE DULY HONOURED ON DUE PRESENTATION OF THE DOCUMENTS STIPULATED HEREIN AT OUR COUNTERS IN FULL COMPLIANCE WITH THE TERMS AND CONDITIONS STATED IN THIS STANDBY LETTER OF CREDIT.

ALL CORRESPONDENT BANK CHARGES AND TAXES THAT MAY BE ASSESSED, IF ANY, SHALL BE FOR ACCOUNT OF THE BENEFICIARY.

ASSIGNMENTS OF PROCEEDS ARE ALLOWED.

THIS STANDBY LETTER OF CREDIT IS VALID UNTIL DD/MM/YY AND WILL EXPIRE AUTOMATICALLY IF YOUR WRITTEN REQUESTS FOR PAYMENT TOGETHER WITH VERIFICATION OF YOUR SIGNATURES ARE NOT IN OUR POSSESSION ON OR BEFORE THAT DATE AND ACCEPTED BY US.

THIS STANDBY LETTER OF CREDIT IS GOVERNED BY AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF ANJOUAN, UNION OF COMORES AND SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS, 2007 REVISION, ICC PUBLICATION NO. 600 (UCP).EXCEPT SO FAR AS OTHERWISE EXPRESSLY STATED IN THE CREDIT.

THIS IS AN OPERATIVE INSTRUMENT AND NO CONFIRMATION SHALL FOLLOW.

BEST REGARDS,

Proposed wording for Standby Letter of Credit is accepted!

Authorized Signatory of the Applicant

Name of Authorized Signatory

Date:

Place:

Seal: