

[Date]

[To: Name of Advising/Confirming Bank]

[Bank Address]

[City, State, Zip Code]

RE: Irrevocable Assignment of Proceeds under Letter of Credit No: [LC Number]

Dear Sir/Madam,

We, [Beneficiary Name], the beneficiary of the above-referenced Letter of Credit issued by [Issuing Bank Name] dated [LC Date] for the amount of [Amount], hereby irrevocably authorize and instruct you to pay a portion of the proceeds due to us under this Letter of Credit as follows:

Assignee Name: [Name of Entity receiving funds]

Assignment Amount: [Currency and Amount in figures and words]

Assignee Bank Account Details:

Bank Name: [Assignee Bank Name]

Account Number/IBAN: [Account Number]

SWIFT/BIC Code: [SWIFT Code]

Reference: [Invoice or Contract Number]

This assignment is for the proceeds only and does not transfer the right to perform under the Letter of Credit or the right to execute any drafts or documents. Our right to amend or cancel the Letter of Credit remains subject to the consent of the Assignee.

Please acknowledge receipt of this notification and confirm that you will honor these payment instructions upon the presentation of complying documents and subsequent payment by the Issuing Bank.

All bank charges related to this assignment are for the account of [Beneficiary/Assignee].

Sincerely,

[Authorized Signature]

[Name and Title]

[Beneficiary Company Name]

Acknowledgment by Assignee:

We hereby accept the above assignment.

[Authorized Signature]

[Name and Title of Assignee Representative]