

**Date:** [Insert Date]

**To:** [Insert Name of Confirming/Advising Bank]

**Address:** [Insert Bank Address]

**Attn:** Letter of Credit Department

**SUBJECT: Irrevocable Assignment of Proceeds for Letter of Credit**

**LC Number:** [Insert LC Number]

**Issuing Bank:** [Insert Issuing Bank Name]

**LC Amount:** [Insert Currency and Amount]

Dear Sir/Madam,

We, [Insert Beneficiary Name] (the "Beneficiary"), hereby irrevocably and unconditionally authorize and instruct you to pay a portion of / the full proceeds due to us under the above-referenced Letter of Credit to the following Assignee:

**Assignee Name:** [Insert Name of Party Receiving Funds]

**Assignee Address:** [Insert Address]

**Assignee Bank Name:** [Insert Bank Name]

**Bank Account Number / IBAN:** [Insert Number]

**SWIFT/BIC Code:** [Insert Code]

**Amount to be Assigned:** [Insert Specific Amount or "Full Proceeds"]

This assignment relates to the proceeds of the Letter of Credit only and does not constitute a transfer of the Letter of Credit itself. The rights to perform and present documents remain with the Beneficiary. This authorization is irrevocable and shall remain in force until the full amount specified above has been paid or until we provide a written release signed by the Assignee.

We confirm that our signature below is by an authorized signatory of the Beneficiary and that this instruction complies with all applicable laws.

Please acknowledge receipt of this instruction and confirm that you will act in accordance with these directions.

Sincerely,

[Signature of Authorized Official]

[Printed Name and Title]

[Company Name of Beneficiary]

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**Acknowledgment by Confirming Bank:**

We hereby acknowledge receipt of the above Assignment of Proceeds and agree to remit funds to the Assignee as instructed, subject to the presentation of complying documents under the Letter of Credit and receipt of funds from the Issuing Bank.

Date: \_\_\_\_\_ Signed: \_\_\_\_\_ (Bank Stamp/Seal)