

Date: [Insert Date]

To: [Insert Name of Advising/Confirming Bank]

Address: [Insert Bank Address]

Attn: Letter of Credit Department

Subject: Notice of Assignment of Proceeds for Letter of Credit No. [Insert LC Number]

Dear Sir/Madam,

We, [Insert Name of Beneficiary], the beneficiary of the above-referenced Letter of Credit issued by [Insert Issuing Bank Name] in the amount of [Insert Currency and 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: [Insert Name of Assignee]

Assignee Address: [Insert Address]

Amount to be Assigned: [Insert Currency and Amount in Words and Figures]

Please remit the assigned amount directly to the Assignee's bank account as detailed below:

Bank Name: [Insert Assignee's Bank Name]

Bank Address: [Insert Bank Address]

Account Name: [Insert Account Name]

Account Number/IBAN: [Insert Number]

SWIFT/BIC Code: [Insert Code]

This assignment relates only to the proceeds of the Letter of Credit and does not transfer any rights to perform under the Letter of Credit or to execute any required documents, which remain our sole responsibility.

This instruction is irrevocable and shall remain in force until the specified amount has been paid in full to the Assignee, or until we provide you with a written release signed by the Assignee.

Please acknowledge receipt of this notice and confirm your agreement to act in accordance with these instructions by signing and returning the attached copy of this letter.

Sincerely,

[Authorized Signature]

[Printed Name and Title]

[Name of Beneficiary Company]

Acknowledgment (For Bank Use Only)

We hereby acknowledge receipt of the above notice and agree to comply with the instructions therein, subject to the presentation of documents complying with the terms of the Letter of Credit.

Signature: _____

Date: _____