

[Your Name/Company Name]
[Your Address]
[City, State, Zip Code]
[Email Address]
[Phone Number]

[Date]

[Bank Name]
[Bank Address]
[City, State, Zip Code]

RE: Notice of Withdrawal and Alternative Payment Arrangement

To [Bank Contact Person or Department],

This letter serves as formal notice to withdraw and cancel the Letter of Credit (LC) Number [Insert LC Number], issued on [Issue Date] in favor of [Beneficiary Name], for the amount of [Amount].

Please be advised that an alternative payment arrangement has been established directly between [Your Company Name] and [Beneficiary Name]. As a result, the security provided by this Letter of Credit is no longer required.

We request that you:

- Cancel the aforementioned Letter of Credit effective immediately.
- Release any collateral or funds currently held as security for this credit.
- Provide written confirmation once the cancellation has been processed.

Attached to this letter is the written consent from [Beneficiary Name] agreeing to this withdrawal and the transition to the new payment terms.

Thank you for your prompt attention to this matter. Should you require any further documentation, please contact me at [Your Phone Number].

Sincerely,

[Signature]

[Your Printed Name]
[Your Title]