

DATE: [Insert Date]

TO:

[Insert Name of Issuing Bank]

[Insert Bank Address]

[Insert City, State, Zip Code]

ATTENTION: Letter of Credit Department / International Division

RE: Irrevocable Standby Letter of Credit No: [Insert LC Number]

Beneficiary: [Insert Beneficiary Name]

Applicant: [Insert Applicant/Debtor Name]

Amount: [Insert Currency and Amount]

Ladies and Gentlemen:

This letter serves as a formal notice of default and a demand for payment under the above-referenced Irrevocable Standby Letter of Credit (the "Letter of Credit").

The undersigned Beneficiary hereby certifies that:

1. The Applicant has failed to perform its obligations or pay amounts due under the underlying agreement dated [Insert Date of Original Contract] between the Beneficiary and the Applicant.
2. The Applicant is currently in default of these obligations.
3. The amount of [Insert Amount to be Drawn] is now due and owing by the Applicant to the Beneficiary.
4. This demand for payment is made in strict accordance with the terms and conditions of the Letter of Credit.

We hereby demand immediate payment of [**Insert Amount in Words**] (**Insert Amount in Figures**) under the Letter of Credit.

Please remit the funds via wire transfer to the following account:

Bank Name: [Insert Beneficiary's Bank Name]

Account Name: [Insert Beneficiary's Account Name]

Account Number: [Insert Account Number]

Routing/SWIFT Number: [Insert Routing or SWIFT Code]

Accompanying this demand are all original documents (if any) required by the terms of the Letter of Credit.

Sincerely,

[Insert Name of Beneficiary Entity]

By: _____
Name: [Insert Name of Authorized Signatory]
Title: [Insert Title]