

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

IRREVOCABLE STANDBY LETTER OF CREDIT

Date: [Date]

Letter of Credit Number: [Reference Number]

Beneficiary:

[Name of Beneficiary]
[Address of Beneficiary]

Applicant:

[Name of Customer/Buyer]
[Address of Customer/Buyer]

Maximum Amount: [Currency and Amount in Figures] ([Amount in Words])

Expiry Date: [Date]

Place of Expiry: [Bank Counters/City]

To the Beneficiary:

We hereby establish our Irrevocable Standby Letter of Credit No. [Number] in your favor for the account of [Applicant Name], up to the aggregate amount of [Currency/Amount], available by payment at sight against your draft(s) drawn on [Bank Name].

This Letter of Credit is issued to guarantee the payment of [Description of Goods/Services/Contract Reference].

Funds under this Letter of Credit are available to you against presentation of the following documents:

1. Beneficiary's signed statement certifying that the Applicant has failed to fulfill their contractual obligations under [Contract Number/Date].
2. A copy of the unpaid invoice(s) related to the aforementioned contract.
3. A sight draft drawn on [Bank Name] referencing this Letter of Credit number.

Partial drawings are [Permitted/Not Permitted].

We hereby engage with you that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored if presented at our office on or before the expiry date.

This Standby Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (UCP 600) or International Standby Practices (ISP98).

Sincerely,

[Authorized Signature]

[Name and Title of Signatory]

[Bank Name]