

## SBLC Barclays/VISA Issuance Agreement

\_\_\_\_\_, referred to as the "Sender Representative," hereby consents on \_\_\_\_\_ (DD/MM/YYYY) to transmit an SBLC MT760, known as a Standby Letter of Credit, to \_\_\_\_\_, designated as the "Receiver/Receiver Representative". This transaction will be conducted under ICC Format 600 for the amount of five hundred million euros (€500,000,000), contingent upon the Sender Representative receiving a setup/sending fee of \_\_\_\_\_ US Dollars (\$ \_\_\_\_\_). Additionally, the Receiver/Receiver Representative is required to remit a minimum commission of \_\_\_\_\_ percent (\_\_\_%) from the total monetization amount to the Sender Representative following the successful monetization of the SBLC. The SBLC will be dispatched from Barclays Bank in London via SWIFT.COM, accompanied by the specified verbiage.

**WE, BARCLAYS BANK PLC, LOCATED AT 1 CHURCHILL PLACE, LONDON E14 5HP, UNITED KINGDOM, HEREBY IRREVOCABLY AND UNCONDITIONALLY, WITHOUT PROTEST OR NOTIFICATION PROMISE AND GUARANTEE TO PAY ON TIME, IN FULL AND WITHOUT DELAY, AGAINST THIS STANDBY LETTER OF CREDIT IN FAVOUR OF XXXXXXXXXXXXX, THE BEARER OR HOLDER THEREOF, AT MATURITY, THE SUM OF FIVE HUNDRED MILLION EUR €500,000,000.00 DUE IN TWELVE MONTHS (12) AND ONE DAY (01) FROM THIS XXXXXXXX XX, 2024 IN THE LAWFUL CURRENCY OF THE EUROPEAN UNION. SUCH PAYMENT SHALL BE MADE WITHOUT SET-OFF FREE AND CLEAR OF ANY DEDUCTIONS, CHARGES, FEES OR WITHHOLDINGS OF ANY NATURE, NOW OR HEREINAFTER IMPOSED, LEVIES COLLECTED, WITHHELD OR ASSESSED, BY THE GOVERNMENT OF THE COUNTRY OR ANY POLITICAL SUBDIVISIONS OR AUTHORITY THEREIN. WE HERE BY ENGAGE WITH YOU THAT THIS STAND BY LETTER OF CREDIT DRAWN UNDER AND IN COMPLIANCE OF THE TERMS OF THIS BANK CREDIT SHALL BE DULY HONORED IN DUE PRESENTATION TO US. THIS STAND BY LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE OF DOCUMENTARY CREDIT (1993 REVISED) ICC PUBLICATION NO. 500 AND SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE UNITED KINGDOM. THIS STANDBY LETTER OF CREDIT IS TRANSFERABLE, ASSIGNABLE AND DIVISIBLE WITHOUT PRESENTATION TO US. THIS STAND BY LETTER OF CREDIT IS AN OPERATIVE INSTRUMENT AND EXPIRES ON XXXXXXXX XX, 2024. FOR AND ON BEHALF OF BARCLAYS BANK PLC LOCATED AT 1 CHURCHILL PLACE, LONDON E14 5HP, UNITED KINGDOM**

**Note: Additional Verbiage can be added as long as the Sender Representative has approved it.**

### Terms:

- 1.The Standby Letter of Credit (SBLC) is valid for a duration of one (1) year and one (1) day, as illustrated in the attached sample within this agreement.
2. The total value of the SBLC is five hundred million euros (€500,000,000).
3. The establishment and transmission of the SBLC will be completed within a maximum of five (5) business days, after which it will be sent to the designated banking coordinates of the Receiver.

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4. Upon dispatch, the SBLC Swift sending slip will be made available to the Receiver or their designated representative. Additionally, an optional trace report can be provided at no extra charge.
5. Should the Receiver fail to receive the SBLC Swift, and if adequate proof of non-performance by the Sender Representative is submitted via email, a full refund of \_\_\_\_\_ US Dollars (\$\_\_\_\_\_ USD) will be issued to the Receiver within seven (7) business days of receiving the proof.
6. If the Receiver or their representative has received the SBLC Swift, they are required to remit \_\_\_\_\_ (\_\_\_\_\_% ) of the total monetization amount [Example: If LTV (Loan to Value') or Monetization Ratio is 50% for this SBLC ( \$500 Million Dollars Face Value) , then the commission will be \_\_\_\_\_ % of \$250,000,000 or \$\_\_\_\_\_ ] , will be forwarded to the designated official paymaster of the Sender Representative within 14 business days of confirmed receipt.
7. In the event that the Sender Representative does not receive confirmation or payment from the Receiver within 14 days following the initial dispatch of the SBLC, the Sender Representative reserves the right to cancel the SBLC Swift.
8. The Receiver or their representative must possess a banker level of 13-17 in order to accept the SBLC instrument.
9. The Receiver or their representative is required to present a copy of any monetization agreement that has been signed with a monetizer concerning the SBLC issued by the Sender Representative.
10. All parties involved must adhere to the stipulated terms to ensure a smooth transaction process regarding the SBLC.

### **Procedures:**

1. The Receiver or their representative will provide the CIS along with the receiving bank details to the Sender Representative for approval.
2. Both parties will execute the agreement through their respective signatures.
3. An initial payment of \_\_\_\_\_ US Dollars (\$\_\_\_\_\_ USD) will be made to the Sender Representative to cover the setup, issuance and transmission costs of the SBLC instrument.
4. The Sender Representative will deliver a Swift slip proof of the SBLC instrument to the Receiver or their representative within five (5) business days following the receipt of the payment mentioned in the previous point.
5. After the successful monetization of the SBLC by the Receiver or their representative, a commission of \_\_\_\_\_ (\_\_\_\_\_% ) of the total monetization amount [Example: If LTV (Loan to Value') or Monetization Ratio is 50% for this SBLC ( \$500 Million Dollars Face Value), then the Commission will be \_\_\_\_\_ % of \$250,000,000 or \$\_\_\_\_\_ ] , will be forwarded to the designated official paymaster of the Sender Representative.

**SBLC Barclays/VISA Issuance Agreement**

**Agreed by:**

**Sender Representative:**

**Receiver/Receiver Representative:**

**Signature:**

**Signature:**

**Name:**

**Name:**

**Title:**

**Title:**

**SBLC Barclays/VISA Issuance Agreement**

**SAMPLE SWIFT COPY:**

# SBLC Barclays/VISA Issuance Agreement

+++BARCLAYS BANK PLC+++  
SERVICE: SWIFT.com TDA  
BLOCKING CODE: BAR/XX/XX/2024  
BENEFICIARY: XXXXXXXXXXXXX  
REUTERS: RMB, DTCC, FWP  
RECEIVING BANK: XXXXXXXXXXXXX  
CREATED: XX/XX/2024 XX:XX:XX  
MESSAGE MENTIONS: SBLC (STAND BY LETTER OF CREDIT)  
TRANSMITTER/SECURITY CORRESPONDENT: XXXXXXXXXXXXX

QUEUE: SBLC (STAND BY LETTER OF CREDIT)  
NETWORK: SWIFT EPIM WORKSTATION

NATURE: SWIFT  
TYPE: MT760  
PRIORITY: NORMAL

MESSAGE STATE: MT760

-----MESSAGE TEXT-----  
INSTRUMENTS : MT760 SBLC (STAND BY LETTER OF CREDIT) UNDER ICC FORMAT 600  
27 : 1/1  
20:TRANSACTION REFERENCE : XXXXXXXXXXXXX  
23B:BANK OPERATION : BARCLAYS BANK PLC  
32A: : EUROS/€500.000.000.00  
FACE VALUE : €500.000.000.00 (FIVE HUNDRED MILLION EUROS)  
CURRENCY : EUROPEAN UNION (EUR)  
SUBJECT : CASH BACKED SBLC (STAND BY LETTER OF CREDIT) UNDER ICC FORMAT 600  
SBLC NUMBER : BAR 2024:SBLC\_XXXXXX  
50K : VISA EUROPE LIMITED  
SWIFT CODE : XXXXXXXXXXXXX  
BANK NAME : BARCLAYS BANK PLC  
BANK ADDRESS : 1 CHURCHILL PLACE, LONDON E14 5HP, UNITED KINGDOM  
ACCOUNT NUMBER : XXXXXXXXXXXXX  
IBAN NUMBER : XXXXXXXXXXXXX  
APPLICANT : VISA EUROPE LIMITED  
52:RECEIVER  
SWIFT CODE : XXXXXXXXXXXXX  
BANK NAME : XXXXXXXXXXXXX  
BANK ADDRESS : XXXXXXXXXXXXX  
ACCOUNT NAME : XXXXXXXXXXXXX  
ACCOUNT NUMBER/IBAN : XXXXXXXXXXXXX  
APPLICABLE RULES : THIS INSTRUMENT IS IRREVOCABLE, NEGOTIABLE, DIVISIBLE, TRANSFERABLE, AND CALLABLE  
77C:DETAILS  
RECEIVING BANK NAME : XXXXXXXXXXXXX  
ACCOUNT NAME : XXXXXXXXXXXXX  
ACCOUNT NUMBER : XXXXXXXXXXXXX

-----MESSAGE-----  
79C:NARRATIVE  
TRANSACTION CODE: XXXXXXXX-XXXX-XXXX-XXXX-XXXXXXXXXXXX  
15:TEST KEY:  
27:SEQUENCE OF TOTAL: 1\1  
TRANSACTION REFERENCE NUMBER: XXXXXXXXXXXXX  
DATE: XX.XX.24  
20:SENDER REFERENCE: XXXXXXXXXXXXX  
23B:BANK OPERATION CODE: SSTD  
32A:VALUE DATE: XX.XX.2024  
33B:PRINCIPAL AMOUNT: €500,000,000.00  
58A:BENEFICIARY ADDRESS: N/A  
59A:BENEFICIARY CUSTOMER: XXXXXXXXXXXXX  
WE, BARCLAYS BANK PLC, LOCATED AT 1 CHURCHILL PLACE, LONDON E14 5HP, UNITED KINGDOM, HEREBY IRREVOCABLY AND UNCONDITIONALLY, WITHOUT PROTEST OR NOTIFICATION PROMISE AND GUARANTEE TO PAY ON TIME, IN FULL AND WITHOUT DELAY, AGAINST THIS STANDBY LETTER OF CREDIT IN FAVOUR OF XXXXXXXXXXXXX, THE BEARER OR HOLDER THEREOF, AT MATURITY, THE SUM OF FIVE HUNDRED MILLION EUR €500,000,000.00 DUE IN TWELVE MONTHS (12) AND ONE DAY (01) FROM THIS XXXXXXXXXXXX XX, 2024 IN THE LAWFUL CURRENCY OF THE EUROPEAN UNION.  
SUCH PAYMENT SHALL BE MADE WITHOUT SET-OFF FREE AND CLEAR OF ANY DEDUCTIONS, CHARGES, FEES OR WITHHOLDINGS OF ANY NATURE, NOW OR HEREINAFTER IMPOSED, LEVIES COLLECTED, WITHHELD OR ASSESSED, BY THE GOVERNMENT OF THE COUNTRY OR ANY POLITICAL SUBDIVISIONS OR AUTHORITY THEREIN.  
WE HEREBY ENGAGE WITH YOU THAT THIS STANDBY LETTER OF CREDIT DRAWN UNDER AND IN COMPLIANCE OF THE TERMS OF THIS BANK CREDIT SHALL BE DULY HONORED IN DUE PRESENTATION TO US. THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE OF DOCUMENTARY CREDIT (1993 REVISED) ICC PUBLICATION NO. 500 AND SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE UNITED KINGDOM.  
THIS STANDBY LETTER OF CREDIT IS TRANSFERABLE, ASSIGNABLE AND DIVISIBLE WITHOUT PRESENTATION TO US.  
THIS STANDBY LETTER OF CREDIT IS AN OPERATIVE INSTRUMENT AND EXPIRES ON XXXXXXXX XX, 2024.  
FOR AND ON BEHALF OF BARCLAYS BANK PLC  
LOCATED AT 1 CHURCHILL PLACE, LONDON E14 5HP, UNITED KINGDOM

AUTHORIZED OFFICER  
MR. XXXXXXXXXXXXXXXXXXXXX  
Director

AUTHORIZED OFFICER  
MR. XXXXXXXXXXXXXXXXXXXXX  
Director

**SAMPLE RWA LETTER FORMAT: (OPTIONAL – \$ EXTRA COST)**

# SBLC Barclays/VISA Issuance Agreement



1 Churchill Place, London E14 5HP UK  
Tel: [REDACTED] - www.barclays.co.uk



+++ BARCLAYS BANK UK PLC +++

TO:

CC:

ACCOUNT NAME:

IBAN:

BANK OFFICER NAME:

BANK OFFICER EMAIL:

BANK OFFICER PHONE NUMBER:

BANK CONFIRMATION OF READINESS, WILLING AND ABLE (RWA).

WE BANK, BARCLAYS BANK PLC LOCATED AT LEVEL 27, 1 CHURCHILL PLACE CANARY WHARF LONDON UK. ON BEHALF OF OUR CUSTOMER, [REDACTED] HAVING HIS OFFICE AT, [REDACTED] WITH COMPANY REGISTRATION NUMBER [REDACTED], DULY REPRESENTED BY [REDACTED] PASSPORT NUMBER. [REDACTED] HEREBY CONFIRM WITH FULL BANKING RESPONSIBILITY AND LIABILITY THAT WE ARE READY WILLING AND ABLE TO ISSUE AN UNCONDITIONAL STANDBY LETTER OF CREDIT (SBLC) VIA DIRECT SWIFT MT760 IN THE AMOUNT FIVE HUNDRED MILLION EUROS ONLY (€500,000,000.00) THE DATE [REDACTED].

THE STANDBY LETTER OF CREDIT WE ARE TO ISSUE SHALL BE CASH-BACKED AND IS ASSIGNABLE, TRANSFERABLE, UNCONDITIONALLY, CONFIRMABLE, AND PAYABLE WITH FULL BANKING RESPONSIBILITY AND LIABILITY WHEN PRESENTED AT OUR BANK ADDRESS ABOVE.

THIS IS AN OPERATIVE AND CALLABLE INSTRUMENT AND IS SUBJECT TO THE UNIFORM COMMERCIAL CODE VALID FOR A MINIMUM OF ONE YEAR AND ONE DAY AND MAY BE FURTHER VERIFIED ON A BANK-TO-BANK BASIS AND THE SBLC WILL BE TRANSFERRED VIA SWIFT MT760.

WE HEREBY CONFIRM, WITH FULL BANK RESPONSIBILITY THAT [REDACTED] HAS AVAILABLE FUNDS IN INTERNATIONAL ACCOUNT NUMBER (IBAN) [REDACTED] IN THE SUM OF FIVE HUNDRED MILLION EUROS ONLY (€500,000,000.00) WHICH IS FREELY TRANSFERABLE AND LEGALLY EARNED, GOOD, CLEAN, AND CLEARED FUNDS OF NON-CRIMINAL ORIGIN, FREE OF ANY LIENS OR ENCUMBRANCES.

AT THE INSTRUCTION OF OUR CLIENT, THE FUNDS ARE BLOCKED IN THE ACCOUNT FOR THE PURPOSE OF PROJECT FINANCING, IN FAVOR OF [REDACTED] WITH ACCOUNT NUMBER [REDACTED] AT [REDACTED] WITH ADDRESS AT [REDACTED].

THIS BANK READINESS LETTER CAN BE VERIFIED ON NORMAL BANK TO BANK BASIS FOR AUTHENTICATION OF THIS LETTER OR DIRECT BANK OFFICER TO BANK OFFICER COMMUNICATION.

OFFICER NAME:

TITLE:

OFFICER NAME:

TITLE:



\*\*\*\*\* COMPUTER PRINT OUT WITHOUT SIGNATURE \*\*\*\*\*

Barclays Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No. 122702) and is a member of the London Stock Exchange and Aquis. Registered in England. Registered No. 1026167. Registered Office: 1 Churchill Place, London E14 5HP

Barclays offers private and overseas banking, credit and investment solutions to its clients through Barclays Bank PLC and its subsidiary companies.