

SBLC with MT799 Issuance Agreement

The entity: _____, referred to as **“VISA Sender Representative”** hereby consents to issue, on the date of __/__/2025 to the entity: _____ known as **“Receiver/Receiver Representative”**, a Standby Letter of Credit (SBLC) for a duration of one year and one month, amounting to One Billion and Five Hundred Million Euros (€1,500,000,000).

This issuance is contingent upon the VISA Sender Representative receiving a setup/sending fee of _____ US Dollars (\$_____), to be paid in two installments: the first installment of \$_____ USD prior to the issuance and transmission of the MT799 by the VISA Sender Representative, and the second installment of \$_____ USD following the receipt of the MT799 pre-advice.

Furthermore, a minimum of fifteen percent (15%) of the Total Monetization Amount/Loan to Value (LTV) for the issuer payout must be remitted to the VISA Sender Representative subsequent to the successful monetization of the SBLC by the Receiver/Receiver Representative. The SBLC will be dispatched from Barclays Bank located in the UK, accompanied by the Receiver/Receiver Representative PRE-ADVICE MT799 via Brussels SWIFT, as well as an MT760 via Brussels SWIFT, with a hard copy delivered to the Receiving Bank containing the specified verbiage.

MT799 PRE-ADVICE VERBIAGE:

VERBIAGE OF PRE-ADVICE SWIFT MT799 (APPLICANT BANK)

-----SWIFT MESSAGE HEADER-----

SWIFT OUTPUT: MT-799 CONFIRMATION MESSAGE PRIORITY: TOP URGENT

SENDER:

BANK NAME:

BANK ADDRESS:

BANK OFFICER:

SWIFT CODE:

ACCOUNT NUMBER:

ACCOUNT HOLDER:

RECEIVER:

BANK NAME:

BANK ADDRESS: BANK OFFICER: SWIFT CODE: ACCOUNT NUMBER: ACCOUNT HOLDER:

20: TRANSACTION CODE:

21: REFERENCE NUMBER:

77A: DESCRIPTION:

-----SWIFT MESSAGE TEXT-----

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WE, [ISSUING BANK] OF [ISSUING BANK ADDRESS] WITH FULL BANKING RESPONSIBILITY AND LIABILITY HEREBY CONFIRM THAT WE HOLD ON THE ABOVE-MENTIONED ACCOUNT ON BEHALF OF OUR CLIENT CASH RESERVES OF TWO HUNDRED AND FIFTY MILLION EURO (€000,000,000.00). OUR CLIENT HAS CONVEYED HIS INSTRUCTION TO US TO BLOCK THESE CASH FUNDS AND ISSUE OUR SBLC (STAND BY LETTER OF CREDIT) FOR THE SUM OF XXXXXXXXXXXX EURO (€000,000,000.00) TO YOUR ACCOUNT HOLDER, XXXXXXXXXXXX, ACCOUNT NUMBER XXXXXXXXXXXX HELD AT YOUR BANK.

THE SAID FUNDS ARE CLEAR CLEAN AND OF NON-CRIMINAL ORIGIN AND FROM LEGAL SOURCE, FREE OF ANY LIENS, PLEDGES OR ENCUMBRANCES OF ANY KIND. THE SBLC (STAND BY LETTER OF CREDIT) WE ARE TO ISSUE SHALL BE CASH-BACKED AND ASSIGNABLE, TRANSFERABLE, UNCONDITIONALLY, CONFIRMABLE AND PAYABLE WITH FULL BANK 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 MONTH AND MAY BE FURTHER VERIFIED ON A BANK-TO-BANK BASIS.

PLEASE CONFIRM YOU ARE READY TO RECEIVE AND FUND THIS BANK INSTRUMENT WITH GOOD, CLEAN AND CLEARED AND NON-CRIMINAL ORIGIN FUNDS.
THIS IS FULLY OPERATIVE INSTRUMENT. WE CONFIRM IS EMISSION AND CERTIFY THE TRANSPARENCY OF THIS OPERATION.

FOR AND ON BEHALF OF [BANK NAME] OF [BANK ADDRESS]

BANK OFFICER (1) BANK OFFICER (2)

NAME: NAME:

TITLE/PIN: TITLE / PIN

MT760 VERBIAGE:

DRAFT SWIFT TEXT FORMAT FOR MT760 (APPLICANT BANK)

-----SWIFT MESSAGE HEADER-----

SWIFT OUTPUT: MT-760 MESSAGE CASH BACK BANK GUARANTEE UNDER ICC FORMAT 758 PRIORITY:
TOP URGENT

SENDER:

BANK NAME:

BANK ADDRESS:

BANK OFFICER:

SWIFT CODE:

ACCOUNT NUMBER:

ACCOUNT HOLDER:

RECEIVER:

BANK NAME: BANK ADDRESS: BANK OFFICER: SWIFT CODE:

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ACCOUNT NUMBER: ACCOUNT HOLDER:
TRANSACTION CODE: REFERENCE NUMBER: NARRATIVE:

-----SWIFT MESSAGE TEXT-----

SUBJECT: CASH-BACKED BANK GUARANTEE UNDER ICC FORMAT 758 AMOUNT: XXXXXXXXXXXXXXXXXXXX
EURO (€000,000,000.00)

ISSUE DATE:

MATURITY DATE:

GUARANTEE NUMBER:

CURRENCY CODE:

SCREEN CODE:

BENEFICIARY:

MT760 TO:

PLACE, DATE

BANK GUARANTEE No. XXXXXXXXXXXXXXXX

WE, (NAME OF ISSUING BANK, BRANCH NAME, ADDRESS), HEREBY ISSUE OUR IRREVOCABLE, UNCONDITIONAL, TRANSFERABLE AND ASSIGNABLE STAND BY LETTER OF CREDIT IN FAVOUR OF XXXXXXXXXXXXXXXX, BEING THE BENEFICIARY FOR THE AMOUNT EUR XXXXXXXXXXXXXXXX ONLY (\$000,000,000.00) FOR CREDIT FACILITIES GRANTED TO THE CLIENT, XXXXXXXXXXXXXXXX.

THIS STAND BY LETTER OF CREDIT IS AVAILABLE BY PAYMENT AGAINST YOUR AUTHENTICATED SWIFT OR TESTED TELEX TO US CERTIFYING THAT THE CLIENT FAILED TO PERFORM IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE CREDIT FACILITY AGREEMENT AND THE AMOUNT DRAWN REPRESENTS THE UNPAID BALANCE OF INDEBTEDNESS INCLUDING THE PRINCIPAL AMOUNT, INTEREST ACCRUED AND OTHER BANKING CHARGES DUE TO YOU BY THE CLIENT.

WE WILL FOLLOW RECEIPT OF THE ABOVE AUTHENTICATED SWIFT WITHIN 7 WORKING DAYS TO PAY YOU THE AMOUNT SPECIFIED IN YOUR AUTHENTICATED SWIFT OR TESTED TELEX IN COMPLIANCE WITH THE ABOVE TERMS. THIS STAND BY LETTER OF CREDIT WILL COME INTO EFFECT ON AND EXPIRE ON AT THE COUNTER OF (ISSUING BANK NAME AND ADDRESS). PARTIAL AND MULTIPLE DRAWINGS ARE PERMITTED. ALL BANKING CHARGES ARE FOR ACCOUNT OF THE CLIENT. IT IS A CONDITION OF THIS LETTER OF CREDIT THAT THE EXPIRATION DATE SHALL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE (1) YEAR FROM THE EXPIRATION DATE HEREOF OR ANY FUTURE EXPIRATION DATE, UNLESS AT LEAST NINETY (90) DAYS PRIOR TO SUCH EXPIRATION DATE WE SEND NOTICE TO YOU BY CERTIFIED MAIL OR BY HAND-DELIVERED COURIER, AT THE ADDRESS STATED ABOVE, THAT WE ELECT NOT TO EXTEND THIS LETTER OF CREDIT FOR ANY SUCH ADDITIONAL PERIOD. HOWEVER, IN

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NO EVENT SHALL THIS LETTER OF CREDIT BE AUTOMATICALLY EXTENDED BEYOND THE FINAL EXPIRY DATE OF UPON SUCH NOTICE TO YOU, YOU MAY DRAW ON US AT SIGHT FOR AN AMOUNT NOT TO EXCEED THE BALANCE REMAINING IN THIS LETTER OF CREDIT WITHIN THE THEN-APPLICABLE EXPIRY.

DATE XXXXXXXXXXXX

FOR AND ON BEHALF OF (NAME OF ISSUING BANK)

BANK OFFICER (1) BANK OFFICER (2)

NAME: NAME:

TITLE/PIN: TITLE / PIN

DETAILS:

- 1. INSTRUMENT TYPE : SBLC (STAND BY LETTER OF CREDIT)**
- 2. TERM : OPERATIVE, IRREVOCABLE, ASSIGNABLE AND CONFIRMED**
- 3. AGE : ONE YEAR AND ONE MONTH**
- 4. ISSUING BANK : BARCLAYS , UK**
- 7. COMMISSION: 15% LTV (MONETIZATION LOAN TO VALUE) PROVIDED BY MONETIZER TO VISA SENDER REPRESENTATIVE.**
- 8. CURRENCY : EURO**
- 9. CONTRACT AMOUNT : ONE BILLION AND FIVE HUNDRED MILLION EURO (€1,500,000,000.00) WITH R&E**
- 11. SUBSEQUENT TRANCHE : AGREED BY BOTH PARTIES**
- 12. PAYMENT : SWIFT MT103 OR CRYPTOCURRENCY (TETHER USDT)**

NOTE: THE CLIENT MAY SUGGEST OTHER VERBIAGE, WHICH WILL BE SUBJECT TO APPROVAL.

Terms:

1. The Standby Letter of Credit (SBLC) is effective for a period of one (1) year and one (1) month, with an option to extend for up to five (5) additional years.

2. The total value of the SBLC amounts to one billion five hundred million euros (€1,500,000,000).

3. If the Receiver does not obtain the MT799 along with sufficient verifiable evidence of the VISA Sender Representative's non-performance, which must be sent via email to the VISA Sender Representative, a full refund of _____ US Dollars (\$ _____ USD) will be processed for the Receiver or Receiver Representative within fourteen (14) business days.

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4. Should the Receiver fail to receive the hard copy of the SBLC, along with adequate verifiable proof of the VISA Sender Representative's non-performance submitted via email to the VISA Sender Representative, a complete refund of _____ US dollars (\$_____ USD) will be issued to the Receiver or Receiver Representative within fourteen (14) business days.
5. The Receiver or Receiver Representative has the option to choose from the following three banks for the issuance of the SBLC: BARCLAYS (LONDON), HSBC (LONDON), or DEUTSCHE BANK (GERMANY).
6. The estimated timeframe from the payment to the receipt of the SBLC hard copy by the receiving bank is between 15 to 20 banking days.
7. Following the receipt of the initial payment from the Receiver or Receiver Representative, the creation and issuance of the SBLC, including the submission of the MT799 to the Receiver or Receiver Representative, is expected to take approximately ten business days.
8. The MT760 will be dispatched within 24 to 48 hours after the VISA Sender Representative has received an MT199 or MT799 from the Receiver or Receiver Representative indicating their readiness to receive the MT760, and after the second payment for the issuance of the MT760 has been received by the VISA Sender Representative. Concurrently, the hard copy of the SBLC will be sent via INTERBANK certified mail, which may take between 7 to 10 business days to arrive at the receiving bank.
9. The SBLC will be issued utilizing the Bank's own funds.
10. Payment for the issuance of the SBLC will be structured as follows: 50% to initiate the process and 50% upon confirmation of the MT799, prior to the issuance of the MT760.
11. An additional Deed of Agreement (DOA) and Monetization agreement will be executed by the VISA Sender Representative and the Receiver or Receiver Representative, which will include an International Monetary Fund Participation Agreement (IMFPA) detailing all post-Monetization payouts for all parties involved. This Monetization agreement must be presented to the VISA Sender Representative and receive approval via email confirmation from the VISA Sender Representative.

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12. SBLC Issuance Payment: A total of _____ US Dollars (\$_____ USD) will be divided into two separate payments. The first payment is to be made prior to the sending of the MT799 Pre-advice and the issuance of the SBLC. The second payment, amounting to \$_____, will be made only after the Receiver or their Representative has confirmed receipt of the MT799 Pre-advice.

13. Following the monetization of the SBLC, the VISA Sender Representative will receive a commission of fifteen percent (15%) of the total monetization amount. For instance, if the Loan to Value (LTV) or Monetization Ratio is 50% for this SBLC (with a face value of \$1.5 billion), the commission will be 15% of \$750,000,000, equating to \$112,500,000. This amount will be forwarded to the designated official paymaster of the VISA Sender Representative. The Monetization Payout or LTV payout return to the VISA Sender Representative must be completed within a maximum of ten banking days following the successful monetization of the SBLC by the Receiver or Receiver Representative.

14. The Standby Letter of Credit (SBLC) will be registered with Bloomberg and International Risk Systems.

PROCEDURES:

1. The CIS of the Receiver or their designated representative, along with the details of the receiving bank, shall be submitted to the VISA Sender Representative for their approval.

2. This agreement pertaining to the issuance of the SBLC will be executed by both parties involved.

3. A monetization agreement and a Declaration of Authority (DOA), accompanied by an International Master Fee Protection Agreement (IMFPA), will be established between the Receiver or their representative and the Monetizer. This agreement must obtain approval from the VISA Sender Representative, and the payout details for the VISA Sender Representative must be explicitly stated within the document.

4. First payment amounting to _____ US Dollars (\$_____ USD) for the issuance of the SBLC will be directed to the VISA Sender Representative, which will encompass the selected bank for issuance and all requisite information for the MT799 and MT760, as previously indicated.

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5. The VISA Sender Representative will provide a final version of the MT799 and MT760 to the Receiver or their representative for final approval prior to the issuance of the MT799 pre-advice.

6. The MT799 will be dispatched to the Receiver or their representative. The Receiver Bank is required to respond to the VISA Sender Representative Bank with either an MT199 or MT799, confirming receipt of the MT799 and indicating readiness to receive the MT760.

7. The MT760 will be sent following the successful completion of Step #6 and after the second payment of _____ US Dollars (\$_____ USD) has been made to the VISA Sender Representative upon confirmation of the MT799.

8. Within a period of fifteen to twenty banking days after the VISA Sender Representative receives the SBLC setup payment, the hard copy of the SBLC will be transferred from the Issuing Bank to the Receiver or their representative via interbank transfer.

9. Upon the successful monetization of the SBLC by the Receiver or their representative, Fifteen percent (15%) of the monetization profits or commission payout will be forwarded to the designated official paymaster of the VISA Sender Representative.

Agreed by:

VISA Sender Representative:

Receiver/Receiver Representative:

Signature:

Signature:

Name:

Name:

Title:

Title:

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