

SBLC (OCBC Standard Format)

IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____ FOR _____

WE HEREBY ESTABLISH IN YOUR FAVOUR AN IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____ FOR THE ACCOUNT OF _____ ("THE ACCOUNT PARTY") AVAILABLE BY YOUR draft(s) at sight drawn on us up to a maximum aggregate amount of Singapore Dollars _____ only (S\$ _____).

Drawings under this Credit are to be made against presentation of the following:-

- a) Beneficiary's signed statement certifying that the amount drawn represents and covers the unpaid indebtedness and interest thereon due to you by _____
- b) Draft(s) marked "Drawn under OVERSEA-CHINESE BANKING CORPORATION LIMITED Standby Letter of Credit No. _____ dated _____."

All Bank charges incurred outside Singapore are for the beneficiary's account.

We hereby engage with you that all drafts drawn under and in compliance with the terms of this Credit shall be duly honoured on due presentation and delivery of documents as specified, if presented to us on or before _____ in _____.
(date) (place)

This Credit is subject to the International Standby Practices 1998 (ISP 1998).

A person who is not a party to this Credit has not right under the Contracts (Rights of Third Parties) Act Cap 53B to enforce any term of this Credit.

This Credit shall be governed by and construed in accordance with Singapore law.