

Export Letter of Credit

Trade with confidence and minimise the risk of non-payment

Overview

Our Export Letter of Credit enables you to trade goods safe in the knowledge that you will receive payment. This is because Export Letters of Credit provide a commitment given by the buyer's bank that they will pay on behalf of their client, provided certain pre-agreed conditions are met. This product is sometimes called a Documentary Credit.

Benefits

- Guaranteed payment, providing relevant documentation is in compliance with the terms and conditions.
- Improved cashflow because documentation that is under a term Letter of Credit can be discounted prior to due maturity date.
- Greater control over your trade activities: facilitates international trade where open account terms are not practical or preferred, especially when you are doing business in a new country or with a new buyer.

Options, Fees and Features

Product Fees may apply

- Confirmation Fees – If you require confirmation of the LC, fees will be payable
- Transactional Fees – Transactional fees will be payable for amendments, payment, correspondence etc. Postage and SWIFT charges will also be levied
- Other Applicable Fees – Other fees may apply, please contact your relationship manager for further details.

Important Information

- Terms and conditions apply.
- Available to over-18s only.
- If goods are shipped and the presented documents do not comply with all terms and conditions within the Letter of Credit (LC), they can be rejected by the buyer.
- Consider whether a confirmed LC from Ulster Bank Ireland DAC is needed to mitigate any risk from the foreign issuing bank or country risk.
- Negotiate with the buyer and agree upon detailed terms to be incorporated into the LC.

Product Specifications

Payment either at sight or at the end of specified term:	The buyer or their bank may pay at sight or accept to pay at the end of a specified term (acceptance)
Discounting Available:	Discounting available, but only applies to term letter of credits and may allow Ulster Bank Ireland DAC to provide immediate payment to you
Validity Period on Letter of Credit	Letters of Credit always have a fixed validity period, a stated expiry date and place of expiry.
Available to non-bank customers	As well as customers, the product is available to those who do not have an account with Ulster Bank Ireland DAC, subject to prescribed checks

For more information and to find out how we can help, log onto [ulsterbank.ie](https://www.ulsterbank.ie)

WARNING: THE COST OF YOUR REPAYMENTS MAY INCREASE