

June, 2007

## FIPCO FORMS NOTICE

*Note: letter of credit transactions can be very complex. They are governed by complex laws. The preparation and distribution of WBA letter of credit forms is simply an effort by the WBA to make model documentation available to its customers. The WBA is not undertaking by the preparation and distribution of WBA letter of credit forms, instructions and this notice to inform banks and their personnel on proper letter of credit procedures or applicable law. Each of those subjects is beyond the scope of this notice. It is important that bank personnel working with the WBA letter of credit forms be familiar with applicable law and procedures. Such familiarity may require substantial study beyond the scope of this notice or instructions for completing the forms. We encourage the bank to make certain that its personnel involved in letter of credit transactions satisfy this fundamental requirement.*

### **The following forms are available immediately from FIPCO:**

**WBA (L/C) 102 Irrevocable Documentary Letter of Credit (4/07).** This form has been revised to update the reference to the Uniform Customs and Practice (“UCP”) for Documentary Credits for the revisions to the UCP dated 2007 (UCP 600). The UCP 600 revisions will take effect on July 1, 2007, but are applicable only if referenced in the terms of the letter of credit.

**WBA (L/C) 103 Irrevocable Standby Letter of Credit (4/07).** Minor revisions were made to this form for the sake of clarity.

**WBA (L/C) 103A Amendment to Irrevocable Standby Letter of Credit (4/07).** This is a new form which has been developed at the request of banks to facilitate the process of amending existing letters of credit.

*Banks may begin using these new forms at their earliest convenience.*

**FIPCO**