



## Letter of Credit Confirmation

Ensuring a guaranteed payment for exports to emerging markets or other high-risk situations.



A letter of credit (L/C)<sup>1</sup> is a document issued by a bank at the request of an importer to certify that the exporter is confident in receiving payment from the issuing bank if he has operated in compliance with the L/C conditions and delivered the goods within the specified time, including the preparation of documents correctly and completely as stated in the L/C in all respects.

### Service Features

SCB's letter of credit confirmation service provides you with payment assurance when exporting into emerging-market countries or other risky situations where you are unsure whether you will receive payment for goods because you do not trust the credibility of the L/C issuing bank or the country of the bank that issued the L/C.

You may advise the importer that an L/C is being issued by nominating SCB to be the advising/-confirming/negotiating bank, and the conditions of the L/C payment must be stated as reimbursement.

Once the exporter submits the requisite documents in accordance with the terms of the L/C, SCB will pay instead in the event that the L/C issuing bank is unable to pay or if payment is prohibited by law in the nation where the L/C is issued.

To submit the L/C documents to SCB, the importer should be advised the following SCB address:

**Siam Commercial Bank Public Company Limited**  
SWIFT code: **SICOTHBK**

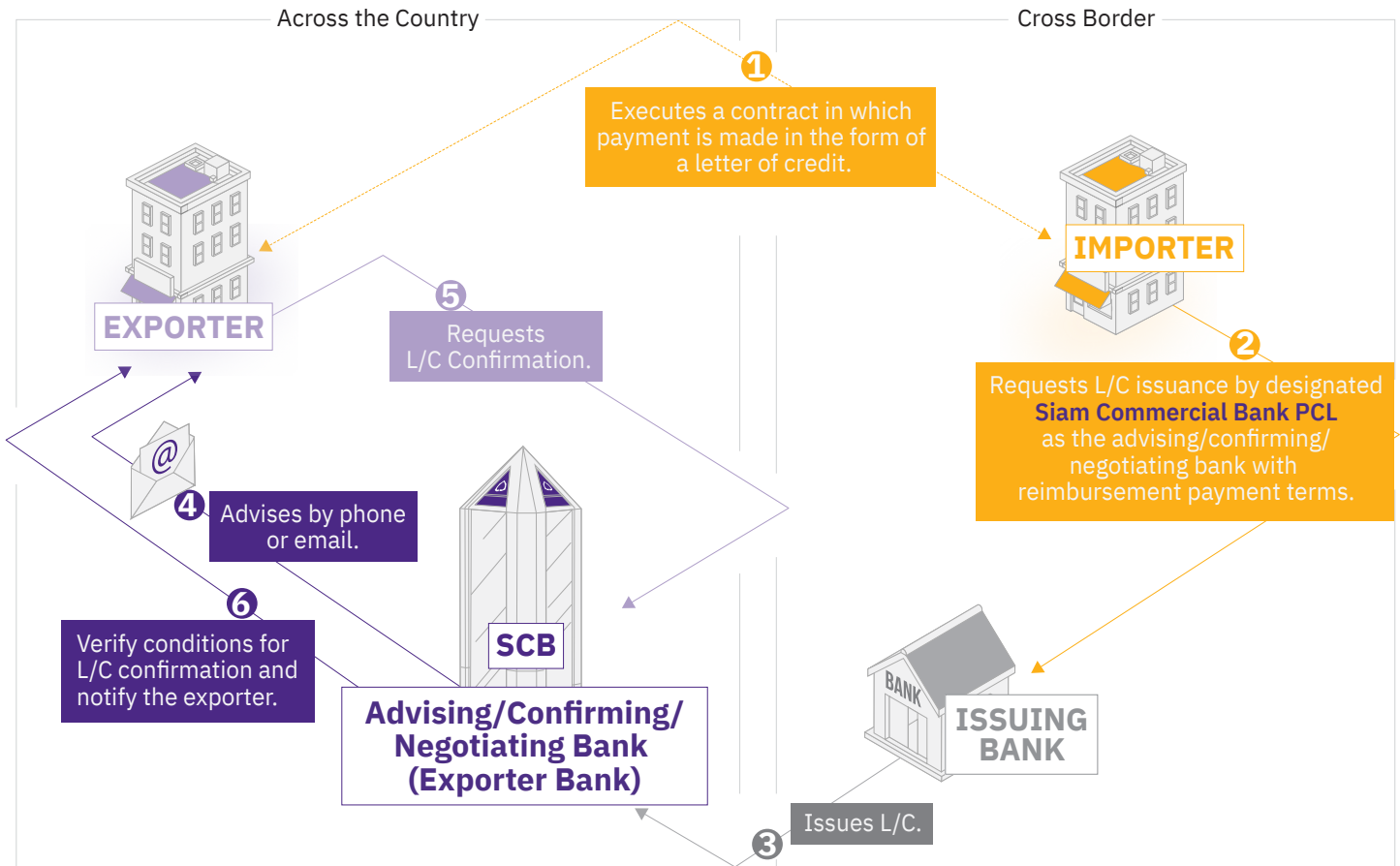
### Highlights

SCB can verify payments for L/Cs issued by more than 800 overseas partner banks in over 120 countries across continents, including developing markets or emerging nations around the world.

You can reach our professional assistance from any of SCB International Trade Service Centers located across the country.

#### Remark:

<sup>1</sup> Domestic L/C issuance is conducted in the same manner as international L/C issuance.



## Benefits



### Ensure to Pay

Be assured that you will receive money from export because SCB guarantees payments on behalf of the L/C issuing bank if the issuing bank is unable to make the payment.



### Broaden Your Trade Base

Open up more export potential under L/C with new global partners and new high-risk markets, since SCB can validate payments from over 800 banks in 120 countries around the world.



### Enhance Your Financial Liquidity

You can increase your company's liquidity by asking SCB to purchase or discount the accounts receivable on the L/C confirmation with or without recourse.<sup>2</sup>



### Convenience

Reduce the time and effort required to prepare and file withholding taxes<sup>3</sup> resulting from the fees of L/C confirmation

## Remarks:

- <sup>2</sup> The bank's terms and conditions apply. <sup>3</sup> Service at no cost! Simply contact a business relations manager or an SCB international trade service center near you to sign up for the SCB Trade Withholding Tax Submission.