BANCO POPULAR®

Guide to Fill out the Application for Standby Irrevocable Credit (COM-881) Form

1. **Internal use section** - Loan ID number, name of the branch that originates, delivery code, cost center, employer's tax ID, and the account number.

2. **Notify through your correspondent by** – Specify the method to send the letter of credit: Mail, Courier, SWIFT (Teletransmission) – The letter of credit is sent through this system as long as the nominated bank is a correspondent bank with whom we maintain authorization to share authenticated messages.

3. **For account of (Applicant)** – Customer's name with the complete address, telephone and fax number. Should be in conformity to the account holder information and the credit.

4. **Beneficiary Bank (Advising Bank)** – (optional) Specify the name and the physical address of the correspondent bank where the letter of credit will be sent to advise the beneficiary. If the customer does not nominate the bank, Banco Popular de Puerto Rico will nominate one of its correspondent banks that serve the area where the beneficiary is located.

5. **Drafts must be drawn and negotiated not later than** – Specify the term of the draft or the specific expiry date.

6. **Available by drafts at** – Specify the term and place where the documents and draft should be presented. Most of the time it should indicate: *Sight Drawn on **BPPR** Counters*. If the letter of credit is confirmed, the name of the nominated bank will be inserted before the word *counters*.

7. **Documents required** – Specify the documents that will certify the non compliance that is guaranteed in the credit and any other documents established in the commitment.

8. **Special instructions** – Special instructions not settled in the previous spaces.