

How to Apply for a Letter of Credit (LC)?

Step 1: Locating the Letter of Credit (LC) Application Form on iTrade

- Select "**Trade Services**"
- Select "**Import Letter of Credit**"
- Select "**LC Initiation**"

The screenshot displays the 'Create a New Import Letter of Credit' form in the iTrade system. The interface includes a navigation menu on the left with options like 'From Scratch', 'From Template', and 'Copy From Existing LC'. The main form area is divided into sections: 'General Details' (System ID: LC21088000000230, Application Date: 02/08/2021), 'Applicant Details' (Entity: 968673, Name: RIM NO 968673, Address: addr of RIM NO 968673), and 'Alternate Applicant Details' (checkbox for 'For The Account of'). Action buttons at the top right include 'Save', 'Submit', 'Save as Template', 'Cancel', and 'Help'.

Step 2: Select one of the below options as per your requirement...

Please select from one of the following options from the list:

- **From Scratch** - recommend majority of customers to use this option
- **Free Format** - for customers who have a LC customized LC format requested by their supplier
- **From Template** - if you have a saved LC Template, you can re-use this template by selecting this option
- **Copy from LC** - copy from a previous LC format
- **Back to Back LC** - if you need to create an LC from an Import Letter of Credit that you are the beneficiary of
- **Draft Transactions** - this option allows you to save transaction as a draft and as required you can submit this draft for issuance, after verifying and reviewing all the necessary details later

From Scratch

Free Format

From Template

Copy From Existing LC

Back To Back LC

Draft Transactions

Pending Authorization

Step 3: Fill out your LC Form...

- Please fill out all of the mandatory fields with red asterisk *
- Please also include or attach any other relevant information, if required
- Only select the checkbox for "**Request for LC draft**" if an LC Draft is required
- If you want to save this form as a template for future use, please select "**Save as Template**"
- Once completed, click "**Submit**"

Period for Presentation in Days Shipment Period Additional Amount

No. of Days:

Narrative

Instructions for the Bank Only

* Send LC by:

* Principal Account:

Fee Account:

Other information:

Show Form Summary | Top

Terms And Conditions

I Accept Terms and Conditions Show all

Attachments (Max 5 files and 3 Mb each)

No files

Add a file

Save Submit Save as Template Cancel Help