



Letters of Credit (Documentary Credit) Fact Sheet

This Product Fact Sheet provides you with key information about this product/service. The document should be read in conjunction with the Terms and Conditions of the Product and the Bank's Tariff Guide which is available in our branches. Should there be any aspect of information contained in this document that is not clear to you, please refer to the Business Banker or your Relationship Manager for more information.

Product Summary

A documentary credit is a written undertaking by a bank at the request of an importer/buyer in favour of an exporter/seller whereby the bank agrees to pay exporters upon complying with documentary credit terms and conditions.

Benefits to the buyer

- Ensures that the buyer receives the correct goods within the stipulated delivery time
- Specifies conditions on when payment is made to seller
- Specifies mode of delivery

Benefits to the seller

- Protected against buyers default
- Enables them to deal with buyers they would otherwise avoid

Eligibility Criteria/Target Market

This product is available to both individuals and business clients

Documentation Criteria

A customer accessing this product is required to meet the Bank's "Know Your Customer (KYC)" standards and provide the requisite documentation below:

- Hold a Stanbic Bank account
- Applicant must have good business records
- In possession of invoices & delivery notes submitted to government, parastatals or reputable company

For a complete list of the KYC documentation, please refer to the Business Banker or your Relationship Manager.

Fees and Charges

For a complete list of our fees and charges, please refer to our Tariff Guide which is available in our branches.

Key Product risk

All products are prone to price fluctuations in line with market forces.

Rights and Obligations of the Parties

These are available on the Stanbic Bank Kenya website or through your nearest Stanbic Branch, Universal Banker or your Relationship Manager.



Complaints Procedure

Should you have any complaint related to this product or any other product or service offered by Stanbic Bank, we welcome you to lodge your complaint in line with our Complaints Procedure. A copy of this procedure is available on our website www.stanbicbank.co.ke or alternatively you can visit your nearest branch.

Customer Sign-Off

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

For more information or queries, contact us at:

Customer Care Centre (CCC)

Tel: +254 (20) 3268 449

Mobile: 0711 068 449 / 0732 113 449

Email: customercare@stanbic.com

Website: www.stanbicbank.co.ke