



March 16, 2018

**Requirements for Amendments of Irrevocable Standby Letters of Credit
(Including Pass-Through)**

Amendments to Letters of Credit can be a Hard Copy, SWIFT MT707 or MT799 as indicated under "Approved Means" on the Letter of Credit. Hard Copies must be on Bank Letterhead; SWIFT MT707 and MT799 messages must be sent using the same BIC as identified on the Letter of Credit.

In addition to the Exhibits in the UCG Uniform Letter of Credit Terms Booklet, CME Clearing requires the following be included on all amendments to any Irrevocable Standby Letter of Credit or Pass-Through Letters of Credit:

1. Legal Name of Applicant must be listed
2. Legal name(s) of Beneficiary (or Beneficiaries in case of Pass-Through) must be listed
3. Origin must be stated as "Proprietary" or "Customer Segregated". Must be same as the Original Letter of Credit.
4. Effective date of amendment must be listed
5. Original issue date of the Letter of Credit must be listed
6. Current Expiry Date of the Letter of Credit must be listed
7. If amending the Expiry Date, the new Expiry Date must be listed along with the current Expiry Date before the amendment. **NOTE:** The Expiry Date on any Letter of Credit must fall on the last business day of a calendar quarter
8. The Letter of Credit number must be listed
9. The Current amount of the Letter of Credit must be listed
10. If amending the amount, the increase/decrease amount must be listed along with the previous amount, and the new stated amount after the amendment

Please note; CME does not accept amendments for the following:

1. **Name change of Applicant or Beneficiaries**
2. **Change of Origin**

For further information, please contact CME Financial Unit Hotline at (312) 207-2594.