IFC International Finance Corporation
WORLD BANK GROUP

Practical Guide *to* the Global Trade Finance Program (GTFP)

Promoting a Network of Bank Partnerships

MARCH 2026

About IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2025, IFC committed a record $71.7 billion to private companies and financial institutions in developing countries, leveraging private sector solutions and mobilizing private capital to create a world free of poverty on a livable planet. For more information, visit www.ifc.org.

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About IFC's Global Trade Finance Program

Confirming Banks

The GTFP extends and complements the capacity of confirming banks to deliver trade financing by providing risk mitigation in new or challenging markets where trade lines may be constrained. GTFP offers confirming banks partial or full guarantees to cover payment risk on banks in the emerging markets. These guarantees are transaction-specific and apply to letters of credit, trade-related promissory notes and bills of exchange, bid and performance bonds, advance payment guarantees, and supplier credits for the import of capital goods.

Issuing Banks

The GTFP enables local financial institutions in emerging markets to broaden their access to finance and reduce cash collateral requirements by partnering with major international banks. By facilitating this access to a global network of confirming banks, the GTFP bolsters the flow of trade credit into the local markets, thereby supporting the import of critical goods, helping small businesses grow and create jobs, and generating much-needed foreign exchange via exports.

1.1. What Are the Benefits of the Global Trade Finance Program?

The GTFP combines global reach and maximum flexibility to assist trade finance deals by:

- Delivering trade solutions through a global network of participating banks
- Covering large and small transactions in challenging countries
- Using master agreements that facilitate a 24- to 48-hour response via SWIFT for individual transactions
- Providing a dedicated trade unit to service business needs
- Offering commercial pricing with no commitment fees
- Supporting all valid private sector trade transactions that meet IFC criteria
- Covering up to 100 percent of transaction value
- Providing tenors of up to three years to support capital goods imports

1.2. Advantages

Issuing Banks

- Access to a global network of confirming banks
- Facilitation of transactions under assigned trade lines
- Competitive financing and responsive services
- Reduced cash collateral needs
- Technical assistance
- Opportunity to build relationships with IFC and correspondent banks

Confirming Banks

- Expanded geographical coverage for export finance
- Risk coverage for challenging trade transactions
- Competitive terms
- Expanded correspondent bank relationships on a low-risk basis

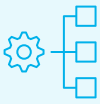
1.3. IFC Trade Advisory Services

IFC Trade Advisory Services is an integral part of the GTFP that provides trade finance capacity building assistance and training.

Since 2006, IFC Trade Advisory Services has amassed a substantial base of knowledge, resources, and training material to support its program. It has provided training and support to IFC client banks in the following areas:

Risk Mitigation Techniques

- Internal controls for trade finance
- Treasury management for trade finance
- Credit management for international trade
- Risk management in correspondent banking



Operational & Technical Skills

- Documentary credits
- Trade operations (basic & advanced)
- Trade finance e-learning certification program

Offering & Structuring of Trade Finance

- Trade Products (risks, advantages & disadvantages)
- Advanced trade sales
- Applied trade finance
- Structured trade and commodity

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Procedures for Issuance of an IFC Guarantee

2.1. IFC Guarantee Application & Issuance

Prior to making an official Application for the Issue of an IFC Guarantee, banks are encouraged to discuss transactions with limit availability, pricing, tenor, deal structure with the GTFP team by phone or email.

If IFC agrees to cover the transaction, Issuing Bank (IB) sends the eligible instrument to the Confirming Bank (CB). IB and CB agree between themselves which bank is sending an official guarantee request to IFC using the format presented in Annex 2A of the Issuing/Confirming Bank Agreement.

You may find GTFP partner Confirming and Issuing Banks List:

↗ https://www.ifc.org/en/what-we-do/sector-expertise/trade-and-supply-chain-finance/global-trade-finance-program

All guarantee applications must conform with Annex 2A, and all fields must be filled in properly. All the terms in the application should be in line with the underlying transaction terms. The bank sending the application must also provide the following information:

I. Indication if partial shipment/partial drawing is allowed *(Annex 2A Field XI)*

II. Full name and address of the applicant and the beneficiary *(Annex 2A Field VIII and IX)*

III. Correct payment terms (if the payment condition of the underlying transaction is deferred payment and the maturity date is certain days after shipment date, then the application must state the related shipment or latest shipment date) *(Annex 2A Field VII)*

IV. Export or import of goods or services out of or in to the country of incorporation of the Issuing Bank (country name) *(Annex 2A Field XII 3A)*

V. Tolerance percentage and/or requested amount *(Annex 2A Field IV)*
Requested IFC coverage percentage *(Annex 2A Field XII 2)*

VI. Fee paying party should be added to the end of the guarantee application as below;
'Please charge the Guarantee Fee relating to this Guarantee Application to the Confirming Bank or Issuing Bank'

VII. If the application is for more than one underlying transaction, please send details in our Excel template *(please see Annex 3)* to IFC trade finance officers, copying the gtfpistops@ifc.org team in advance

VIII. For the multiple underlying transactions, instead of indicating all details of importers, exporters, goods and shipment in the application request, the issuing or confirming bank may refer to the shared Excel file in the appication request. The fields of applicant *(Annex 2A Field VIII)*, beneficiary *(Annex 2A Field IX)*, the description of goods *(Annex 2A Field X)*, and the shipment from *(Annex 2A Field XI)*, should be read as *"VARIOUS AS PER EMAIL DATED [PROVIDE DATE] SENT TO [PROVIDE EMAIL ADDRESS]"*

If IB sends application request as **Annex 2A**, IFC will proceed to issue its guarantee.

If CB sends application request to IFC, IFC will seek consent from the IB to guarantee the transaction and will issue its guarantee only after receipt of such consent. Consent messages must be in the same format as **Annex 2B**. It is advisable for the *CB to discuss consent with the IB* prior to submitting an official application.

Issuing Banks must include the transaction reference, the amount, expiry, latest shipment dates, etc. of the underlying transaction in their consent message so that the correspondent application request can be located.

> Issuing Bank or Confirming Bank must email the **underlying document** (scanned copy of the PN, L/C, Bill of Exchange, etc.) to gtfpistops@ifc.org, along with the application request SWIFTs to help ensure issuance of the guarantee on correct terms and in a timely manner.

Silent confirmations are not permitted. *If the CB does not add its confirmation to the underlying transaction, it must inform both the IB and IFC without delay*.

> Applications can be sent in **SWIFT MT7XX** format either by SWIFT MT760, MT799 or MT798 (Trade Envelope Message) in one page.
>
> Partner banks must establish **RMA** with bin order to send and receive authenticated SWIFT messages.
>
> Applications sent by different message types, other than the ones mentioned above, may cause delays of processing.
>
> Banks (IB or CB) shall use the "expand free text field (field 79) function" of MT799, or MT798 (Trade Envelope Message), for applications containing long texts.

IFC will issue a guarantee in favor of the CB in accordance with the conditions stated in the application. Please note that IFC does not list the documents to be presented under the eligible instrument in its guarantee. *However, all required documents should be listed in the application*.

IFC takes the risk of IB's under GTFP. *This includes the commercial risk of the IB and the political risk of the country.*

Response Time

The GTFP team is committed to a fast response time. An IFC guarantee or amendment is typically issued within 24 hours of receipt of a complete request. The GTFP operations center is based in Istanbul, Turkey. Daily cut-off time for GTFP operations is **15:30 (GMT+2:00)**. Application and amendment requests received after this time will be processed on the following business day. GTFP Operations are subject to official holiday closures in Turkey.

2.2. Amendments to Eligible Instruments

IBs or CBs should send an amendment request via SWIFT to IFC for a material amendment before amending the eligible instrument. IFC will always ask the CB or IB to confirm its consent to an amendment via SWIFT for material amendments as stated below.

Upon receipt of consent via SWIFT, IFC will issue the amendment to IFC Guarantee via SWIFT.

Material Amendments Include:

a. An extension of the expiry date

b. A change in the nature of the underlying goods

c. A change in the applicant, beneficiary, or currency

d. A change of terms of acceptance or payment

e. An increase or decrease in the amount of the eligible instrument and/or the percentage IFC covers

Material amendment consent should be provided as follows: *"WE REFER TO YOUR MT799 DATED [DATE]- WE HEREBY PROVIDE OUR CONSENT TO AMEND FIELD [ADD FIELD]."*

If a transaction is partially settled or has a reducing balance, the outstanding amount of the IFC guarantee will be reduced and the fee calculation will be made after the receipt of the amendment message.

For this purpose, CBs are requested to send their confirmation SWIFT message when they receive payment under the eligible transaction so that IFC guarantee fees can be charged for the remaining number of outstanding days.

> Requests for GTFP amendments for increases, decreases, and releases must be sent via **MT769** SWIFT message.

Amendments which result in an increase in the IFC guarantee amount and/or extension in tenor may be subject to an increased charge. Please consult IFC trade officers before sending such amendment requests.

2.3. Cancellations of IFC Guarantees

If a transaction is settled before maturity date, IFC will cancel its guarantee immediately upon receipt of consent from CB.

GTFP Operations processes cancellation requests according to the payment date stated in the cancellation request message. This can be up to five business days earlier than the SWIFT message date.

> ***If there is no payment date stated on the CB's authenticated MT769 or MT799 cancellation SWIFT message, the IFC guarantee will be cancelled on the date of receipt of the cancellation SWIFT message.***

Cancelling the transaction, even if the settlement of the transaction is close to its expiration date, is worthwhile to avoid paying the fee for IFC's 15-day buffer period.

Information messages for the future payment dates will not be considered as cancellation/ reduction messages; therefore, ***CBs should send their cancellation/reduction messages only once they receive payment.***

There is no specific format for cancellation requests. The CB or IB may simply send an MT799 message stating that they have paid their obligations on [date] under the eligible transaction and request cancellation.

IFC guarantees will be closed on their respective expiration dates, unless prior cancellation request has been received from the CB.

Photo © Dominic Chavez/World Bank

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Fee Calculations and Procedures for Billing of IFC Guarantee

3.1. Guarantee Fee Calculation

Fees are quoted on a case-by-case basis prior to the issuance of an IFC guarantee. Fees are quoted in percentage points per annum and are charged on the actual number of outstanding days of the IFC guarantee, not on a flat quarterly basis, which is common practice for most commercial banks. Please note that IFC adds a ***buffer period of 15 days*** to every transaction when issuing its guarantee.

IFC guarantee fees are calculated from the date of issuance of the guarantee up to and including the date of expiration/date of cancellation.

IFC guarantee fee calculation example:

If an L/C gets established for 120 days, IFC's guarantee would be issued for 135 days (120 + a buffer period of 15 days). The fee calculation would be as follows:

> *135/360 days x the fee x the amount of the guarantee*

If the guarantee gets cancelled early, for example after 105 days, the charge would be calculated on 105 days instead of 135 days.

GTFP fee levels are intended to be market driven. CBs that receive GTFP guarantees in cover of transactions should be expected to reduce their direct charges to IBs to levels that reflect ***IFC's AAA credit risk rating***, while taking their operating costs into account.

3.2. Fee Charging Procedures

Fees are usually charged to the bank sending the official guarantee application to IFC (the Originating Bank) unless it is agreed otherwise at the beginning of the transaction. However, IFC will permit the Originating Bank to request the fee to be charged to the other bank, should this be necessary. It can be stated at the end of the guarantee application with the following phrase: "*Please charge the Guarantee Fee relating to this Guarantee Application to the Confirming Bank (or Issuing Bank).*"

If the non-originating bank does not agree to pay the fee, the fee will be charged to the Originating Bank in accordance with the Issuing Bank Agreement or Terms and Conditions for CBs.

Fees for each guarantee are only advised to the paying bank via SWIFT at the time of issuance of the guarantee. As mentioned above, total fees can be changed subject to amendments. Therefore, the fee calculations initially advised are for information only.

No payment is required at the time of the issuance of IFC guarantees as all IFC guarantee fees are billed in arrears. Charging in arrears enables the banks to charge their customer before being charged by IFC. It also allows for reduced fees through early cancellation and partial release.

IFC will invoice the fee-paying bank on a quarterly basis on: January 31, April 30, July 31, and October 31.

Fees will be calculated for every guarantee for the exact number of days that the guarantee remained outstanding during that quarter.

For example, guarantee fees due on a guarantee issued for a period of one year will, in the normal course, be billed for payment over four consecutive quarters.

- There is no minimum fee under GTFP.
- Do not remit any payments prior to receiving an invoice from IFC.
- Remit invoice amount with one single payment – no partial payments.

> *Invoices will be sent by M799 SWIFT messages.*

- Send payment confirmation by swift or copy of the payment message by e-mail.
- Contact: CNT-GTFP@ifc.org and gtfpistops@ifc.org for any invoice discrepancies.

For Confirming Banks

If the CB is the paying party, the CB will receive separate invoices for each IB.

Recap for Billing

- CBs will receive a quarterly statement, detailing all fees payable, broken down by transaction.
- Fee calculations include the date of issuance of the IFC guarantee and the date of expiration/date of cancellation *(both days inclusive)*.
- The last day is included because a claim may be made until *12.00 pm EST (Washington DC time)* on the last day.
- The 15-day buffer period is also included.

When making a payment(s) please:

- Remit to the appropriate bank (according to currency) as per the instructions provided in the cover page of the bill.
- Always quote the 'Payment Reference No.' indicated in the invoice when remitting payment
- Make remittance(s) in a single amount by currency in payment of the total amount billed.
- Ensure that bank charges are not deducted from your remittance.
- Ensure that payment is formatted as an MT202 (Bank-To-Bank Payment) SWIFT Message
- Pay the bill in its entirety - do not make partial payments.

3.3. GTFP Fee Calculation Examples

Sample 1

For an L/C established for 120 days, IFC's guarantee would be issued for 135 days (120 + the additional 15 days)

> *The fee would be 135 days divided by 360 days x the fee x the amount of the guarantee.*
>
> *If the guarantee is cancelled early, for example after 105 days, the charge would be: 105/360 days x fee x amount.*

Amendments which result in an increase in the IFC guarantee amount and/or extension in tenor are subject to increased charges at the agreed % pa. If an L/C has a ±10% margin, GTFP guarantee will be issued for 110% of the L/C amount.

Sample 2

Amount of Eligible Instrument:	USD 1,000,000
Tenor of Eligible Instrument:	185 days
Date of Issue of Eligible Instrument:	July 1, 2024
Date of Expiration of Eligible Instrument:	January 2, 2025
Amount of IFC Guarantee:	USD 1,000,000
Date of Issue of IFC Guarantee:	July 5, 2024
Date of Expiration of IFC Guarantee:	January 17, 2025
Fees payable (by Issuing Bank):	200 bps p.a.
Calculation of Fees:	*USD 1,000,000 x 2% x 197/360 = USD 10,944.44*

This amount will be billed in three quarters as below:

Bill for July 31, 2024 (26 days):	USD 1,444.44
Bill for October 31, 2024 (92 days):	USD 5,111.11
Bill for January 31, 2025 (79 days):	USD 4,388.89
Total	*USD 10,944.44*

3.4. GTFP Fee Payment

PLEASE

- Reconcile fees for each transaction guarantee to avoid surprises.
- Pay fees promptly.
- Send payment confirmation by SWIFT or copy of the payment message by email.
- Contact IFC as soon as possible to resolve any issues or discrepancies.

GTFP Invoices in MT799 format and as per below sample:

HEADER:{1:F01IFCWUS33AXXX0000235171}
{2:I799BANKSW33XXX}{3:{108:LN235171}}{4:

:20:PRJ- 33947 - COS

:21:Message 1 OF 1

:79:International Finance Corporation

2121,Pennsylvania Avenue, NW

Washington, DC 20433

USA

:79:ATTN: Head of Trade Finance

BANK NAME AND ADDRESS.

ADDRESS ADDRESS ADDRESS

COUNTRY

:79:BILL ENQUIRIES TO:

CORPORATE FINANCIAL OPERATIONS

CFA-GTFP(at)ifc.org

FAX:1-202-974-4371

Department:GTFP

:79:DATE:Nov 04, 2019

Billing Period: Ending Oct 31, 2019

Payment Reference: PRJ- 33947 - COS

Enclosed is the Billing Statement for

the above mentioned GTFP Facility

showing details of transactions since

the previous statement.

> *:79:BILL SUMMARY*
>
> *CURRENCY:USD*

Facility Type:33947-00 GTFP XXXX FACILITY

> *Facility Currency:USD*
>
> *Past Due Amount:25,463.05*
>
> *Current Due Amount:33,797.23*
>
> *Total Due Amount::59.260.28*
>
> *Total Due in USD as of Oct 31, 2019:246,692.49*

:79:Please arrange to pay on or before

Thursday ,November 21,2019

to the following account:

CITIBANK, N.A. NEW YORK

111 WALL STREET

NEW YORK N.Y. 10043

USA

IN FAVOR OF: INTERNATIONAL FINANCE CORP

Account Number:36085579

Swift Number:CITIUS33

ABA Number:021000089

Payment Reference:PRJ- 33947 - COS

To ensure that bank charges are not deducted from your remittance, please make certain that your payment is formatted as an MT202 (Bank-To-Bank Payment) SWIFT Message.

:79:BILL SUMMARY

CURRENCY:EUR

Facility Type:35812-00 GTFP BANCO PICHI FACILITY

Facility Currency:EUR

Past Due Amount:0.00

Current Due Amount:79.86

Total Due Amount:79.86

Total Due in EUR as of Oct 31, 2019:79.86

:79:Please arrange to pay on or before

Thursday ,November 21,2019

to the following account:

CITIBANK, N.A. LONDON, UK

LEWISHAM HOUSE

25 MOLESWORTH STREET

LEWISHAM

LONDON SE13 7EX

UNITED KINGDOM

IN FAVOR OF: INTERNATIONAL FINANCE CORP

Account Number:GB59CITI18500808643113

Swift Number:CITIGB2L

Payment Reference:PRJ- 35812 - ECU

To ensure that bank charges are not deducted

from your remittance please make certain

that your payment is formatted as an

MT202 (Bank-To-Bank Payment) SWIFT Message.

Indicate Payment Reference PRJ- 35812 - ECU,
when remitting your payment

See calculation details and breakdown in

subsequent pages

:79: CALCULATION DETAILS:

GUARANTEE FEE

Reference Number:

IFC:33947-00-664921

IB:190619-EVV-0012

CB:

IFC Guarantee Amount:11,500,000.00

Rate:1.15

Accrue From Date(Includes):07/31/2019

Accrue To Date(Excludes):10/31/2019

Days:92

Fee Amount:33,797.23

TOTAL:33,797.23

:79:PAST DUE DETAILS:

GUARANTEE PAST DUE:

GUARANTEE FEE:

Reference Number:

IFC:33947-00-631177

IB:091018-DSZ-0004

CB:

Amount:6,833.05

:79:PAST DUE DETAILS:

GUARANTEE PAST DUE:

GUARANTEE FEE:

Reference Number:

IFC:33947-00-655893

IB:040420-DSZ-0006

CB:

Amount:18,630.00

TOTAL:25,463.05

:79:CALCULATION DETAILS:

GUARANTEE FEE

Reference Number:

IFC:35812-00-571472

IB:J320166

CB:CE20170000077900

IFC Guarantee Amount:50,000.00

Rate:1.25

Accrue From Date(Includes):07/31/2019

Accrue To Date(Excludes):09/15/2019

Days:46

Fee Amount:79.86

TOTAL:79.86

-}TRAILER

> Any unpaid amount from the previous billing quarter will appear in a ***'Past Due Amount'*** column on the most recent invoice and should be paid as highlighted above. The guarantee details of the ***'Past due Amount'*** will not appear in your last invoice but can be provided upon your request.

3.5. Claiming under an IFC Guarantee by Confirming Bank

The CB shall promptly notify IFC if the IB fails to pay under the eligible instrument guaranteed by IFC.

The Notice of Unpaid Claim must be sent to IFC prior to the expiration date of the IFC guarantee by SWIFT in the format specified in the Terms and Conditions of the CB agreement and accompanied by email copies of all relevant documents. The IFC guarantee is payable within 15 days of receipt of a valid claim. CBs should inform IFC of any delays in payment or disputes over payment as soon as possible after occurrence and prior to submitting the official claim.

Photo: Peter Kapuscinski / World Bank

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Annexes

Annex 1:Contacts

REGIONAL GTFP TEAMS

Africa Trade Team

africatradeteam@ifc.org

Asia Trade Team

asiatradeteam@ifc.org

Central Asia and Türkiye Team

cattradeteam@ifc.org

Europe Team

europetradeteam@ifc.org

Middle East Trade Team

me_trade_team@ifc.org

Latin America & the Caribbean Trade Team

lactradeteam@ifc.org

CONFIRMING BANKS

GTFP Confirming Banks

gtfpconfirmingbanks@ifc.org

OPERATIONS

GTFP Operations Team

gtfpistops@ifc.org

Annex 2A

Form of Application for the issue of an IFC Guarantee

The Guarantee Application may be submitted by authenticated SWIFT. The presentation of the Guarantee Application will be dependent on the form of transmission selected.

TO: **INTERNATIONAL FINANCE CORPORATION, WASHINGTON D.C., USA**

ATTENTION: **HEAD, TRADE OPERATIONS**

RE: **APPLICATION FOR THE ISSUE OF IFC GUARANTEE**

DEAR SIRS,

WE, [*ISSUING BANK NAME AND ADDRESS/ CONFIRMING BANK NAME AND ADDRESS*]*, REFER TO THE LETTER OF AGREEMENT (THE "AGREEMENT") DATED [*DATE*] BETWEEN YOURSELVES AND THE UNDERSIGNED. TERMS DEFINED IN SUCH AGREEMENT HAVE THE SAME MEANINGS WHEN USED IN THIS LETTER. THIS LETTER IS FURNISHED PURSUANT TO SECTION 2.5 OF THE [*AGREEMENT*[1]] / [*TERMS AND CONDITIONS*[2]].

1. WE REQUEST THAT YOU ISSUE, IN ACCORDANCE WITH THE PROVISIONS OF THE AGREEMENT, TO [*NAME AND ADDRESS OF THE CONFIRMING BANK*[3]] /OURSELVES[4] AN IFC GUARANTEE IN RESPECT OF THE FOLLOWING ELIGIBLE INSTRUMENT:

   I. FORM OF THE ELIGIBLE INSTRUMENT, REF NO:

   II. ISSUING BANK:

   III. CONFIRMING BANK:

   IV. STATED FACE AMOUNT OF THE ELIGIBLE INSTRUMENT:

   V. DATE OF ISSUE/PROPOSED DATE OF ISSUE OF THE ELIGIBLE INSTRUMENT:

* Delete as appropriate.

1 If submitted by the Issuing Bank.

2 If submitted by the Confirming Bank.

3 If submitted by the Issuing Bank.

4 If submitted by the Confirming Bank.

VI. EXPIRATION DATE:

VII. TERMS OF PAYMENT: [*E.G. PAYABLE AT SIGHT, DEFERRED PAYMENT PERIOD OF XXX DAYS AFTER DATE OF PRESENTATION OF DOCUMENTS/SHIPMENT DATE*[5] *,ETC*]:

VIII. APPLICANT: [*NAME AND ADDRESS*]

IX. BENEFICIARY: [*NAME AND ADDRESS*]

X. DESCRIPTION OF THE UNDERLYING GOODS THE SUBJECT OF THE ELIGIBLE INSTRUMENT:

XI. SHIPMENT FROM: [*COUNTRY*]

XII. [*DOCUMENTS TO BE PRESENTED TO THE CONFIRMING BANK BY THE BENEFICIARY OF THE ELIGIBLE INSTRUMENT AS THE BASIS OF ITS CLAIM UNDER THE ELIGIBLE INSTRUMENT*[6]] / [*BASIS ON WHICH CLAIMS UNDER THE ELIGIBLE INSTRUMENT MAY BE MADE*[7]]

2. THE PERCENTAGE OF THE STATED FACE AMOUNT OF THAT ELIGIBLE INSTRUMENT FOR WHICH AN IFC GUARANTEE IS HEREBY REQUESTED IS [*PERCENTAGE IN WORDS*] PERCENT (XX.XX%).

3. WE HEREBY CERTIFY THAT:

A. SO FAR AS WE ARE AWARE, THAT ELIGIBLE INSTRUMENT REFLECTS ACCURATELY THE TERMS OF AN EXPORT OR IMPORT OF GOODS OR SERVICES OUT OF OR INTO [*THE COUNTRY OF INCORPORATION OF ISSUING BANK*];

B. NO EVENT OR CIRCUMSTANCE HAS OCCURRED OR IS EXISTING WHICH WOULD OR MIGHT RESTRICT OUR ABILITY TO REIMBURSE THE BANK WHICH IS TO CONFIRM THE ELIGIBLE INSTRUMENT TO WHICH THIS REQUEST RELATES FOR PAYMENTS MADE UNDER THAT ELIGIBLE INSTRUMENT (OR, AS THE CASE MAY BE, MAKE PAYMENT THEREUNDER TO THE BANK WHICH IS THE BENEFICIARY OF THE ELIGIBLE INSTRUMENT TO WHICH THIS REQUEST RELATES)[8]

[*(3)/(4)***]** [*WE HEREBY REPRESENT THAT WE HAVE*[9]] /[*WE HEREBY CONFIRM THAT WE HAVE REQUESTED THE ISSUING BANK TO REPRESENT TO YOU THAT IT HAS*[10]] MADE ALL REASONABLE EFFORTS TO DETERMINE THAT THE ELIGIBLE INSTRUMENT FOR WHICH AN IFC GUARANTEE IS HEREBY REQUESTED DOES NOT INVOLVE THE EXPORT TO OR IMPORT FROM THE COUNTRY OF INCORPORATION OF THE ISSUING BANK OF ANY OF THE TYPES OF GOODS AND COMMODITIES PROHIBITED BY SECTION 3.1 AND ANNEX 4 OF THE [*AGREEMENT*[11]] / [*TERMS AND CONDITIONS*[12]] .

YOURS FAITHFULLY,

[*ISSUING BANK/CONFIRMING BANK*]*

5 If the deferred payment period is calculated from the date of shipment, please state the latest possible date of shipment.

6 To be applied if the Confirming Bank is not the beneficiary of the Eligible Instrument

7 To be applied if the Confirming Bank is the beneficiary of the Eligible Instrument.

8 To be deleted if the Guarantee Application is submitted by the Confirming Bank.

9 If submitted by the Issuing Bank.

10 If submitted by the Confirming Bank.

11 If submitted by the Issuing Bank.

12 If submitted by the Confirming Bank.

* Delete as appropriate.

Annex 2B

Form of Issuing Bank Consent

To be submitted by the Issuing Bank by authenticated SWIFT in cases when the Guarantee Application is submitted by the Confirming Bank.

TO: **INTERNATIONAL FINANCE CORPORATION, WASHINGTON D.C., USA**

ATTENTION: **HEAD, TRADE OPERATIONS**

RE: **CONSENT TO THE ISSUE OF THE IFC GUARANTEE**

WE, [*ISSUING BANK NAME AND ADDRESS*], REFER TO THE LETTER OF AGREEMENT (THE "AGREEMENT") DATED [*DATE*] BETWEEN YOURSELVES AND THE UNDERSIGNED. TERMS DEFINED IN SUCH AGREEMENT HAVE THE SAME MEANINGS WHEN USED IN THIS LETTER.

1. WE HEREBY CONSENT TO THE ISSUANCE OF AN IFC GUARANTEE REQUESTED BY [*CONFIRMING BANK*] PURSUANT TO A GUARANTEE APPLICATION DATED [*DATE*].

2. PURSUANT TO THE PROVISIONS OF SECTION 3.1 OF THE AGREEMENT, WE HEREBY REPRESENT THAT WE HAVE MADE ALL REASONABLE EFFORTS TO DETERMINE THAT THE ELIGIBLE INSTRUMENT FOR WHICH SUCH IFC GUARANTEE HAS BEEN REQUESTED DOES NOT INVOLVE THE EXPORT TO OR IMPORT FROM THE COUNTRY OF INCORPORATION OF THE ISSUING BANK OF ANY OF THE TYPES OF GOODS AND COMMODITIES PROHIBITED BY SECTION 3.1 AND ANNEX 4 OF THE AGREEMENT.

YOURS FAITHFULLY,

ISSUING BANK

Annex 3

Excel Template

Amount	Currency	Importer Name	Importer Address	Exporter Name	Exporter Address	Loading Port	Discharging Port	Description of Goods

- Please do not use special characters in the description of goods, name of the exporters/importers and addresses, which are not acceptable in SWIFT messages.
- Please state the country name only for the Loading Port and Discharging Port fields.

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