

IRREVOCABLE LETTER OF CREDIT

Her Majesty the Queen in Right of the Province of British Columbia as Represented by the

British Columbia Minister of Labour
the Beneficiary

Attn: Trust Clerk
Temporary Foreign Worker Protection Unit
Suite 200- 880 Douglas Street
Victoria, BC V8W 2B7
mailing address

In reference to licensing recruiters of foreign workers under the Temporary Foreign Worker Protection Act at the request of:

Full name of recruiter (the Applicant)

Business name of recruiter's employer (as applicable)

Email address of recruiter

we, _____
the Issuer

do hereby issue this Irrevocable Letter of Credit for the amount of \$20,000 Canadian to guarantee payment on demand to the Beneficiary on the following Terms and Conditions:

- 1) This Irrevocable Letter of Credit becomes effective immediately and shall remain in effect for up to 36 months after the expiry of the licence issued to the Applicant.
- 2) This Irrevocable Letter of Credit shall be automatically renewed for successive and consecutive periods of up to three years from the current or any future licence expiration date, until the Beneficiary provides notice of release to the Issuer, or the Issuer provides notice of release to the Beneficiary.
- 3) For any notice of release to have effect it shall be provided in writing by registered mail at least 30 calendar days prior to the release date.
- 4) Presentation of sight drafts or letters of demand for payment to be made against this Irrevocable Letter of Credit shall be accompanied by the original or certified copy of this Letter and any amendments hereto and shall be at the discretion of the Beneficiary without requirement of further documentation, notice or prejudice to the rights of any party.
- 5) We shall honour any demand(s) for payment signed by the B.C. Minister of Labour, or their Delegate, the Director of Employment Standards, as the Beneficiary's representative, without inquiring as to whether you have the right or legitimate claim as between yourself and the Applicant to make such a demand.

6) Presentation for payment may be made at our office address _____
in the municipality of _____

7) Payment(s) shall be made payable to the BC Minister of Labour and shall be in the amount(s)
specified by your representative, and partial and multiple drawings are permitted but shall not in the
aggregate exceed \$20,000 Canadian Dollars.

8) We covenant to hold the Beneficiary, its employees, agents and representatives safe from any and all
claims for costs or damages which may arise out of any act, error or omission related to the handling,
storage or presentation of this Irrevocable Letter of Credit.

9) This Irrevocable Letter of Credit is not transferrable, in whole or in part, to any other individual or
party and applies only to the Applicant.

Unless otherwise stated this credit is subject to the Uniform Customs and Practice for Documentary
Credits 2007 Revision, I.C.C. Publication Number 600.

Executed under Seal, this _____ day of _____, 20_____

SEAL

Print name of Issuer Representative

Print name of Issuer Witness

Signature of Issuer Representative

Signature of Issuer Witness