



Import Letters of Credit

Mitigate risks associated with importing and improve your working capital.

An **Import Letter of Credit** (also known as an **Import Documentary Credit** or **Import LC**) serves as a secure payment method for settling international trade. A current credit authorization is required covering the full amount of all **Import Letters of Credit**.

Our **Import Letters of Credit*** help you:

- Demonstrate the ability to pay for goods with suppliers
- Negotiate better trade terms with suppliers
- Specify required terms and conditions for the transaction
- Define specific shipping and payment dates
- Arrange for a quality inspection to ensure the imported goods are as ordered
- Ensure all terms and conditions of the **Import Letter of Credit** are met before making payment

CommLinc LC™

With **CommLinc LC™** you can easily prepare, submit and monitor your **Import LCs** securely online. Create templates for expedited issuance with repeat suppliers, receive instant electronic receipts, access comprehensive reporting, improve efficiencies, reduce processing times and more.

Key benefits:

- Gain greater control and certainty over your trade activities
- Use as leverage for more favourable pricing
- Improve working capital without the need for advance payments or deposits
- Effectively manage cash flow with the ability to extend payment terms with your supplier
- Mitigate the risk of fraud
- Expand sourcing opportunities in new markets by demonstrating your company's creditworthiness
- Strengthen relationships with suppliers by supporting their access to bank credit (suppliers may be able to use **Import LCs** as security against working capital loans)

Tap into the insight, expertise and innovation you need to simplify your trade workflow, and capitalize on opportunities today.



Who We Are

CIBC is a leading North American financial institution with a market capitalization of \$50 billion and a Basel III Common Equity Tier 1 capital ratio of 11.4%.

Across Personal and Small Business Banking, Commercial Banking and Wealth Management, and Capital Markets businesses – our 44,000 employees provide a full range of financial products and services to 10 million personal banking, business, public sector and institutional clients in Canada, the United States and around the world.



* Import Letter of Credits are processed and issued on behalf of CIBC by the Bank of New York Mellon.

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