



## Wording required for Irrevocable Standby Letters of Credit or Guarantee

The following wording is required for inclusion in all Irrevocable Standby Letters of Credit or Guarantee in respect to the Canadian Grain Commission's (CGC) written request to support our demand to draw on the credit/guarantee.

*“ This credit is available by payment, against presentation of a certificate signed by an authorized officer of the Canadian Grain Commission stating that **(name of CGC licensee)** has defaulted in its obligations to eligible holders of cash purchase tickets, elevator receipts and grain receipts, for the payment of money or delivery of grain issued by **(name of CGC licensee)** pursuant to the Canada Grain Act. ”*

**Please note:** As per licensing requirements, please ensure that the above noted wording is incorporated in all Irrevocable Standby Letters of Credit or Guarantee tendered as security in respect to your licence application.