



MINNESOTA DEPARTMENT OF PUBLIC SAFETY  
DRIVER AND VEHICLE SERVICES  
445 Minnesota St. Suite 188, Saint Paul, MN 55101  
Phone: (651) 205-4141 TTY: (651) 282-6555  
Fax: (651) 215-0027  
dvs.dps.mn.gov

## IRP/IFTA: Irrevocable Letter of Credit

Listed below is the information and language that must be included in the Irrevocable Letter of Credit.

The Irrevocable Letter of Credit **must** meet the following requirements:

- Be drawn on official Financial Institution letterhead
- State "Irrevocable Letter of Credit"
- Include the IRP/IFTA Account Number & Name
- Include the Financial Institution Letter of Credit Number
- Include the Total Amount of Credit
- Include the Name of the Financial Institution, Address, City, State, Zip Code, Phone Number, and Fax Number
- Include the Printed Name of the Authorized Official, Title, Signature of the Authorized Official and the current date.
- State "We hereby establish our Irrevocable Letter of Credit in your favor for the account of \_\_\_\_\_ (company name) in the aggregate amount of \_\_\_\_\_."
- Term: *From:* \_\_\_\_\_ to \_\_\_\_\_ **or** *Continuous From:* \_\_\_\_\_.

The Irrevocable Letter of Credit **must** have the following language, as written, and include completed information where noted below:

Drafts Drawn Under this Letter of Credit Shall:

1. Be signed by the addressee hereof:
2. Bear on their face the clause Drawn under Letter of Credit Number \_\_\_\_\_ and dated \_\_\_\_\_.
3. Be presented for payment at Driver and Vehicle Services; 445 Minnesota Street, Saint Paul, Minnesota 55101 by date established.
4. Be accompanied by applicable invoices.
5. Be accompanied by an invoice generated through the Department of Public Safety, DVS-Prorate Unit indicating the account number, and current payment of registration and taxes due for the \_\_\_\_\_ (year) vehicle registration year, for Prorate partial payment.
6. Allow multiple withdrawals.

This Letter of Credit is subject to the Uniform Customs and Practices for Commercial Documentary Credits (1983 Revision), International Chamber of Commerce Publication Number 400.

We hereby agree that drafts under and in compliance with terms of this Letter of Credit will be duly honored upon presentation. We are not to be called upon to resolve issues of law or fact between the State of Minnesota, Department of Public Safety, and \_\_\_\_\_ (company name).

**Return Completed Irrevocable Letter of Credit, on official Financial Institution letterhead, to:**

Minnesota Department of Public Safety  
Driver & Vehicle Services  
IRP/IFTA  
445 Minnesota Street, Suite 188  
Saint Paul, MN 55101-5188

**Original Letter of Credit will be maintained at the MN IRP/IFTA Office, and a copy will accompany payment request.**

**The original letter will be securely destroyed upon expiration.**