



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.

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