



SPECTRA

INNOVATIONS, INC

1141 RINGWOOD CT # 190

SAN JOSE, CA 95131

Phone# 408 954 8474 , Fax # 408 954 8399

IMPORTANT: Due to increase in Cyber fraud please do not accept any changes in our Bank or Account numbers communicated via email without an authorized signature. Check email IDs carefully before sending mail.

DO NOT USE "reply all" option.

GUIDELINES FOR OPENING LETTERS OF CREDIT

1. Letter of Credit (L/C) must be irrevocable at sight, confirmed and be in favor of:

**SPECTRA INNOVATIONS, INC
1141 RINGWOOD CT # 190
SAN JOSE, CA 95131**

2. Letter of Credit must state clearly that prices indicated are **Ex-Works, USA**

3. Validity of Letter of Credit must be for a minimum period of 120 days to avoid Extensions.

4. Minimum value of LC should **not be less than US\$10,000.00**

5. Partial shipments should always be allowed to avoid need for amendments. We will ship as per your schedule provided. Prior consent will be obtained for any deviations.

6. **HAWB** should be acceptable and must be explicitly stated on your LC.

7. Transhipments should always be allowed to obtain best freight rates.

8. There must be a minimum period of 15 days from the date of shipment and for Negotiation of documents. For shipment made via ocean or outside USA, 21 Days must be allowed for presentation of documents. We cannot accept L/C's Which have a common expiry date for both shipment and negotiation.

All bank charges must be to account of openers. This includes interest Charges, advising, confirmation, discounting and usance charges. Any exceptions must be authorized prior to placing of Purchase Order.

9. On all Usance LCs, please clearly mention **that "Payment will be made with interest at the rate of Libor plus 2 pct** on due date over and above the credit amount stated in the LC". "Interest is payable on all overdue payments computed until date of settlement". LC to clearly state Settlement instructions must be stated to ensure payment of funds on the due date without need for confirmation.

10. Name of forwarder with complete contact person, address, phone, cell and email contacts should be provided separately by email. Forwarder name and/or other details should NOT be mentioned on the L/C. Any other Special instructions regarding freight arrangement to be given to us separately and NOT in the LC. We will NOT use an alternate forwarder other than your designated without your prior approval in writing.

11. Please do not attach or annex your purchase order to the L/C to avoid problems on part numbers, descriptions, etc. Banks do not understand a PO and this creates a lot of problems on negotiation of LC with high discrepancy charges. Our Invoice will certify that "Goods are shipped strictly as specified in the Purchase Order".

12. L/C should be **unrestricted** with any banks for negotiation.

13. Please do not include any other special clauses in your Letter of Credit without our prior knowledge.

14. Drafts must be payable 100 percent at sight at the counter of the negotiating bank only for all LC at Sight and on the due date for Usance LCs.

15. LC should be advised thru **State Bank of India Los Angeles** only.

SBI-LA SWIFT CODE: SBINUS66

Bank address:

State bank of India – Los Angeles
707 Wilshire blvd # 3900
Los Angeles CA 90017
Phone # 1 213 542 3555, fax # 213 622 2069
Contact: Nishant Vijaiavargia – LC trade Manager

Note:

- All bank charges are to be borne by remitter / applicant.

-Usance LC: LC to clearly state Settlement instructions must be clearly stated to ensure payment of funds on the due date without need for confirmation.

Our Address:

**Spectra Innovations, Inc
1141 Ringwood CT # 190
San Jose, CA 95131
Phone # 408 954 8474, Fax # 408 954 8399**