

Digitising trade

Guarantees and Standby Letters of Credit (SBLC)

At Lloyds Bank, we are working hard to digitise and improve our Guarantees product offering.

Whether your business trades internationally or domestically, we know how important Guarantees can be to secure new business, meet contractual obligations and mitigate risk with new and existing clients. That's why we are investing to further improve and digitise our Guarantees product offering to deliver faster outcomes and an enhanced user experience for our clients.

Trade remains largely paper-based, with around 28.5 billion pieces of paper moving around the world each year. We started to change that in 2022 by delivering the UK's first Digital Promissory Note (DPN), and the next step in our multi-year trade digitisation programme is to offer our clients Paperless Guarantees & Standby Letters of Credit (SBLC).

Paperless Direct Guarantees



We are now able to issue Direct* Guarantees and Standby Letters of Credit (SBLCs) on a paperless basis using electronically signed Portable Document Format (PDFs) issued via email.

* Direct Guarantees & SBLCs are those where the Undertaking is not being issued/sent via another bank. Undertakings being sent via another bank will continue to be issued on a paperless basis via the SWIFT network as they are today.

Using the PDF via email option

We have updated our digital Trade platform – Lloyds Online Trade Services (LOTS) and our Application Form to include PDF via email as a delivery method.

Before you select a paperless Guarantee, you should ensure that you have the Beneficiary's approval for us to issue it in this format.

Where we have arrangements in place with specific beneficiaries (e.g. industry bodies or government agencies) to issue all of their Guarantees using PDF via email, we will automatically default to this delivery method.

Simple to apply

- If you use our digital Trade platform LOTS to manage your Trade transactions, select the PDF via email option in the Mode of Transmission section
- If you use our application form, select the Paperless e-signed PDF Undertaking option in Section 11 'Delivery of the Undertaking'



Features and benefits

- Once your application has been completed the Guarantee will simply be emailed to the beneficiary, removing the need to wait for it to arrive by post or courier
- If you provide your email address, a copy of the paperless Guarantee will also be emailed to you for your records
- The paperless Guarantee is signed and stamped electronically and is valid just like a paper version
- Should you or your beneficiary need to confirm the validity of a paperless Guarantee or SBLC you can contact our dedicated Trade Helpdesk by calling us on **0345 835 5722** or by emailing **Tradefinance@lloydsbanking.com**

Why choose Lloyds Bank

- Dedicated trade specialists are on hand to discuss your trade requirements and to work with you to help shape solutions that are right for your business
- All processing of trade transactions is undertaken in the UK at our dedicated Trade Operations centre by knowledgeable trade specialists
- We have a strong and extensive network of financial institutions in more than 130 countries to support with indirect guarantees
- Our digital trade platform, LOTS, is available free of charge to help you to manage your trade transactions efficiently. For more information: **lloydsbank.com/business/international/importing-and-exporting/online-trade-services**
- Our Trade Tracker tool allows you to follow your request for a Guarantee through to completion. For more information: **lloydsbank.com/business/international/importing-and-exporting/**

If you are interested in exploring our paperless Guarantee capabilities, please contact us on: **workingcapitalinnovation@lloydsbanking.com**.

 Go to **lloydsbank.com/business/international**

 Call your Relationship Manager

If you need this communication in another format, such as large print, Braille or audio CD, please contact us.

Our service promise

If you experience a problem, we will always try to resolve it as quickly as possible. Please bring it to the attention of any member of staff. Our complaints procedures for businesses with an annual turnover of up to £25m are published at lloydsbank.com/business/contactus.



Important information

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Lloyds Banking Group is a financial services group that incorporates a number of brands including Lloyds Bank. More information on Lloyds Banking Group can be found at lloydsbankinggroup.com.

