

**VIRGINIA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES  
OFFICE OF CHARITABLE AND REGULATORY PROGRAMS**

PO Box 1163 • Richmond, VA 23218  
(804) 786-0321 • [www.vdacs.virginia.gov](http://www.vdacs.virginia.gov) • [ocrpregulatory@vdacs.virginia.gov](mailto:ocrpregulatory@vdacs.virginia.gov)

OCRP-43 04/19

**IRREVOCABLE LETTER OF CREDIT  
HOME SERVICE CONTRACT PROVIDER**

Issued by (Bank Name & Address):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Letter of Credit Number: \_\_\_\_\_

Date \_\_\_\_\_

Amount: \_\_\_\_\_

Applicant (Home Service Contract Provider/  
Obliger Name & Address)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Beneficiary**

**Commonwealth of Virginia  
Commissioner, Virginia Department of Agriculture  
and Consumer Services, or Director, Division of  
Consumer Protection, 102 Governor Street, Richmond,  
VA 23219**

Ladies and Gentlemen:

We hereby issue our irrevocable letter of credit number \_\_\_\_\_ in your favor for the account of \_\_\_\_\_ (Applicant Name and Street Address) for a sum not exceeding \$ \_\_\_\_\_, (Amount in Figures) \_\_\_\_\_ (Amount in Words) THOUSAND DOLLARS, available by your sight drafts on \_\_\_\_\_ (Name Issuing Bank), \_\_\_\_\_ (City), \_\_\_\_\_ (State).

Accompanied by the following document:

Affidavit sworn to and signed by the Commissioner of the Virginia Department of Agriculture and Consumer Services, or Director, Division of Consumer Protection of the Virginia Department of Agriculture and Consumer Services, stating that \_\_\_\_\_ (Applicant) has not satisfactorily performed its obligations under the Virginia Home Service Contract Act, §59.1-434.1, *et seq.*, Code of Virginia, or has not provided an acceptable substitute letter of credit or bond to guarantee its obligations during the term of credit.

Each draft under this credit must be marked "Drawn Under \_\_\_\_\_ (Name of Issuing Bank) Virginia Letter of Credit number \_\_\_\_\_ "and be accompanied by the original Letter of Credit.

This letter of credit shall be valid for a period of one year from the date hereof and shall automatically renew from year to year thereafter unless \_\_\_\_\_ (issuing bank) shall give sixty days prior written notice by delivery to the Commissioner, Oliver Hill Building, 102 Governor Street, Richmond, VA 23219, of its intent to terminate same at the expiration of said one year period.

We hereby engage with you that all drafts drawn under and in compliance with the terms of this credit shall be duly honored upon presentation and delivery at this office within the validity of the credit.

This irrevocable letter of credit sets forth in full the terms of our undertaking. This undertaking shall not in any way be modified, amended or amplified by reference to any documents or contracts referred to herein.

\_\_\_\_\_  
Name of Issuing Bank

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title