

DBPR EL-4517 – Approved Language for Employee Leasing Company Letter of Credit

**STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND
PROFESSIONAL REGULATION
1940 North Monroe Street
Tallahassee, FL 32399-0783**

If you have any questions or need assistance in completing this application, please contact the Department of Business and Professional Regulation, Customer Contact Center, at (850) 487-1395.

EMPLOYEE LEASING COMPANY LETTER OF CREDIT		
For Account of: _____ (Employee Leasing Company (ELC) Name)		
BANK ADDRESS		
Bank Name		
Bank Address		
City	State	Zip Code (+4 optional)
<p>We hereby establish our irrevocable Letter of Credit # _____, effective _____ (date), in the name of _____ (ELC), a Florida corporation, and authorize the Florida Department of Business and Professional Regulation, Board of Employee Leasing Companies, to draw on this Letter of Credit up to the amount of \$ _____ when presented. It is understood that the Department of Business and Professional Regulation, Board of Employee Leasing Companies, will provide written authorization that _____ (ELC) has incurred a liability, and that monies represented are required for payment thereof.</p> <p>This Letter of Credit is issued so that _____ (ELC) may meet the financial requirements of the Department of Business and Professional Regulation, and may be presented when _____ (ELC) is in violation of tangible accounting net worth and/or net working capital requirements as set forth in section 468.525(3)(d), Florida Statutes. Except as otherwise expressly stated herein, this advice is subject to the Uniform Customs and Practice for Commercial Documentary Credits (1983 Revision) fixed by the International Chamber of Commercial Publication Number 400.</p> <p>It is a condition of this Letter of Credit that it shall be deemed automatically extended without amendment for one year from the present or any future expiration date hereof, unless at least sixty (60) days before any such expiration date we send notice to the Department of Business and Professional Regulation, that we elect not to renew this Letter for such additional period.</p>		
Countersigned:	Sincerely:	
By: _____ Printed Name of Vice President	By: _____ Printed Name of Sr. Vice President	
_____ Signature of Vice President	_____ Signature of Sr. Vice President	

Please send your completed application, documentation and required fee(s) to:

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