



**APPLICATION FOR LICENSE OF OCCUPATION –
LETTER OF CREDIT**

The following is required by The City of Calgary for a Letter of Credit:

- A. An expiration date which reflects the chosen license term (between 1 and 10 years) with an automatic renewal clause
- B. The letter of credit must clearly state, the name of the Bank, the amount and the address of the local Calgary branch; or if the issuing bank address is an international centre of the bank in a major Canadian city then the bank must provide written communication that the Letter of Credit can be presented and cashed at a Calgary branch.
- C. The City of Calgary must be named as a beneficiary
- D. There should be a reference to the License of Occupation, the type of infrastructure (monitoring wells or remediation system) and the address or area where the infrastructure is located
- E. Shall be provided by a Financial Institution approved by the City of Calgary, with a branch in Calgary where the Letter of Credit can be cashed (see list below)

ATB Financial
Bank of Montreal
Bank of Nova Scotia
CIBC
HSBC Bank of Canada
TD Canada Trust
Royal Bank of Canada
National Bank
JP Morgan Chase NA
Credit Union Central of Alberta
Canadian Western Bank
Laurentian Bank of Canada

***Please note that interest will not be paid on any security deposit funds.**

For further information or questions please contact the LIOC Co-ordinator, Environmental & Safety Management
268-3717