



Calgary Approvals Coordination Bulletin – Mar. 26, 2020

Subject: Letter of Credit Requirements

Public Infrastructure collects and manages Letters of Credit and Surety Bonds as performance security for various Development Agreements, Indemnification Agreements, Stripping and Grading Development Permits and Special Development Agreements.

Below are the City of Calgary's requirements for the **Letters of Credit**.

- The Letter of Credit to be issued by a Financial Institution approved by the Manager of Treasury;
- Beneficiary: "The City of Calgary";
- Developer of Record or any Developer that is Party to the Development Agreement or the Developer for the Stripping and Grading Development Permit;
- Subdivision Application Number or Development Permit Number;
- Subdivision Name and Phase Number or Development Permit Address for Indemnification Agreements and Stripping and Grading Development permits;
- An automatic renewal statement;
- Statement indicating the L/C or Bond is cashable at a branch located in Calgary.