

Letters of Credit

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A Letter of Credit is a bank's guarantee for payment, up to a set amount. The Letter simply promises the seller that First Commonwealth Bank® will assume responsibility for a debt or sale.

Documentary Letters are involved in international commercial transactions. The Letter ensures payment, provided that the terms and conditions of the credit have been met.

First Commonwealth can also provide Standby Letters of Credit, which guarantee contractual obligations for a third party. If an unseen development prevents the contract from being fulfilled, the Bank guarantees payment, thereby eliminating risk to the third party.

As your business partner, First Commonwealth works with you to determine your needs and objectives. And with a Letter of Credit, we'll back up our faith in you with a guarantee of payment.