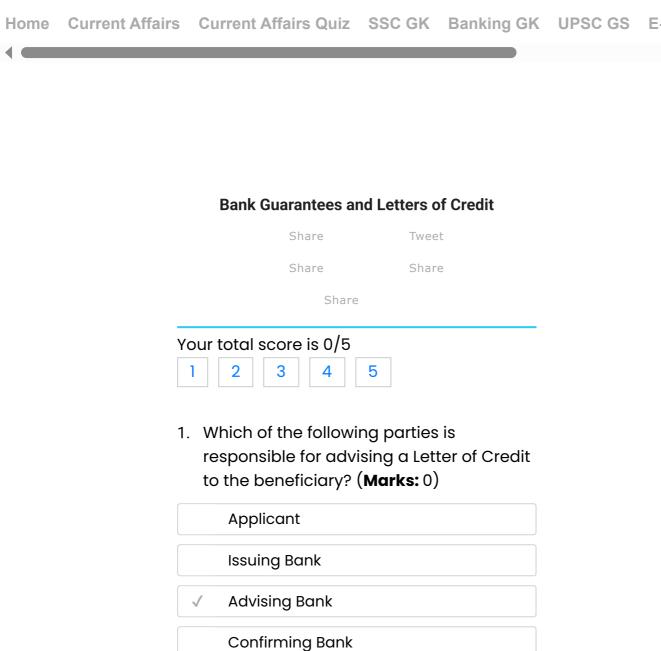


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2. Which type of Letter of Credit can be amended or revoked by the issuing bank at any time without prior notice to the beneficiary? (Marks: 0)

Irrevocable Letter of Credit Revocable Letter of Credit **Revolving Letter of Credit** Back-to-Back Letter of Credit

3. What is a Back-to-Back Letter of Credit primarily used for? (Marks: 0)

Direct transactions between buyer and seller

√ Where the original beneficiary needs to issue a secondary LC to a supplier

As a substitute for financial guarantees

For multiple shipments under the same LC

4. Which clause in a Letter of Credit allows the beneficiary to avail an advance before shipment of goods? (Marks: 0)

**Green Clause** 

√ Red Clause

**Deferred Payment Clause** 

**Confirmed Clause** 

5. Which type of Letter of Credit allows the original beneficiary to transfer part or all of the credit to another party? (Marks: 0)

Standby Letter of Credit

Confirmed Letter of Credit

√ Transferable Letter of Credit

Acceptance Letter of Credit

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