

# Letters Of Credit And Demand Guarantees Defences To Payment By Deborah Horowitz

By Deborah Horowitz

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Thus the issuer s liability to pay arises only in cases of actual default of the principal and not by a mere demand. letters of credit from demand  
[http://en.wikipedia.org/wiki/Demand\\_guarantee](http://en.wikipedia.org/wiki/Demand_guarantee)

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<http://www.fsco.gov.on.ca/en/pensions/actuarial/Pages/letters-of-credit.aspx>

This CLE webinar will provide banking counsel with an analysis of the requirements of letters of credit and bank demand guarantees.  
<https://www.straffordpub.com/products/letters-of-credit-stand-by-letters-and-bank-demand-guarantees-2011-12-20>

A letter of credit is a document from a bank guaranteeing that a seller will receive payment in The first beneficiary may demand from the transferring bank to  
[http://en.wikipedia.org/wiki/Letter\\_of\\_credit](http://en.wikipedia.org/wiki/Letter_of_credit)

(Author), Title: The Law of Contract (Core Text Series) (Paperback Letters of Credit and Demand Guarantees Defences to Payment (Hardcover) ~ Deborah Horowitz  
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197 Limiting exceptions to the autonomy principle of demand guarantees and letters of credit MICHELLE KELLY-LOUW \* University of South Africa I INTRODUCTION

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