752.232-70 Letter of credit advance payment.

As required by 732.406-73, insert the following clause in contracts being paid by Letter of Credit.

Letter of Credit Advance Payment (MAR 2015)

(a) Payment under this contract must be by means of a Letter of Credit (LOC) in accordance with the terms and conditions of the LOC and any instructions issued by the USAID, Bureau for Management, Office of the Chief Financial Officer, Cash Management and Payment Division (M/CFO/CMP).

(b) Immediately upon award, or as soon as the Letter of Credit payment method is approved by the contracting officer, contractors without an established LOC account must submit the following forms with original signatures, to the address specified below:

Forms:

(1) A signed original SF-1199A (Direct Deposit Sign-Up Form); and

(2) "Division of Payment Management Payment Management System Access Form" found at the Department of State and Human Services (DHHS) Web site.

Address:

ATTN: James DuBois,

U.S. Agency for International Development,

M/CFO/CMP—LOC Unit,

1300 Pennsylvania Ave. NW.,

SA-44, Room 430-J,

Washington, DC 20523-7700.

Contractors must also submit the forms specified above electronically to *loc@usaid.gov.*

(c) As long as the LOC is in effect, the terms and conditions of the LOC and any instructions issued by M/CFO/CMP constitute the payment conditions of this contract, superseding and taking precedence over any other clause of this contract concerning payment.

(d) If the LOC is revoked, payment may be made on a cost-reimbursement basis, in accordance with the other clauses of this contract concerning payment.

(e) Revocation of the LOC is at the discretion of M/CFO/CMP after consultation with the contracting officer. Notification to the contractor of revocation must be in writing and must specify the reasons for such action. The contractor may appeal any such revocation to the contracting officer, in accordance with the Disputes clause of this contract. Pending final decision, payments under the contract will be in accordance with paragraph (d) of this clause.

(End of clause)

Parent topic: Subpart 752.2—Texts of Provisions and Clauses