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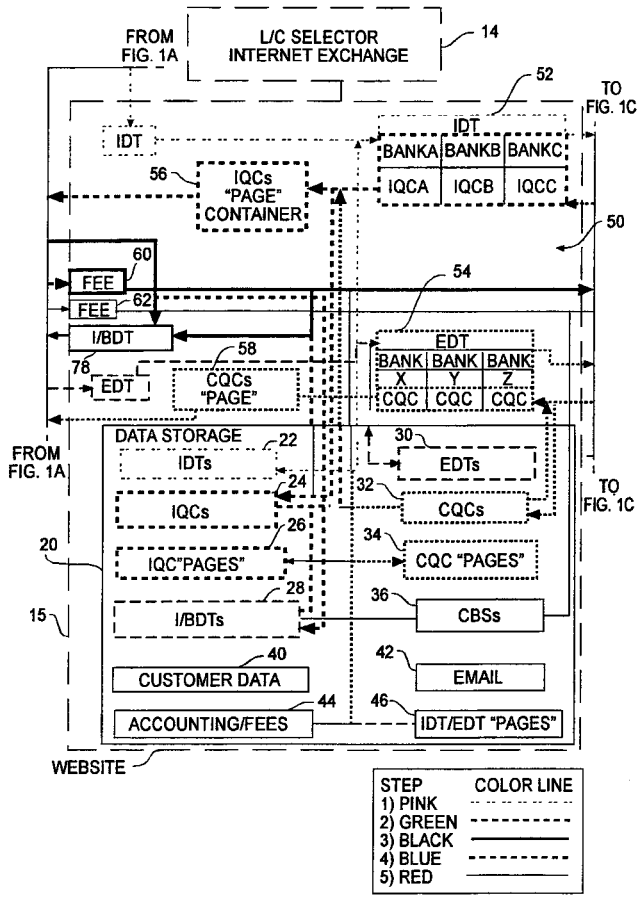
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(54) Title: SYSTEM FOR LETTER OF CREDIT SELECTOR ON INTERNET EXCHANGE



(57) Abstract: A computer system using a global computer network such as the Internet to effect the selection of banks to issue and to confirm letters of credit. A website (15) is maintained by a transaction manager and receives requests for the issuance of an LC and the confirming of an LC from a buyer and a seller, respectively. The website also receives bids from LC issuers for an issuance request and from LC confirmers for a confirmation request and formats all of the bids into a formatted form and provides the buyer and the seller access to the formatted form. Upon successful agreement between a buyer and an LC issuer, the website charges each a fee for using the website, and upon successful agreement between a seller and an LC confirmer, the website charges each a fee for using the website.

WO 01/57767 A1

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