



THE CANADIAN BAR ASSOCIATION
L'ASSOCIATION DU BARREAU CANADIEN

July 23, 2008

Ms. Mireille-France Blanchard
Counsel, International Private Law Section
Justice Canada
East Memorial Building, Room 5304
Ottawa, ON K1A 0H8

Dear Ms. Blanchard:

Re: *UN Convention on Independent Guarantees and Stand-by Letters of Credit*

On behalf of the Business Law and International Law Sections of the Canadian Bar Association (CBA Sections), we are writing regarding the preparation by the Uniform Law Conference of Canada (ULCC) of uniform legislation for the domestic adoption of the *United Nations Convention on Independent Guarantees and Stand-by Letters of Credit* (the Convention). We support the uniform adoption of this Convention into Canadian domestic law through the work of the ULCC.

Papers prepared for the ULCC's Civil Section in 2006 and 2007 on the Convention and the existing law in Canada note the gaps in Canada's common law and civil law relating to independent guarantees and letters of credit. Commercial law requires certainty. To the extent that certainty can be afforded to issuers and holders of these trade documents for both local and international transactions, businesses in Canada will be well served.

The CBA Sections support the work of the International Private Law Section, and the overall efforts of the Commercial Law Strategy of the ULCC to encourage the uniform adoption of the Convention into Canadian domestic law. We trust that your work with your working committee counterparts in Mexico and the United States will help bring uniformity in the adoption of the Convention.

Please do not hesitate to contact us, should you have any questions or require any elaboration.

Yours sincerely,

(Original signed by Stéphanie Vig for Jennifer Babe and Clifford Z. Sosnow)

Jennifer Babe
Chair, National Business Law Section

Clifford Z. Sosnow
Chair, National Section on International Law