



# Commodities & Export Trade: Documentary Credits and the UCP ITDC3

How it works in practice  
from both an operational  
and risk perspective

May 24/25, 2017: Geneva, Switzerland

- Different forms of settlement in commodities trade finance
- Anti-money laundering, sanctions
- Documentary credits
- All about UCP 600, URC522 & possible revisions
- Documentary collections
- Bank guarantees
- Standby LCs & LOIs
- Commodity trade finance case studies

**GT Group Course Director:**

This course is led by a former trade finance banker, Senior Technical Advisor to the International Chamber of Commerce, Chairman of the British Bankers Association Trade Facilitation Group and member of the SWIFT Documentary Credits Standards Group.



**THINGS YOU REALLY NEED TO KNOW:**



This intensive seminar will provide a focused and case-study based practical training over 1.5 days covering operational and risk aspects relating to documentary credits and the Uniform Customs and Practice ('UCP'). This training course, led by one of the world's leading experts, will explain in detail how the financing of international trade is handled, including the roles and contractual responsibilities of parties in commodities transactions. This includes:

- Setting the scene: different forms of settlement in commodity trade finance
- Anti-money laundering, terrorist financing and sanctions in the context of global commodities and energy
- Documentary credits: parties, roles, basic requirements
- Different types of documentary credits: transferable, back-to-back, red and green clause, evergreen, revolving, reinstatement, UPAS (Usance Payable at Sight)
- Uniform Customs and Practice ('UCP') - UCP600. An analysis of specialised documentary credits: transferable credits, back-to-back, red and green clause, revolving and evergreen
- UCP 600 and URC522 - plus an assessment of possible revisions
- Documentary collection, bank guarantees, standby letters of credit, letters of indemnity

**ABOUT THE TRAINER:**

The trainer is a seasoned British former trade finance banker with more than 40 years experience. He has been *inter alia* a Senior Technical Advisor to the International Chamber of Commerce, Banking Commission in charge of drafting official responses to enquiries submitted from ICC members and national committees in over 90 countries. He has been Chair of the ICC Task Force (Working Group) for the development of the ISP98 and the strategy for revision of the UCP500 as well as Chair of the working group that revised the UCP500 and updated the ISBP (Publication 681), URR525 and eUCP (2003-2007). He was a member of the ICC Task Force for the development of the first International Standard Banking Practice (ISBP) in 2000 and updated the CDCS examination textbook, 'Guide to Documentary Credits' 3rd and 4th revisions and the LIBF, 'International Trade Finance' - 9th edition. He is a former Chairman of the British Bankers Association Trade Facilitation Group and a member of the SWIFT Documentary Credits Standards group. He frequently acts as an expert witness in notable litigations involving commodities and energy-related transactions.



**AGENDA DAY 1: 24 May 2017**

**Introductions & workshop aims**

**Setting the scene: different forms of settlement in commodity trade finance**

- Advance payment
- Documentary Credit
- Documentary Collection\*
- Open Account\*

*\*with possible use of a bank guarantee or standby letter of credit as payment security*

**Anti-money laundering, terrorist financing and sanctions**

- The impact of compliance procedures on trade finance
- Findings of the UK Financial Conduct Authority and their thematic review of trade finance processes
- Identification of red flag
- Global financial crime initiatives: overview of current initiatives and their scope

**Documentary Credits:**

- Parties
- Role of an issuing bank
- Role of a confirming bank
- Role of a nominated bank
- Types of documentary credits
- Basic requirements

**UCP 600**

- Overview of the rules
- UCP 600 relationship with ISBP (International Standard Banking Practice for the examination of documents under UCP 600)
- The role of ICC (International Chamber of Commerce)
- Types of documents seen in documentary credits
- Basic document examination requirements
- Discrepant documents:
- Common causes of discrepant documents
- Options available to a beneficiary
- Requirements of an issuing, confirming or nominated bank

**Different types of documentary credit:**

- Transferable
- Back-to-Back
- Red and green clause
- Evergreen
- Revolving
- Reinstatement
- UPAS (Usance Payable At Sight)

**UCP 600 Revision**

- Is there a need for a revision?
- If so, what could or should be changed?
- What suggestions are being put forward?
- Are there other alternatives to a revision?

**URC 522 Revision**

- Is there a need for a revision?
- Is there any interest in a revision?
- How to handle new advances in trade finance processes under the URC 522?

**AGENDA DAY 2: 25 May 2017**

**Documentary Collections**

- Overview of URC 522
- Common mistakes with documentary collections

**Bank Guarantees**

- Overview of URDG 758
- Can UCP 600 or ISP98 be used for issuing a bank guarantee?
- Examples of wording that should be used

**Standby Letters of Credit**

- Should ISP98 or UCP 600 be used for the issuance of a standby letter of credit?
- Overview of ISP98
- Recap of UCP 600 in relation to a standby letter of credit

**Letters of Indemnity**

- Their content, use and function
- Countersigning by a bank, what does it mean?



# Commodities & Export Trade: Documentary Credits and the UCP May 24/25, 2017: 105 Route des Jeunes Carouge CH-1227, Switzerland



ITDC3

- To pay by credit card, please register online at [www.gtgeneva.com](http://www.gtgeneva.com)
- To pay by bank transfer, please register online at [www.gtgeneva.com](http://www.gtgeneva.com) or fill out this form and then scan and email it to us ([office@gtgeneva.com](mailto:office@gtgeneva.com))
- Or call us (+41 22 860 2103) and we will process your booking on the phone.

Follow GTG online



## REGISTRATION



 If you have a promo code, please enter it here:
 

## REGISTRATION

PLEASE NOTE: If you are booking for someone else, then please provide your name and email address here, and then their details in the “Delegate Details” section. Thank you.

Contact Name

Contact Email

## DELEGATE DETAILS

Please enter the details of the individuals who will be attending the training here:

### Delegate 1

Name

Organization

Job Title

Postal Address

Email Address

### Delegate 2

Name

Job Title

Postal Code

Email Address

Country

### Delegate 3

Name

Telephone No.

Job Title

Fax No.

Email Address

Signature

## NOTES

Course fees do not include travel and accommodation. Refreshments and lunch are included on full days, refreshments on half days. Full administration information, joining instructions and you invoice will be forwarded to you once we receive your registration. Courses run from 9.00 am – 5.00pm (Day 1) and 9.00 am – 12.30 pm (Day 2).

Cancellation: You may cancel your registration at any time up to one week prior to the event without charge & we will refund your registration fee in full. If you cancel within one week of the event you may transfer your place free-of-charge to a colleague, or you must pay in full. By signing the ‘signature’ field - you agree to these terms, and register your delegates.

WE CAN RUN THIS COURSE FOR YOU IN-HOUSE: CALL US FOR MORE INFORMATION: +41 (0) 22 860 2103