



UCP 600

Workshop Title:

International trade settlements and letters of credit transactions – operational issues and updates on UCP 600 and ISBP 681

Target Audience:

International Business Heads, CFOs, Exporters, Importers, Senior Level Executives in Charge of International Trade, Bankers, Forex Managers, Financial Consultants and Officers from Shipping Companies

Duration:

One day (9.30 a.m. – 5.30 p.m.)

Methodology:

Interactive discussions with real life examples and case studies

Registration Fees:

Rs. 5,000/- plus taxes

Workshop Objective:

The objective of the program is to cover different methods of international trade payments, associated risk factors, UCP 600, handling letters of credit with practical insights.

NOTE; Official ICC PARIS, brochure on UCP 600 will be distributed as one of the reading materials

Contents:

Overview Different methods of international trade payments and the relevant risk factors

- Collection method
- On account sales
- Advance payments
- Letters of Credit/Guarantees-Operational features of the Letters of Credit

How a letter of credit operates?

- Different parties in a letter of credit transaction and their responsibilities, liabilities and obligations with specific reference to UCP 600
- Different types of letters of credits and their usage
- Standby Letters of Credit - Operating guidelines with reference to Standby Letter of Credit together with practical illustration

UCP 600 and ISBP 681

- Important Articles of UCP 600 and its implications on LC transactions
- Specific reference to International Standard Banking Practice (ISBP) 681 on examination of documents under Letter of credit.

Handling Letters of Credit in import transactions

- Checklist for processing Import LC application and verifying the LC opened by the bank
- Significance of certain terms and conditions in the LC SWIFT format
- How to get the required impact by prescribing appropriate documents?
- Scrutiny of import documents under letter of credit (with practical exercise)

Letters of Credit in export transactions

- Check list for scrutinizing the export LC at the time of receipt
- Factors to be taken into account and the time of processing export LC documents
- How to prepare discrepancy free documents in terms of UCP/ISBP guidelines?
- Impact of discrepant documents under LC transactions (with practical exercise)

Practical case studies on LC transactions with specific reference to UCP 600/ISBP 681 provisions and ICC BANKING COMMISSION OPINIONS.