A Comprehensive Guide for Bankers, Importers & Exporters

- Article by Article Analysis with Visual Illustrations to learn but read less on:
  - Uniform Customs & Practices for Documentary Credits (UCP 600)

9:00 am to 5:00 pm
Thursday & Friday, August 9 & 10, 2012
Edsa Shangri-La Hotel, Mandaluyong City, Philippines

COURSE OUTLINE

Export Documentation Requirements under International Standard Banking Practices

- Background, Purpose and Objectives of ISBP
- Introduction and Preliminary Considerations
- General Principles on:
  - Issuer, Language, Dates, Titles of Documents, Multiple Pages, Attachments and Riders, Originals and Copies, Expressions not defined in UCP 500, Typo Errors, Abbreviations, Inconsistency, Shipping Marks, Signatures, Certification and Declaration, Corrections and Alterations, Transport Documents Articles that do not apply
- Specific Requirements of the Stipulated Documents:
  - Drafts, Invoices, Maritime/Ocean Bills of Lading, Charter Party Bills of Lading, Multimodal Transport Documents, Air Transport Documents, Road, Rail and Inland Waterway Transport Documents, Insurance Documents and Certificate of Origin
Understanding UCP 600 & ISBP 2007

Long awaited by the letter of credit community, the ISBP contains some 200 paragraphs setting forth the steps document checkers should take when reviewing presented documents.

Among questions answered in the paper are the following:

- Do drafts, certificates and declarations, if not stated in the credit, require a signature?
- Under what conditions can drafts drawn on the applicant be issued?
- What effects do on board notations have if they contain the words “shipped in apparent good order”, “laden on board” and “clean on board”?
- What will be deemed to be the date of dispatch on a multi modal transport document?
- Does an air transport document have to indicate that the goods have been accepted for carriage?
- What constitutes an “alteration” or “addition” to a document, when and how should these be authenticated?
- How should one handle typing errors on documents regarding the name and address, different addresses of same company, etc.?
- Must trade terms, such as Incoterms, appear on the invoice?
- What is the “face” of a transport document and should a practitioner examine the reverse side to determine the name of carrier, description of the journey, etc.?
- What is a full set of insurance documents, a copy vs. an original, endorsements, and the effective date?
- If the LC is silent, does a certificate require a date and/or a signature?
- If the LC requires a document issued by Company A and an authorized signature of Company A signs on Company B letterhead, is this acceptable?
- Can a bank reduce the number of acceptable languages in its advice and confirmation of the LC?
- What three kinds of documents must bear an issuing date even if the LC and the UCP 500 are both silent?
- "Within 2 days of (an event)" means 2 days before, or 2 days after that event or both?
- If the LC requires a packing list and a weight list, is presentation of a combined packing/weight list acceptable?
- Under which condition a typographical error is not deemed to be a discrepancy?
- Can documents show goods not mentioned in the LC, but all supplied free of charge, such as advertising materials, spare parts and other sales supports?
- Must all bills of lading be marked “originals”? Can an endorsement in a BL be made by an agent of the shipper?
- Is a BL stating “packaging may not be sufficient for the sea voyage” acceptable?
- If LC requires “insurance for 110%", should "sum insured" be exactly 110% CIF value or it only represents a minimum amount?

Who Should Attend:

- A must for all practitioners of the UCP 600 and Letters of Credit Operations. Are you ready?
- Document Checkers and Managers in Banks
- Shipping Staff from Importers and Exporters
- Documentation Staff of Freight Forwarders, Carriers and Insurers
- Lawyers engaged in trade finance and commercial laws
- Are you 100% sure to have the right answers

Seminor Contact Person:

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