



## Letters Of Credit Operations

This course is of key benefit to Finance, Credit Management, International Shipping, Customer Services, Order and Account Management personnel. The course provides participants with practical knowledge of the International Chamber of Commerce / Banking Commission rules governing Letters of Credit (LC) which they will then be able to apply in their business to simplify the process.

### Objectives

- To equip participants with the updated knowledge of essential banking payment processes, important for higher risk markets.
- To help course participants understand the issues causing discrepancies on presentations to banks for payment.

Upon completion of this course, participants will be able to understand:

- Banking compliance requirements covering Documentary Letters of Credit, Standby LCs and Bank Guarantees.
- The structure and format of a letter of credit (LC) and the relationships between LCs and the main documents, for example: Commercial & Transport documents, Third party certificates and other documentary requirements;

### Course Benefit Assurance

A detailed review of your Letters of Credit issues will take place with a pre-course questionnaire review followed by ongoing support for two weeks after the course

## *Course Outline*

### **International Commercial Issues**

- Information sources
- INCOTERMS 2010

### **Documentary Letters of Credit (LC)**

- Understanding the process
- Key terms in Documentary Credits
- Documentary Credit conditions

### **Commercial Operations**

- Parties to the contract
- L/C Terms and Conditions

### **Documentary Credit Cycle**

- Planning and organising the process
- Application, Issuance, Shipment
- Generating compliant documents
- Presentations & Settlement
- Working with the buyer to define LC conditions
- Communications internally and with third parties
- Practical Exercises

### **Negotiating LC Contracts**

- Key responsibilities
- Role of Finance and Shipping
- Case study

### **Documents under LC's**

- Transport Documents
- Commercial Documents
- Bills of Exchange
- Certifications
- Documentation Exercises

### **UCP 600 & ISBP rules**

- Documentary Credit Conditions
- Practical application of UCP
- Confirmations to LC's
- Standby Credits
- Bank Guarantees

### **Procedure to improve the process**

- Operating Procedures
- L/C Process Control
- Best use of SWIFT Banking formats
- L/C Procedure Checklists
- Managing Deadlines and Timescales
- Effective document generation
- Measuring Financial Performance
- Dealing with discrepancies

### **Review**

- Questions & Answers



## Booking Form

Total number of place (s) to be reserved with this booking: .....		Date: ..... € .....	
Company Name:			
Company Address:			
Telephone:		Fax:	
1 <sup>st</sup> Applicant	Name:		
	E-Mail:		
	Job Title:		
2 <sup>nd</sup> Applicant	Name:		
	E-Mail:		
	Job Title:		

\* Course fee payable latest 21 days in advance. (Refunds: prior to 14 days 90%, 7-14 days 50% refund. Less than 7 days no refund, substitutions welcome ).

Please return this booking form to [training@export-edge.com](mailto:training@export-edge.com)

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- *Letters of Credit Contract negotiation and Export Compliance Documentation outsourcing /management services.*
- *International Credit and Payment management services. International Trade Finance Solutions, covering outsourcing and management services.*
- *Technical documentation and payment management services.*
- *Specialist Recruitment and Contract Staff Services.*

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