

# Letters of Credit

## What will you gain?

Over 50% of submissions to banks under Letters of Credit fail on first presentation, causing havoc in the cash flow of exporters nationwide. This is due to lack of experience or understanding in handling these very effective export payment instruments. Delegates will receive an update on the latest techniques and practices to assist all those involved in preparing and presenting Letters of Credit in a format acceptable to the banks. The result will be a speedier payment for your exports and improve cash flow.

## Who is it for?

The training is designed for all those involved in negotiating payment/credit terms and those responsible for export documentation and accounting functions.

## What will it cover?

- Types of documentary credit/procedure flow
- Uniform customs and practice (ICC 600) for letters of credit and recent revision
- How to guide customers opening Letters of Credit and how to check the Letter of Credit on receipt
- Amendments
- ICC International Standard Banking Practice Protocol
- Preparation of documents
- Checking and presenting documents (including electronic presentation)
- Practical exercise in checking a Letter of Credit on receipt and preparation of all documents required
- What to do if things go wrong! How to handle discrepancies and reduce payment delays

**Duration** 1 day

**Code** S190

**Recommended next course:**

**Insolvency and Bankruptcy**

**CICM Law Conference**

## Training options



**In-company training**

“ So many techniques will be useful – the course has rid me of my fears of LoCs. ”

## Assessment

Questionnaire six weeks after training so you can check progress with your action plan.

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**The Recognised Standard**

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