

The Essential Guide to Letters of Credit

Course Objective

Our one-day Essential Guide to Letters of Credit workshop is aimed all key people involved in handling Letters of Credit, ie: export sales, export managers, administrators, purchasing, finance teams, shipping and customer services.

Delegates will receive training delivered in a highly interactive, practical and engaging format delivered by an experienced practitioner in letters of credit, enabling you to

- negotiate the most favourable letter of credit terms for your business
- accurately factor the costs into your selling price
- minimise the need for costly amendments
- prepare letter of credit documents which comply with the most challenging of terms

The workshop will include a range of recent examples of letters of credit with a focus on how to avoid the common pitfalls, minimising administration time, delays in payment and bank fees.

Course Content:

- Introduction
- Risks and issues facing sellers, buyers and banks
- What is a Letter of Credit?
- How L/Cs work – seller and buyer perspectives
- The roles of the banks
- Understanding the jargon – L/C terms and expressions
- How to set up a workable L/C (suggested template wording included)
- Confirmed Letters of Credit – why use them and what are the cost implications?
- Bank charges – calculating and minimizing costs!
- Understanding the rules – UCP 600
- Common problems & discrepancies
- Techniques for preparing and presenting documents to the bank
- Checking the documents – what the bank is looking for!
- Discrepancies – what to do if things go wrong
- Letter of Credit Examples and Exercises

Case studies will be based on recent L/Cs / scenarios making the training highly topical and relevant. All delegates will receive detailed course notes (including templates and checklists) and copies of the presentation slides. You will also receive a complimentary copy of the ICC 'rules' UCP 600.

NEW FOR 2019: Included as part of the training will be a walkthrough of our new **L/C Documents Tool**, helping you to create documents quickly avoiding excessive manual input, minimizing the risk of discrepancies and increasing your chances of prompt payment. This simple tool will be provided **FREE OF CHARGE** to all letter of credit training clients.

Course timing: 9:00am – 16:00pm (includes 30 minutes lunch and breaks am and pm)

Trainer profile



Your trainer will be Mark Hayward, Director of MJ Hayward Associates Ltd. Mark is a qualified member of the Institute of Export (MIEx, CITA) with 40 years' experience in International Trade Finance.

Mark is recognised as one of Europe's leading trainers on the subject of Letters of Credit and delivers approved courses on behalf of Chambers of Commerce, The British International Freight Association (BIFA), Hemsley Fraser and other major UK training providers.

MJ Hayward Associates Ltd is a business member of the International Chamber of Commerce maintaining close links with the ICC Banking Commission to ensure that training content is up to date with all current and topical issues covered.

Clients include companies from a wide range of sectors, including: Aerospace, Defence, Chemicals, Healthcare, Engineering, Automotive, Food & Drink, Environmental and Freight & Logistics.

A number of testimonials can be found on our website:

<http://www.mjhayward.co.uk/testimonials.php>

MJ Hayward Associates Ltd courses have been accredited by the CPD Standards Office.

Contact us to discuss your requirements:

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