



The Essential Guide to Letters of Credit ***(A practical workshop for exporting companies)***

Course Objective

An interactive and practical workshop delivered over **two half-day sessions** providing a **comprehensive understanding of the mechanics and procedures of letters of credit.**

This training programme will help you to gain a detailed appreciation of how L/Cs work together with practical guidance for managing letters of credit received from your overseas customers.

The training is delivered by an experienced trade finance professional who will provide you with

- ***an insight into bank procedures***
- ***guidance and best practice for arranging a workable letter of credit***
- ***ways to minimise risks, administration time and bank fees***
- ***techniques for presenting complying documents to the bank***

Delivery of the training

Our training courses were historically delivered face-to-face at premises, but have recently been adapted for **virtual delivery** (via Zoom) allowing your staff to attend regardless of location.

Course Timing

The training will be delivered over two half-day sessions (on consecutive working days):

09:00 – 12:30 and will include regular short breaks.

Who should attend?

This training programme is suitable for all key people involved in handling letters of credit, ie: sales executives, finance teams, shipping / logistics, administrators and customer services.

Case studies based on contracts with buyers in the Middle East, Asia and / or Africa will be developed and presented to you as part of the training and we will be happy to discuss your individual issues and concerns.

All delegates will receive detailed course notes (including templates and checklists) and copies of the presentation slides.

Course Content:

Session 1

A review of the key risks

- Buyer, supplier, bank, country
- Financial crime & the issues facing banks & traders

The letter of credit parties and obligations

- Seller and buyer perspectives
- The roles and obligations of the banks
- A review of the elements and structure of a letter of credit issued by SWIFT
- Confirmed letters of credit – why use them and what are the cost implications?
- Bank charges – calculating and minimizing costs!

Terms and conditions

- Key dates
- Common documents

L/Cs & the Incoterms® 2020 Rules

- How the ICC Incoterms® rules impact L/Cs and documentation

Setting up a workable L/C (walkthrough of a simple request template)

Summary of session 1 and close

Session 2

Recap of key learning points from session 1

Reviewing L/C terms

- L/C examples
- Pre-checking and reviewing L/Cs (based on real life examples)

Understanding the rules – UCP 600 & ISBP (International Standard Banking Practice)

- Detailed review of the key UCP articles and overview of ISBP with practical case studies

Preparing documents

- What the bank is looking for
- How to prepare a set of complying documents (practical example)
- L/C consultants and outsourcing document preparation (**optional**)

Common problems & discrepancies

- How to avoid discrepancies and what to do if things go wrong

Summary and close

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Trainer profile

Your trainer will be Mark Hayward, Director of MJ Hayward Associates Ltd. Mark has more than 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 and other major training providers.

Mark is also accredited by the ICC (International Chamber of Commerce) Academy as an **ICC Registered Incoterms® 2020 Trainer**.

MJ Hayward Associates Ltd maintains close links with the ICC Banking Commission to ensure that training content is up to date with all current and topical issues covered.

Our clients include internationally trading organisations from a range of sectors, including aerospace & defence, energy, automotive, engineering, healthcare & medical, logistics and financial services.

A number of testimonials can be found on our website:

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

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