



global training center

LETTERS OF CREDIT

8:30 a.m. to 4:00 p.m. (1 hr lunch and two 15 min breaks)

Reference book Letters of Credit in Int'l Trade: A User's Guide

I. METHODS OF PAYMENT

- Cash in Advance
- Collection Basis
- Open Account
- Consignment
- Credit Card
- Countertrade and Barter

II. LETTERS OF CREDIT

- Basics of Letters of Credit
- Definitions
- Commercial Contract vs. Letter of Credit
- Types of Letters of Credits
- Documentation
- Fees Associated with a Letter of Credit
- Standardization of Letters of Credit
- Letters of Credit: Proceed with Caution

III. IMPORT LETTERS OF CREDIT

- Application and Agreement
- How to Fill Out the Application
- Conditions of the Credit
- Advising the Letter of Credit
- Negotiation for Payment

IV. EXPORT LETTERS OF CREDIT

- Opening and Advising an Export Letter of Credit
- Unconfirmed Letter of Credit: Bank Specified
- Steps in Reviewing an Export Letter of Credit
- Presentation of Documents
- Documentation Discrepancies and Letters of Credit
- Obtaining Payment
- Assignment of Proceeds

V. SPECIAL TYPES OF LETTERS OF CREDIT AND TRADE FINANCE

- Standby Letters of Credit
- Back-To-Back Letters of Credit
- Transferable Letters of Credit
- Revolving Letters of Credit
- Red Clause Letters of Credit
- Using Banker's Acceptances
- Export Working Capital Financing
- Working Capital Loan Programs
- Export Credit Insurance
- Factoring
- Forfaiting
- Foreign Exchange Risk Management
- Purchase Order Financing

VI. UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS, UCP 600