

Latest ICC. publication in respect of documentary credit disputes resolution Publications 799, 802 And 807

- ❖ Due to the ICC Banking commission decision not to issue or develop a new UCP, and that the UCP600 will still be the applicable rules for DC, the need for knowing the official opinions of the ICC Banking commission in respect of the disputes raised by banks to the ICC. Had been augmented.
- ❖ The latest publications in this respect are 799,802 & 807, which are considered the most important publication long waited by banks, as they resolved all disputes raised by banks till the Pub. late 2020.

By the end of this course you will be able to:

- ❖ Issue of a simple, yet perfect and workable documentary credit, that suit the interest of seller, buyers and banks as per the latest (30-4-2020) guidance note in documentary credit issuance format, published by the ICC. Banking commission.
- ❖ This high-level course is intended to put all that participants had learned during their work experience in trade services dept. into a real problem solving situation, through discussing the latest ICC. Banking Commission Opinions on documentary credits disputes.

Course Outline

- ❖ 2020 new Guidance for Documentary Credit Issuance
- ❖ The official latest ICC. Banking Commission opinions publication no.799 containing the following approved opinions:

Reference	Subject
R867	Document titled 'Applicant's Acceptance Certificate'
R868	Contents of Health Certificate
R869	Impact of an extend or pay request under UCP 600
R870	90% of the L/C value will be paid against presentation of complying shipping documents
R871	Does additional digit within two contract numbers stated in an invoice create a conflict of data?



R872	Requirement of a performance guarantee, as one of the stipulated documents under a credit
R873	Non-bank issuer of a letter of credit obligations under UCP 600
R874	Document issued in colour or black and white, which one is original?
R875	Goods description "spare parts" not mentioned in the credit !
R876	on board notation issued in respect of the correct vessel
R877	Signing air waybill
R878	Remarks, made by the master in respect of the condition of the containers
R879	clause relating to the U.S. Administration Regulations
R880	'Alexandria Seaport, Egypt' Vs. Alexandria, Egypt
R881	When a credit requires all documents to be manually signed
R882	Flight number and date on AWB. Vs. issuance date
R883	All documents must indicate contract number and date, does it include draft and courier receipt?
R884	When quoting the incoterms on an invoice, what are the exact requirements?

❖ The official latest ICC. Banking Commission opinions publication no.802 containing the following approved opinions:

Reference	Subject
R886	Can the condition regarding the presentation period be shown in field 78 of an MT700 and what is the effect of such an inclusion?
R887	Does the inclusion of payment terms within an invoice that are not fully in accord with the payment terms under the credit provide a reason to refuse the invoice?
R888	Beneficiary certificate indicating an incorrect letter of credit number
R889	Does a technical acceptance certificate comply when signed by the applicant but it contains reference to an item that was to be upgraded?
R890	How much a typing errors would be acceptable
R891	Calculating maturity of a draft drawn on nominated bank, but not accepted till issuing bank approve discrepancies
R892	How much a non-documentary condition can be effective
R893	Different legal form in beneficiary name
R894	Signing of factory acceptance test certificate
R895	Shortage in quantity of goods
R896	Tolerance in total quantity apply or not to individual items

<u>R897</u>	Does an electronically generated copy of document need to be signed
R898	Port of destination and discharge port
R899	Certificate of origin by reference to a document in the form of a specific trade agreement between two countries
R900	URC 522 case

❖ The official latest ICC. Banking Commission opinions publication no.807 containing the following approved opinions:

Reference	Subject
R901	Interest claimed on delay in reimbursement
R902	UCP 600 Vs. court injunction
<u>R903</u>	Indicating the issuer of a bond
R904	Discrepancy clause
R905	Returning the discrepant documents
R906	impact of a sanction clause that referred to the internal policies of the issuing bank
R907	Language of documents
R908	Incorrect contract number on AWB
R909	Charges of returning empty containers under CIF
R910	Mixed payment conditions, (80%, 20 %), can the 20% be paid without paying the 80%?
R911	Criteria of accepting a certain packing list with specific requirement
<u>R912</u>	Deduction clause in case of shipment after specific date
R913	Third party documents not acceptable Vs. ISBP 745 paragraph A19 (d)
R914	Mt 799 with a clause "treat it as MT734"
R915	certificate of origin detached to an invoice certified by the chamber of commerce
<u>R916</u>	Is it appropriate for an issuing bank to indicate that it will make a charge for each SWIFT message sent in relation to a discrepant presentation?
<u>R917</u>	Conflicts between EUR1 certificate and charter party B/L

Target Audience

❖ Compliance, AML and trade finance dept.

Course's language

❖ Material and slides EN, elaboration and discussion in AR.

Prerequisites

❖



Course Duration

❖ 12 hours, on four virtual sessions, 3 hours each.

Course Date

❖

Course Fee

❖

This course entitles you to attend:

❖

Upon successful completion of this course, participants will obtain

❖ Training attendance certificate.

Training Expert



Mohamed Hosny Atteya

Currently Mohamed is:

- Authentic training expert at International Chamber of Commerce Paris
- Independent trade finance expert at the trade and investment committee at International Chamber of Commerce Paris
- The international trade consultant at the International Chamber of Commerce / Saudi Arabia, Council of Saudi Chambers.
- Member of the MT798 SWIFT-Belgium, Working Group of experts responsible for developing new SWIFT messages in trade finance.



Mohamed through his position as independent individual trade finance expert at the trade and investment committee at ICC. Paris, contributed in establishing:

- The latest ICC. Publication # 806
- -"ICC Handbook on Transport and the Incoterms 2020 Rules"

Mohamed through his position at ICC. Saudi Arabia contributed in the establishing:

- Uniform Rules for Bank Payment Obligation
- International Standards Banking Practice pub. 745
- Incoterms2020
- Electronic Uniform Rules for Collection V.1
- Electronic Uniform Customs and Practice for Documentary Credits V.2

Mohamed innovated a new training line combining both banking operations practices in trade finance, cash and liquidity management and customers transfers with its related rules and regulations in the compliance and AML field internationally and locally.

Mohamed acted as a certified training partner at SWIFT/Belgium, specialized in trade finance, funds transfer and cash management.

Mohamed has about 36 years of banking, training and consultation experience, worked in the banking sector and at the American University in Cairo as an instructor for international trade and at international bodies such as ICC. Paris SWIFT/Belgium as consultant and at the Saudi Arabian Monetary Agency (the Institute Of Banking) as professional trainer.