

From MT to MX The new ISO 2022 Payment Messages part 2 - for trade finance - pacs.008 & pacs.009

This course is designed to trade finance specialists to explain the ISO 2022 payment XML messages that will be used worldwide starting Mar. 2023, from the business point of view, to enable them to handle the pacs.008 and pacs.009 that will replace MT 103 and MT 202 respectively.



Course's language:

Material and slides in English, elaboration, and explanation in Arabic..



Prerequisite:

Must attend part one of the iso 2022 payment messages.



Course Duration:

Classroom training: 2 days, 10 classroom training hours (5 hours per day).



Course Date:

TBA.



Location:

Classroom



For registration



Target Audience

Trade finance officers

Click here



Course Fees:

SAR 3,600

Or Send email to:

info@fltctraining.com

From MT to MX

The new ISO 2022 Payment Messages

part 2 - for trade finance - pacs.008 & pacs.009

Starting Mar. 2023 the interim period for the use of the new ISO 2022 Payment Messages will start till Nov. 2025 where all payments will be processed using the MX pacs.008 and pacs.009 and their related messages.

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

- ❖ Practice the use of MX pacs.008.001.08 and pacs.009.001.08 (CORE & COV) in trade finance operations.

Course Outline

Practice the following:

Collections

- ❖ Direct collection, documents sent from the principal to the collecting bank directly, in this case, the collecting bank will transfer the amount using: pacs.008 only or pacs.008 + pacs.009 COV
- ❖ Documentary collection, documents sent from remitting bank to the collecting bank, in this case, the collecting bank will transfer the amount using: MT 400 + pacs.009

Documentary credits

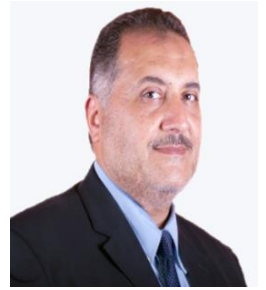
- ❖ In case of paying complied documents: MT 756 + pacs.009
- ❖ In case of paying accepted discrepant documents: MT 732 + pacs.009 or
- ❖ MT 752 + pacs.009
- ❖ In case of paying agent commission: pacs.008 only or pacs.008 + pacs.009 COV

Guarantee/Standby Letter of Credit

- ❖ In case of paying a demand: pacs.009 in reply to MT 765



Mohamed Hosny Atteya



Currently Mohamed is:

- ❖ Member of ICC. Paris global banking commission
- ❖ Member of the technical advisors Briefings working group
- ❖ ICC. Paris (trade & investment group) Independent advisor
- ❖ ICC. Paris Authentic Incoterms 2020 trainer
- ❖ ICC. Saudi Arabia technical advisor
- ❖ SWIFT independent trade technical advisor, member of category 7 working group

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:

- ❖ The documentary credits latest briefings
- ❖ 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 37 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.