

# INTERNATIONAL TRADE CENTRE

## METHODS OF PAYMENT & LETTERS OF CREDIT



This one day course covers the 5 main types of payment for exports, from advance payment to open account, including Sight Documentary Collection and Documentary Letters of Credit. It includes the use of Bills of Exchange with and without documents.

With over 75% of first presentations to banks against letters of credit being rejected, businesses are aware of the additional costs discrepancy fees can incur. This course aims to provide delegates with detailed information on how to be pro-active in opening a Letter of Credit, how to work with the documents and present to the bank correctly.

### **COURSE PROGRAMME:**

- Cash against documents
- Documents against acceptance
- Understanding how a Letter of Credit works
- Buyers and sellers input
- Banks and their role
- Parties involved in a Letter of Credit
- Practical examples of how to read a Letter of Credit
- Understanding UCP600 – the rules
- Opening a Letter of Credit – taking a little more control
- Managing the paperwork and being compliant
- What happens when it goes wrong – discrepancies and what they potentially mean
- Bank guarantees and security implications

### **COURSE OUTCOME:**

At the end of the programme, delegates will have a clearer understanding the main methods of payment for export, the rules and regulations around Letters of Credit, and gain confidence and experience in preparing documentation.

### **WHO SHOULD ATTEND?**

This course is designed for Export Sales, Shipping, Marketing, Accounts and Customer Services personnel. Freight forwarders and despatch staff may find some parts of the course extremely useful.

**This course is accredited by the British Chambers of Commerce and upon completion of 2 written revision paper, delegates will receive a BCC accredited certificate, subject to a pass mark of 50%, plus 2 credits towards the Foundation Award in International Trade. You will need to achieve 6 credits to be awarded with the Foundation Award, a nationally recognised qualification.**

For further information or to book on to this course, please contact Lorraine Holt at [l.holt@hull-humber-chamber.co.uk](mailto:l.holt@hull-humber-chamber.co.uk)

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IN PARTNERSHIP WITH



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