

Trade-Finance-Academy



Outline of Online Training Modules

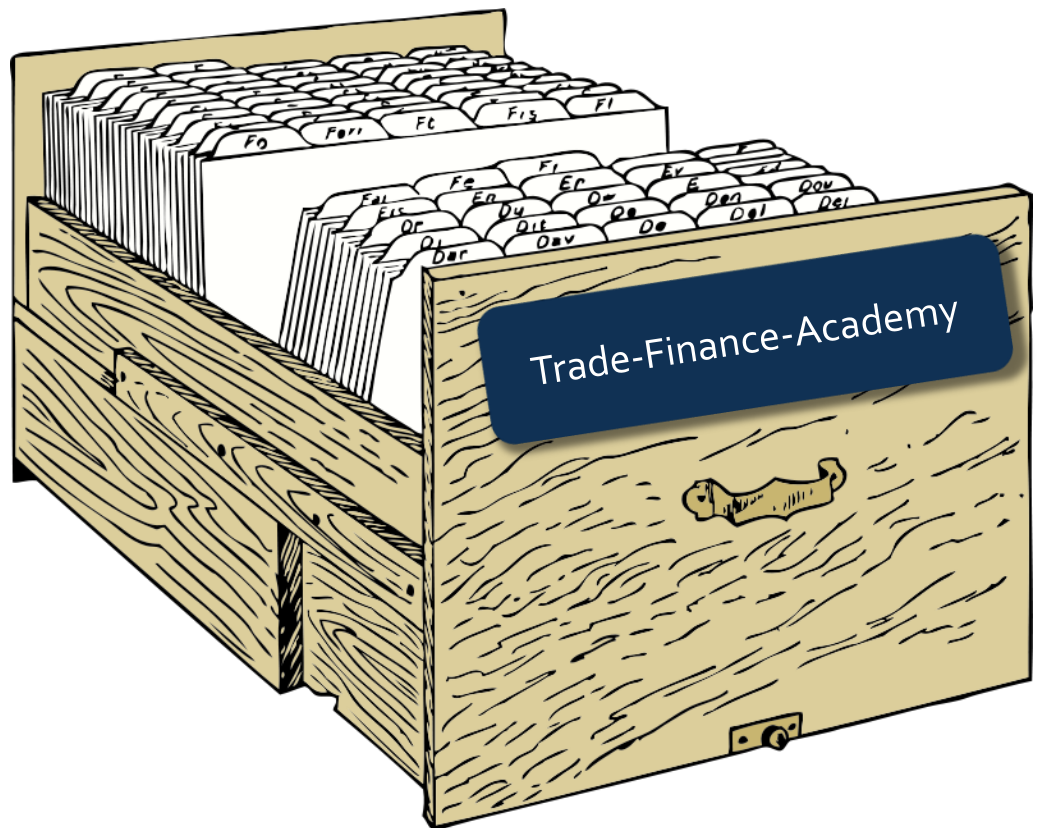
Meeting training needs in an online world

+ A new era is emerging in the world of Trade Finance. Technology continues to transform the environment and reduce the need for paper. In such a world it is important to implement innovative training solutions.

+ With the challenges faced today, it has never been more important to ensure that trade finance practitioners are ready to face future change and complexity. Possession of key knowledge skills and a wide awareness of potential hurdles are critical in order to protect your business and mitigate risk.

Online training solution for the financing of trade

- + Collaborative delivery, working in tandem with your training needs
- + From beginner to intermediate to advanced
- + Modularised
- + Includes coverage of international rules
- + Online presentation & assessments linked to each module or sets of modules
- + Relevant and specific 60-90 minute modules updated as practices and rules develop
- + PDU's for CDCS and CDGS



Key Benefits

- + Special attention has been made to the visual experience of each trainee
- + Interactive to the extent that each area of the training will allow a trainee to raise questions direct to Trade-Finance-Academy
- + Dedicated question and answer section that is available to a trainee for the entire duration for which they are registered for one or more modules. These will be general questions raised by trainees (no names or organisations are displayed)
- + Assessments can be taken up to 3 times (organisation choice). The highest score, when more than one assessment is chosen, will be shown on a final certificate; but the reporting will show each individual score
- + Each assessment can be set (by the organisation) by a pass mark, open scoring i.e., no set figure, and/or the assessment may be subject to a time limit
- + The platform provides trainees with access to the latest trade information (again for the duration of which they are registered for one or more modules)
- + Reporting will drill down to individual trainee level giving a complete history of the modules they have taken, assessment scores, pass marks, time taken for undertaking an assessment (if applicable), when the training was commenced and concluded, etc.

Subject Matter

ISBP 745

BPO

UCP

Letters of Credit

CDCS

ICC Opinions

Guarantees

Collections

ISP98

Supply Chain
Financing

Reimbursements

Incoterms

Forfaiting

t.b.d.

t.b.d.

Further modules will be introduced in line with market requirement and developing solutions.

Individual Modules per subject



ISBP 745

Assessment with 50 random questions

- + General Principles: Paragraphs A1 – A20
- + General Principles: Paragraphs A21 – A41
- + Drafts and Calculation of Maturity Dates
- + Invoices
- + Separate Modules for each Transport Document
- + Insurance Document and Coverage
- + Certificate of Origin; Packing List; Weight List; Beneficiary's Certificate; Other Certificates

Individual Modules per subject

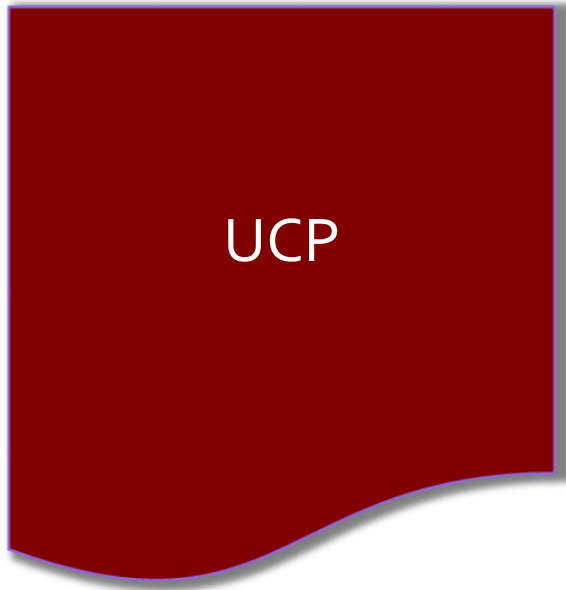
Bank Payment Obligation (BPO)

Assessment with 30 random questions

- + BPO in practice
 - + From past to present
 - + What is a BPO?
 - + How does it work?
 - + Interactions
 - + Lifecycle
 - + Components & Flows
 - + Capital & Accounting Treatment

- + URBPO
 - + Development & Background
 - + Article-by-Article

Individual Modules per subject



Assessment with 50 random questions

- + Article 1-6, 11, 13
- + Articles 7-10, 12
- + Articles 14 & 15
- + Article 16
- + Articles 19-25, 26, 27
- + Articles 17, 18, 28, 14(f)
- + Articles 29-37
- + Articles 38 & 39

* Article structuring is subject to change

Individual Modules per subject



Letters of Credit

Assessment with 50 random questions

- + Creation of LC application / Sales contract
- + Issuance & Amendment
- + Advising, Confirmation & Amendment
- + Transfer & Assignment of Proceeds
- + Document Preparation
- + Document Examination
- + Discrepant Documents
- + Sanctions, Fraud etc.
- + Honour, Negotiation & Financing
- + Key ICC Opinions

Individual Modules per subject



CDCS

- + Chapters 1-13 in single and combined modules (e.g., Chapters 4 & 5 as a single module)
- + Assessment based on CDCS examination style – Multiple Choice and Case Study

Individual Modules per subject



ICC Opinions

- + 2013 Approved ICC Opinions
- + Annual release of new Opinions each year

Individual Modules per subject



Guarantees

- + URDG Rules
- + Characteristics, sample texts and how guarantees work subject to local law or URDG

Assessment with 25 random questions

Individual Modules per subject



Collections

Assessment with 25 random questions

- + URC 522 Rules
- + Types, responsibilities and how collections work, etc.

Individual Modules per subject



ISP98

- + ISP98 Rules
- + Standby practice and process (ISP vs. UCP)

Assessment with 25 random questions

Individual Modules per subject

Supply Chain Financing

- + Credit Insurance; Pre/Post Shipment Financing; Warehouse Financing; Receivables Financing; Payables Financing

Assessment with 15 random questions

Individual Modules per subject

Reimbursements

- + URR 725 Rules
- + Process under URR & UCP, roles, etc

Assessment with 25 random questions

Individual Modules per subject



Incoterms

+ Incoterms 2010

Assessment with 20 random questions

Individual Modules per subject



Forfeiting

Assessment with 15 random questions

- + URF 800 Rules
- + Roles, responsibilities and how forfeiting works

Trade-Finance-Academy.com

+ SAMPLE SCREEN SHOTS FROM THE
ISBP TRAINING MODULE



International Standard Banking Practice – ICC Publication 745

A selection of screens from the 12 segments of the ISBP module.



Foreword

The screens that follow are a sample taken from an ISBP module that forms part of an extensive training suite covering basic, intermediary and advanced elements of Trade Finance that is being established. These modules will be available to anyone who wishes to learn more about Trade Finance. Whether involved in Operations, Sales or Product Management, students will gain benefit from the content. The modules will also represent an invaluable aid to companies that import or export, and logistics companies alike.

The ISBP online training consists of a suite of 12 training modules covering each section of ICC Publication 745 (there are 2 modules covering the General Principles section).

The training environment is both structured and comprehensive. Users may track their progress as they work through the course and return, at any time, to a previous position. Each suite of modules will have an associated assessment to determine the level of knowledge that has been achieved. A minimum pass mark, and the number of times an assessment may be taken, can be set for each group of students that have been selected by their bank or company to undertake the training. A certificate will be issued once the assessment process is concluded. CDCS PDU's have been requested for the training. We expect 10-12 for this ISBP module.

These screens provide samples of the training material for indication purposes only. Each module concludes with a summary of the key issues that have been covered. Each module is between 23 and 43 screens (most with 30+).

This training suite is jointly developed by Gary Collyer (Collyer Consulting) and David Meynell (TradeLC Advisory)

Introduction

(taken from General Principles module covering A1-A20)

Knowledge of, and adherence to, the General Principles enshrined in ISBP 745 will not only greatly increase global understanding of the correct application of UCP 600 but also help to avoid common and repetitive problems associated with document preparation and examination.

Whilst the various document sections provide specific details of the practices that apply to those documents, the General Principles section refers to practices that cover a wide range of documentary issues and one or more will be applicable to most presentations under letters of credit.

Learning objectives:

- recognise the impact of using virgules and commas when describing certain key features in a letter of credit when no context is given to their use;
- understand when corrections and alterations require authentication and by whom;
- understand the examination requirements for copy transport documents and transport documents not covered by **UCP 600 articles 19-25**; and
- be able to articulate (i) the signing requirements for documents; (ii) when a document is to be dated and (iii) the requirements for determining an original document.

Paragraph A2

Treatment of Virgules and Commas

Virgules (a ‘slash’ mark) and commas are commonly seen in letters of credit when describing optional places of receipt or delivery; ports of loading or discharge; or airports of departure or destination. They are also seen with regard to details given in respect of the origin of the goods, or their colour, type or components.

As can be seen in the extracts opposite, the use of both a virgule and a comma have been given a similar interpretation. Use of either, in the circumstances described above, and without any context being expressed in the letter of credit, will allow a beneficiary the option of using any one or more of the alternatives that are stated, and not necessarily all of them.

44E: Port of Loading / Airport of Departure
FELIXSTOWE/LE HAVRE/VALENCIA
45A: Description of Goods and/or Services
5000 RED/GREEN/BLUE PENS

Vessel BLUE SKY	Voy. No.	Port of loading FELIXSTOWE
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Vessel BLUE SEA	Voy. No.	Port of loading LE HAVRE
---------------------------	----------	------------------------------------

Vessel BLUE ISLAND	Voy. No.	Port of loading VALENCIA
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No. and kind of packages, description of goods 5000 RED/GREEN/BLUE PENS

No. and kind of packages, description of goods 5000 RED PENS

It is advisable for an applicant or issuing bank to be specific when only one of the options is to be used i.e., by the use of “or” between each of the alternatives, rather than the use of a virgule or comma.

Paragraph A19

Definition of “shipping company”

Nowhere in UCP 600 is there any reference to ‘shipping company’, yet in a large number of letters of credit you will regularly see a documentary requirement such as “Shipping company certificate stating”.

As UCP 600 only refers to a carrier, master, owner, charterer or any of their agents, in the context of the entities that may issue or sign transport documents, who would be the intended issuer or signing entity for such a document?

ISBP 745 paragraph A19 (f) provides the answer and the options are shown opposite.

46A: Documents Required

+CERTIFICATE ISSUED BY THE **SHIPPING COMPANY** INDICATING THAT THE VESSEL IS OPERATING ON A REGULAR LINE

The carrier ✓

The master ✓

The owner (when a charter party bill of lading is required or allowed) ✓

The charterer (when a charter party bill of lading is required or allowed) ✓

Any agent acting for (or on behalf of) any of the above, irrespective of whether it issued or signed the transport document. ✓

Paragraph A35

Signatures by electronic means

Documents may be signed “electronically”.

- However, care should be taken in how such “signature” should be applied and accepted.

ZYX INSPECTION COMPANY
20 ZHUHAI ROAD
SHANGHAI, CHINA

DATE: 20 August 20XX


INSPECTION CERTIFICATE

We certify that we have inspected the 300 Apple Macbook Pro and accessories that have been shipped on 20 August 20XX and they are fully in accordance with the specifications agreed between UCP Beneficiary Ltd and Computer Accessory Company.

For ZYX INSPECTION COMPANY

Sun Li

Authentication may be verified or obtained by visiting our website: www.zyxinspection.com/verify



Signed in accordance with UCP 600 article 3. However, banks will not access such website to verify or obtain authentication.

46A: Documents Required


+INSPECTION CERTIFICATE ISSUED BY ZYX INSPECTION COMPANY CERTIFYING THAT LAPTOPS ARE IN ACCORDANCE WITH SPECIFICATIONS AGREED BETWEEN BENEFICIARY AND APPLICANT

ZYX INSPECTION COMPANY
20 ZHUHAI ROAD
SHANGHAI, CHINA

DATE: 20 August 20XX

INSPECTION CERTIFICATE

We certify that we have inspected the 300 Apple Macbook Pro and accessories that have been shipped on 20 August 20XX and they are fully in accordance with the specifications agreed between UCP Beneficiary Ltd and Computer Accessory Company.

This document has been produced by electronic means and requires no signature. 

Not an electronic signature. Document requires a signature in accordance with UCP 600 article 3.

Paragraph B2

Establishing the tenor of a draft

When transshipment has occurred, it can be the case that a document such as a bill of lading will indicate two on board notations. The first in respect of loading at a specific port of loading named in a credit, or at a port within a geographical area or range of ports as indicated in a credit. The second will be in relation to the reloading at the port of transshipment. Banks are only concerned with an on board notation in respect of shipment that occurs from the port of loading as described in the credit.

When a credit requires shipment from a geographical area or range of ports, transshipment could occur at ports within the same area or range. In this case, either date appearing in an on board notation can be used for the calculation of the maturity date. Logic will dictate, however, that the earliest date will be used as this will provide an earlier maturity date for the beneficiary.

44E: Port of Loading / Airport of Departure ANY CHINESE PORT

Pre-carriage by* SEA ROVER		Place of receipt* SHANGHAI		
Vessel SEA QUEST	Voy. No.	Port of loading HONG KONG		
Port of discharge DUBAI		Place of delivery*		*Applicable only when this document is used as a Combined Transport Bill of Lading
Marks and Nos. Container Nos./Seals XXMU20679835 Seal MN30675	No. of packages	Description of packages and goods 500 APPLE MACBOOK PRO WITH RETINA DISPLAY AND ACCESSORIES SHIPPED ON BOARD SEA ROVER 16 AUGUST 20XX SHANGHAI SHIPPED ON BOARD SEA QUEST 20 AUGUST 20XX HONG KONG <small>ABOVE PARTICULARS DECLARED BY SHIPPER: CARRIER NOT RESPONSIBLE</small>	Gross weight (kg) Net Weight 2,500kgs Gross Weight 6,500kgs	Measurement (cbm)

Bill of Exchange

Draft No.: _____ Date: _____
 At: **60 days after date of shipment** ✓ Exchange For: _____
 (**BL Date 16 August 20xx**) [?] [?] [?]

Bill of Exchange

Draft No.: _____ Date: _____
 At: **60 days after date of shipment** ✓ Exchange For: _____
 (**BL Date 20 August 20xx**) [?] [?] [?]

Paragraph C3

Goods description to correspond

It is a requirement of **UCP 600 sub-article 18 (c)** that a description of the goods, services or performance appearing in an invoice is to correspond with that shown in the credit.

ICC Opinion R584 (TA564rev) indicates that there is no requirement for a mirror image.

The description of the goods, services or performance need not be restricted to one area of an invoice. Provided that the data collectively corresponds with that in the credit, the description will comply.

In the extract opposite, the main goods description and the references to the order number and to the trade term are separate, but collectively comply with the description in the credit.

45A: Description of Goods and/or Services

500 APPLE MACBOOK PRO WITH RETINA DISPLAY AND ACCESSORIES ACCORDING TO ORDER NO. 123/TAG/4590 DATED 16 JULY 20XX
CIF DUBAI INCOTERMS 2010

Seller (name, address, VAT reg. No.) UCP BENEFICIARY LTD 100 HIGH STREET GREENTOWN ENGLAND		Invoice number UCP20598/26	INVOICE	Sheet no.
		Invoice date (tax point) 18 August 20xx	Seller's reference	
		Buyer's reference ORDER NO. 123/TAG/4590 DATED 16 JULY 20XX	Other reference	
Consignee COMPUTER ACCESSORY COMPANY 2060 MAIN HIGHWAY ELECTRIC TOWN, DUBAI, UNITED ARAB EMIRATES		Buyer (if not consignee) VAT no.		
Goods Description 500 APPLE MACBOOK PRO WITH RETINA DISPLAY AND ACCESSORIES				
		Country of origin of goods CHINA	Country of destination UAE	
Vessel/flight no. and date SEA ROVER		Terms of delivery and payment CIF DUBAI INCOTERMS 2010		
Port/airport of loading SHANGHAI				
Port/airport of discharge DUBAI		Place of delivery		

Paragraph C8

Evidence of trade term

A goods description in a credit will very often include a trade term as an integral part of its wording. In such circumstances, the invoice is to reflect that trade term.

Furthermore, when the goods description in a credit also indicates the source of that trade term i.e., Incoterms 2010, this must be accurately reflected in the invoice.

When a trade term is stated in the credit without a source e.g., no mention of Incoterms 2010, the invoice may make reference to the trade term with the inclusion of the source.

See ICC Opinions R236 and R237

45A: Description of Goods and/or Services

500 APPLE MACBOOK PRO WITH RETINA DISPLAY AND ACCESSORIES ACCORDING TO ORDER NO. 123/TAG/4590 DATED 16 JULY 20XX CIF DUBAI INCOTERMS 2010

Shipping marks; container number	No. and kind of packages, description of goods	Commodity code	Total gross wt (kg)	Total cube (m3)
XXMU20679835	500 APPLE MACBOOK PRO WITH RETINA DISPLAY AND ACCESSORIES ACCORDING TO ORDER NO. 123/TAG/4590 DATED 16 JULY 20XX		6,500.00	
SEAL MN30675				
			Total net weight (kg)	
			2,500.00	
	Serial Numbers	Quantity		
	1268 347	80		
	2001 070	70		
	2240 284	45		
	3011 025	15		
	4010 129	120		
	5001 090	90		
	5200 239	40		
	5801 840	40		
	500 MACBOOK PRO @ GBP1249.00 EACH ACCESSORIES		GBP 624,500.00 GBP 6,280.00	
	CIF DUBAI		GBP 630,780.00	

	500 MACBOOK PRO @ GBP1249.00 EACH ACCESSORIES		GBP 624,500.00 GBP 6,280.00	
	CIF DUBAI INCOTERMS 2010		GBP 630,780.00	

Paragraph D2

Application

The phrase “multimodal transport document” when used in ISBP 745 (and this module) also includes “combined transport document”.

A transport document need not necessarily be titled “multimodal transport document” or “combined transport document” as long as the document fulfils the required functionality. This is the case even when a credit provides the title of the required document.

When goods are to be shipped by more than one mode of transport, a credit should indicate such routing by the completion of either fields 44A and B; or 44A, E, F and B; or 44A, E and F; or 44E, F and B of an MT700.

When only fields 44E and F are completed, such fields should indicate the location of a port or airport and a multimodal transport document should not be the required transport document

46A: Documents Required

+FULL SET MULTIMODAL TRANSPORT DOCUMENTS ISSUED TO ORDER OF GLOBAL BANK LTD, MARKED NOTIFY APPLICANT AND FREIGHT PREPAID

**Bill of Lading
For Combined Transport or
Port-to-Port Shipment** ✓

Through Bill of Lading ✓

Combined Transport Document ✓



Paragraphs D24-D25

Clean transport documents

A multimodal transport document is not to include wording that expressly declares a defective condition of the goods or their packaging.


Even when a credit includes a condition for a multimodal transport document to be marked “clean on board” or “clean”, there is no necessity for the word “clean” to actually appear on the document.


Deletion of the word “clean” on a multimodal transport document does not expressly declare a defective condition of the goods or their packaging.

The extract at the top contains a clause indicating a defective condition of part of the packaging. The one at the bottom, whilst stating that the packaging may not be sufficient for the carriage, does not declare a defective condition at the time of receipt of the cargo.

46A: Documents Required

+FULL SET CLEAN MULTIMODAL TRANSPORT DOCUMENTS ISSUED TO ORDER OF GLOBAL BANK LTD, MARKED NOTIFY APPLICANT AND FREIGHT PREPAID

Marks and Nos. Container Nos./Seals	No. of packages	Description of packages and goods
COMPUTER ACCESSORY DUBAI 123/TAG/4590 1-10 ON PALLETS	10	500 APPLE MACBOOK PRO WITH RETINA DISPLAY AND ACCESSORIES 2 PALLETS SHOW WATER DAMAGE MARKS 

Marks and Nos. Container Nos./Seals	No. of packages	Description of packages and goods
COMPUTER ACCESSORY DUBAI 123/TAG/4590 1-10 ON PALLETS	10	500 APPLE MACBOOK PRO WITH RETINA DISPLAY AND ACCESSORIES PACKAGING MAY NOT BE SUFFICIENT FOR SEA JOURNEY 

Paragraph E5

Signing by a branch of a carrier

When a bill of lading is signed by a named branch of the carrier, the signature is considered to have been made by the carrier.

See ICC Opinions R752 (TA748) and R754 (TA750rev)

A bill of lading will normally be signed by the carrier, the master, or an agent that is acting for or on their behalf. However, a recent trend, adopted by a couple of carriers, has seen the introduction of the concept of signing by a branch of the carrier. This manner of signing is the subject of the two referenced ICC Opinions. In the respective conclusions, it was decided that a branch signing on behalf of an office located in the country of domicile of the carrier would be the equivalent of the carrier itself signing the document.

?

Signed
By:

SAILING LINE, UNITED KINGDOM, BRANCH OF SAILING LINE, CHINA AS
CARRIER

Adam Owens



Paragraph F1

UCP article

non-negotiable sea waybill

A requirement in a credit for the presentation of a non-negotiable sea waybill, covering a port-to-port shipment only, i.e., a credit that contains no reference to a place of receipt or taking in charge or place of final destination

UCP 600 article 21

For the purpose of this module, the abbreviation "NNSW" will be used rather than repeating "non-negotiable sea waybill" in all applicable places.

<small>Shipper (Complete name, address and phone number)</small> UCP BENEFICIARY LTD 100 HIGH STREET GREENTOWN ENGLAND		Non-Negotiable Sea Waybill <small>Waybill No.: 17</small> <small>Booking Ref.: 88206</small> <small>Shipper's Ref.: UCPS1</small>	
<small>Consignee</small> GLOBAL BANK LTD		<h2>Transport Line</h2> Anytown, Anywhere	
<small>Notify party (Carrier not to be responsible for failure to notify)</small> COMPUTER ACCESSORY COMPANY 2060 MAIN HIGHWAY, ELECTRIC TOWN, DUBAI, UNITED ARAB EMIRATES			
<small>Pre-carriage by*</small>		<small>Place of receipt*</small>	
<small>Vessel</small> SEA ROVER	<small>Voy. No.</small>	<small>Port of loading</small> SHANGHAI	
<small>Port of discharge</small> DUBAI		<small>Place of delivery*</small>	
<small>Marks and Nos. Container Nos./Seals</small> XXMU20679835 SEAL MN30675		<small>No. of packages</small> 500 APPLE MACBOOK PRO WITH RETINA DISPLAY AND ACCESSORIES	<small>Gross weight (kg)</small> <small>Measurement (cbm)</small> <small>Net Weight</small> 2,500kgs <small>Gross Weight</small> 6,500kgs
		SHIPPED ON BOARD 18 AUGUST 20XX	
		<small>ABOVE PARTICULARS DECLARED BY SHIPPER. CARRIER NOT RESPONSIBLE</small>	
<small>Freight and charges (Indicate whether prepaid or collect)</small> <small>Origin Inland Haulage charges</small> _____ <small>Origin Terminal Handling/ LCL Service charges</small> _____ Ocean Freight PREPAID <small>Destination Terminal Handling/ LCL Service charges</small> _____ <small>Destination Inland Haulage charges</small> _____		RECEIVED by the Carrier from the shipper in apparent good order and condition (unless otherwise noted) hereby the total number or quantity of Containers or other packages or units indicated above stated by the shipper to comprise the cargo specified above, for transportation subject to all the terms hereof including the terms on the reverse hereof from the place of receipt or the port of loading, whichever applicable, to the port of discharge or the place of delivery, whichever applicable. <small>The cargo shipped under this Waybill will be delivered to the party named as consignee or its authorized agent, on production of proof of identity without any documentary formalities. Should the Shipper require delivery of the cargo to a party other than the Consignee stated in this Waybill, then written instructions must be given to the Carrier on his agent. The Shipper shall, however, be entitled to transfer rights of control of the cargo to the Consignee, the exercise of such option to be noted on this Waybill and to be made no later than the receipt of the cargo by the Carrier. The Carrier shall exercise due care ensuring that delivery is made to the proper party. However, in case of incorrect delivery, the Carrier will accept no responsibility unless due to fault or neglect on his part.</small> <small>In witness whereof one (1) original Sea Waybill unless otherwise stated below has been issued.</small> <small>(CONTINUED ON REVERSE SIDE)</small>	
		<small>Place and date of issue</small> SHANGHAI – 18 AUGUST 20XX	
<small>Declared value by shipper (see clause 5.1.4 and 5.1.5)</small>		<small>Freight payable at</small> SHANGHAI	<small>Signed By:</small> EXPRESS LINE LTD AS AGENTS FOR TRANSPORT LINE, <small>THE CARRIER</small> <i>Bruce Lee</i>
<small>Number of original Sea Waybills</small> 1			

Paragraph G2

Charter party

When a transport document contains any indication or reference to a charter party, then it is considered to be a charter party bill of lading, no matter how it is titled.

Furthermore, when a transport document includes phrases such as “freight payable as per charter party dated (with or without mentioning a date)” or “freight payable as per charter party”, it is also considered to be subject to a charter party.

The two extracts opposite provide separate indications that the relevant transport document is subject to a charter party. In the first, the title of the document refers to “to be used with charter-parties” and in the second, that freight is payable according to the terms and conditions of a charter party dated 15 July 20XX.

BILL OF LADING

Page 2

B/L No. 1

TO BE USED WITH CHARTER-PARTIES



Reference No



Freight payable as per



CHARTER-PARTY dated ...15 July 20XX.....



Paragraph H3

Issuance

An air transport document may be issued by any entity other than a carrier provided it complies with **UCP 600 article 23**.

A condition in a credit stating “Freight Forwarder’s air waybill is acceptable” or “House air waybill is acceptable” or words of similar effect, allows an air transport document to be signed by the issuing entity without it being necessary to indicate either the capacity in which it has been signed or the name of the carrier.

See ICC Opinion R639 (TA651rev)

Not negotiable
House Air Waybill
Issued by *EXPRESS AIR SERVICES LTD* ✓
Member of IATA

Not negotiable
Air Waybill *Giddy Air, the carrier*
Issued by
Member of IATA

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4.6A: Documents Required
+AIR WAYBILL EVIDENCING GOODS CONSIGNED TO THE ISSUING BANK, MARKED NOTIFY APPLICANT AND FREIGHT PAID. FREIGHT FORWARDER AIR WAYBILL ACCEPTABLE.

Express Air Services Ltd as Agents for Giddy Air, the carrier
Chester Mequire ✓
Executed on (date) 20 Aug 20XX at (place) Shanghai Signature of Issuing Carrier or its Agent

Express Air Services Ltd
Chester Mequire ✓
Executed on (date) 20 Aug 20XX at (place) Shanghai Signature of Issuing Carrier or its Agent

Paragraphs J3-J4

Signatures and stamps

Signatures, stamps or notations on a RRIW transport document are to appear to have been made by:

(i) the carrier, identified as the carrier; (ii) an agent for [or on behalf of] the carrier, with both the agent and carrier identified and named; or (iii) a railway company or railway station of departure.

There is no need for the word “carrier” to be stated on the signature line when the document appears to be signed by the carrier or a named agent for [or on behalf of] the carrier, and the carrier is identified elsewhere in the document.

A rail transport document may bear a date stamp of the railway company or railway station of departure without indicating the name of the carrier or a named agent signing for [or on behalf of] the carrier.



Carrier
UAE TRUCKING, ABU DHABI, UAE

Signature for or on behalf of the Carrier
EXPRESS LINE AS AGENTS OF THE CARRIER ✓
Bruce Lee

Signature for or on behalf of the Carrier
EXPRESS LINE AS AGENTS OF THE CARRIER, UAE TRUCKING ✓
Bruce Lee

Signature for or on behalf of the Carrier
FOR UAE TRUCKING ✓
Mohammed Almadi

Signature or Stamp of Railway Company or Station
**20 AUGUST 20XX
Dubai Railway Company,
Dubai** ✓

Signature or Stamp of Railway Company or Station
**20 AUGUST 20XX
Dubai Main
Railway Station** ✓

Paragraph K2

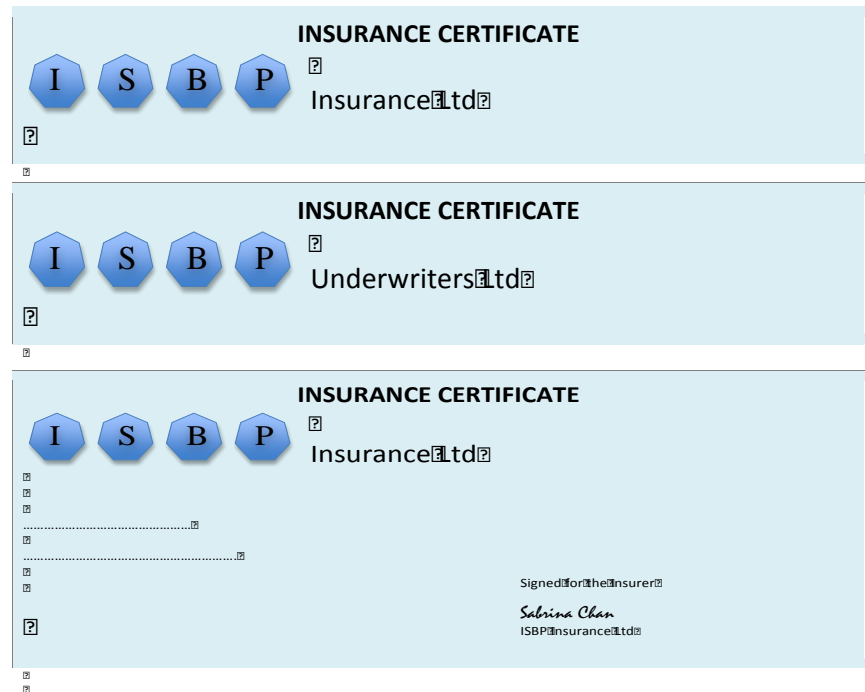
Issuer

A requirement in a credit for an insurance document to be presented indicates that such document is to be issued and signed by:

- an insurance company, or,
- an underwriter, or,
- their respective agent or proxy.

Issuance and signing in the manner of "ISBP Insurance Ltd" or "ISBP Underwriters Ltd" would provide an indication of issuance and signing by an insurance company or underwriter.

In the event that the issuer of a document is identified as "insurer", there is no need for any further indication that the issuer is an insurance company or underwriter.



Paragraph K10

Effective date

There should be no indication in an insurance document that cover is effective from a date later than the date of shipment.

If an insurance document indicates a date of issuance which is later than the date of shipment, such document will only be acceptable if there is evidence within the document that coverage is effective from a date not later than the date of shipment.

The date of shipment is as defined in **UCP 600 articles 19-25**.

See ICC Opinion R766 (TA709rev)

Marks and Nos. Container Nos./Seals	No. of packages	Description of packages and goods	Gross weight (kg)	Measurement (cbm)
XXMU20907365 Seal MN30798		250 APPLE MACBOOK PRO WITH RETINA DISPLAY AND ACCESSORIES SHIPPED ON BOARD 20 AUGUST 20XX	Net Weight 1,250kgs Gross Weight 3,550kgs	
ABOVE PARTICULARS DECLARED BY SHIPPER: CARRIER NOT RESPONSIBLE				

INSURANCE CERTIFICATE

ISBP Insurance Ltd

Insurance House, 500 High Road, London EC7N 6GH
Telephone: 0847 234567, Fax: 0847 9876543

ASSURED REFERENCE
UCP20598/26

INSURANCE CERTIFICATE No. X5983

This is to certify that we have insured the goods specified below under Open Policy No. ISBP201378 Subject to the Policy Terms, Conditions and other details shown hereon in favour of UCP Beneficiary Ltd

.....

Signed for the Insurer
Sabrina Chan
ISBP Insurance Ltd

ADDITIONAL AND/OR SPECIAL CONDITIONS
Cover is effective as of 20 August 20XX ✓

(The Institute Clauses referred to are those which are current at the time of commencing the transit or risk)
THIS CERTIFICATE REQUIRES COUNTERSIGNATURE
This certificate is not valid unless countersigned by UCP Beneficiary Ltd

Place and Date of Issue
LONDON 22 AUGUST 20XX
Countersignature *Tommy Smith*
UCP Beneficiary Ltd

The extract above shows a bill of lading with an on board notation dated 20 August 20XX. The insurance certificate is dated 22 August 20XX i.e., later than the date of shipment. However, there is an additional or special condition that indicates cover was effective as of 20 August 20XX.

Paragraph L2

Specific certificate of origin

A credit may include a requirement for a specific type of certificate of origin to be presented.

Such types, although there are a number of other possibilities, can include a certificate of origin titled GSP Form A, which is a document produced by the European Union under a trade arrangement known as Generalized System of Preferences.

When a credit specifically states the type of certificate of origin to be presented, only that specific document should be presented.

The layout of a GSP Form A will vary between different countries but the basic information that is required will remain the same.

1. Goods consigned from (Exporter's business name, address, country)			Reference No. GENERALIZED SYSTEM OF PREFERENCES CERTIFICATE OF ORIGIN (Combined declaration and certificate) FORM A		
2. Goods consigned to (Consignee's name, address, country)			Issued in (country) See the instructions.		
3. Means of transport and route (as far as known)			4. For official use		
5. Item number	6. Marks and numbers of packages	7. Number and kind of packages: description of goods	8. Origin criterion (See instructions)	9. Gross weight or other quantity	10. Number and date of invoices.
11. Certification It is hereby certified, on the basis of control carried out, that the declaration by the exporter is correct. Place and date, signature and stamp of certifying authority.			12. Declaration by the exporter The undersigned hereby declares that the above details and statements are correct: that all the goods were produced in (country) and that they comply with the original requirements specified for those goods in the Generalized System of Preferences for goods exported to (importing country) Place and date, signature of authorized signatory		

Paragraph M5

Inclusion of invoice details

When the issuer of a packing list, or similarly titled document, is not the beneficiary, it may mention a different invoice number, invoice date and shipment routing to that mentioned on other stipulated and presented documents.

59: Beneficiary
 UCP BENEFICIARY LTD
 100 HIGH STREET
 GREENTOWN, ENGLAND

In the extract opposite, the invoice number and date quoted in the packing list will relate to Laptop Service Company. The difference in the invoice number and date (to that of UCP Beneficiary Ltd) is not a conflict.

Seller (name, address, VAT reg. No.) UCP BENEFICIARY LTD 100 HIGH STREET GREENTOWN ENGLAND		Invoice number UCP20598/26	INVOICE	Sheet no.
		Invoice date (tax point) 18 August 20xx	Seller's reference	
		Buyer's reference	Other reference	
Consignee COMPUTER ACCESSORY COMPANY 2060 MAIN HIGHWAY ELECTRIC TOWN UNITED ARAB EMIRATES		Buyer (if not consignee) VAT no.		
		Country of origin of goods CHINA	Country of destination UAE	
Vessel/flight no. and date SEA ROVER		Terms of delivery and payment CIF DUBAI INCOTERMS 2010		
Port/airport of loading SHANGHAI				
Port/airport of discharge DUBAI	Place of delivery			

Seller (name, address, VAT reg. No.) LAPTOP SERVICE COMPANY 100 DYNASTY STREET SHANGHAI		Invoice number 5528/LSC	PACKING LIST	
		Invoice date (tax point) 14 August 20xx	Seller's reference	Sheet no.
		Buyer's reference	Other reference	

Paragraph P3

Content

The data contained in a beneficiary's certificate is not to conflict with the requirements of the credit.

46A: Documents Required

+BENEFICIARY CERTIFICATE STATING THAT THEY SENT ONE SET OF COPY DOCUMENTS TO THE APPLICANT BY COURIER SERVICE, WITHIN 3 DAYS AFTER THE DATE OF SHIPMENT

UCP Beneficiary Ltd
100 High Street,
Greentown
DATE: 20 August 20XX

BENEFICIARY CERTIFICATE

We certify that we have sent one set of copy documents to the applicant, by **registered mail**, within 3 days after the date of shipment. **X**

For UCP Beneficiary Ltd

Tommy Smith

UCP Beneficiary Ltd
100 High Street,
Greentown
DATE: 20 August 20XX

BENEFICIARY CERTIFICATE

We certify that we have sent one set of copy documents to the applicant, by **courier service**, within **5 days** after the date of shipment. **X**

For UCP Beneficiary Ltd

Tommy Smith

In the extracts shown, the beneficiary has indicated a different means of sending the copy documents, and a different timeline in which the documents were apparently sent.

Paragraph Q8

Status of goods

It may be that a credit will not specifically indicate the wording that is to appear on a certificate with respect to determining the findings of any analysis, inspection or quality assessment.

Statements, including those that may appear detrimental to the goods, may be incorporated on a certificate provided that the wording does not conflict with the credit, any other stipulated document or UCP 600.

46A: Documents Required

+INSPECTION CERTIFICATE ISSUED BY PRIME INSPECTION COMPANY

PRIME INSPECTION COMPANY

201 MAIN ROAD, BEIJING, CHINA 21111

DATE: 20 August 20XX

INSPECTION CERTIFICATE

We certify that the 500 Apple Macbook Pro and accessories that have been shipped on 18 August 20XX are fully in accordance with the requirements and specifications as detailed in order 123/TAG/4590 dated 16 July 20XX.

37 Macbook sets contained plug fittings that will not be appropriate for destination. ✓

For PRIME INSPECTION COMPANY

Charles Atlas

An inspection, analysis, health, etc. certificate is an important document for an applicant. It provides data relating to the goods prior to their shipment and may be enforceable against the issuer in the event of dispute. However, it is often the case that a credit will not indicate the level of inspection or analysis that is to be carried out or the standards against which the goods are to be assessed. Issuing banks and applicants would be well advised to insert specific information relative to the data that is expected to appear in a presented certificate.

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