

# 4 & 5 MAY 2023



*The module has the ambitious goal of transferring operational skills on letters of credit, standby LC and demand guarantees, defining their characteristics and identifying the most peculiar aspects.*

*Organized by*



The Payment  
Conditions in an  
International Sale  
Contract

The documentary  
collection  
(Documentary  
Collection)

The Letter of Credit  
(Documentary  
Credit)

Demand Guarantee  
vs Standby Letter of  
Credit

## VENUE

*tbc, Tirana*  
[www.icc-albania.org.al](http://www.icc-albania.org.al)

4 May 2023: 09:00 – 15:00

5 May 2023: 09:00 – 15:00

**About the Course:** The module has the ambitious goal of transferring operational skills on letters of credit, standby LC and demand guarantees, defining their characteristics and identifying the most peculiar aspects. Ample space will be dedicated to the analysis of the ICC rules. Finally, numerous practical cases will be analysed to better understand the operation of the instruments.

**Target Group:** In-house and commercial lawyers, trade consultants and bankers, exporters and importers in SMEs, marketing managers, sales and purchasing managers, accountants, logistics providers, freight forwarders, custom brokers, insurance managers.

**Didactic methodology used:** Frontal/online lesson with projection of slides, videos, charts, practical cases and interaction with participants in order to optimize the understanding and operation of the topics covered by the course. The didactic activity makes use of methodologies aimed at making the participant the protagonist of the learning process. Classroom or online training therefore provides for the use of real business cases, role playing, business games and other teaching methods that favor the analysis of concrete situations, the reconstruction of business problems and the development of useful reference schemes.

**Didactic Materials:** Descriptive material (slides, charts and articles) provided in electronic format;

**Exercises:** The exercises will be managed in BYOD (bring your own device) and / or paper mode;

**Level of the course:** Intermediary

**Duration:** 10 hours in two lessons/sessions

**Language:** English

**Registration & Participation:**

**Participation:** Through confirmed registration

**Participation fee:** 300 EUR/person (URDG and UCP rules in English-Albanian)

**Max. number:** 25 participants

## ➤ 4 May 2023

- The Payment Conditions in an International Sale Contract;
- Chéque - Promissory Note - Bill of Exchange
- Payment in Open Account;
- Open account backed by demand guarantee or standby letter of credit;
- Advance payment backed by advance payment guarantee;
- Transport Document: CMR, CIM, AWB, Bill of Lading

The documentary collection (Documentary Collection):

- D / P: Documents against Payment;
- D / A: Documents against Acceptance;
- Documentary Collection: The Financing Facilities;

The Letter of Credit (Documentary Credit):

- Definition, characteristics, structure, functioning, subjects, operations, rules;
- The settlement options: by payment, by deferred payment, by acceptance, by negotiation;
- Confirmation of a letter of credit;

**Focus: Covering the risk to confirming bank:**

- Iru: irrevocable reimbursement undertaking;
- The trade facilitation programs of the Multilateral Development Banks;

Analysis of practical cases and exercises;

Q&A Session.

## ➤ 5 May 2023

- Demand Guarantee vs Standby letter of credit;
- Bank guarantee and counter-guarantee: what are the differences?
- The types of "guarantees":
  - Payment Guarantee;
  - Advance Payment Guarantee;
  - Tender Guarantee;
  - Performance Guarantee;
  - Retention Money Guarantee;
  - Warranty Guarantee;
- The URDG 758 ICC: analysis of the main articles, differences with the ISP 98 ICC
- URDG 758 ICC / ISP98 / UCP 600: what are the differences?
- How to correctly structure the text of a "guarantee";
- Analysis of several cases of Stand by letter of credit and bank guarantees
- Assessment Test
- Q&A Session

## ABOUT THE SPEAKER

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**Dr. Domenico Del Sorbo**, graduated in **Economics of International Trade and Currency Markets** and **MBA in International Business at the MIB** - School of Management - Trieste Accredited MBA ASFOR and AMBA, is an expert in Trade and Export Finance tools and, in particular, international payments with a specialized focus on risk-mitigation tools (Letters of Credit, Standby Letter of Credit and Demand Guarantees). More generally, he is an expert in business internationalization processes.

Mr. Del Sorbo holds the:

- **Certificate for Documentary Credit Specialists (CDCS®)** 2019-2022
- **Certificate for Specialist in Demand Guarantees (CSDG®)** 2020-2023
- **Certificate in International Trade and Finance (CITF®)**
- **Certificate in Supply Chain Finance (CSCF)** 2021 - 2024
- **Diploma for Qualified Trade Finance Specialists (QTFS)** - The London Institute of Banking & Finance
- **Certified Trade Finance Professional (CTFP) 2021-2024**
- **ICC Academy Incoterms®2020 Certificate (INCO)**
- **ICC Certificates of Achievement on Incoterms® 2020/UCP 600/URC 522/URDG 758/ISBP 745/ISP98**
- **ICC Certificate of Achievement on Incoterms® Online Training**
- **IMB NVOCC Bill of Lading Certificate** - ICC Academy
- **Incoterms® 2010**
- **DC Master** (Advanced Online Training & Instruction in Documentary Credits)
- **Introduction to Trade Finance**
- **Going Global - ICC training on trading internationally (EN)**

He is also a consultant and trainer at various Italian Chambers of Commerce and their special companies, including the Foreign Center of the Piedmontese Chambers of Commerce, Informare, az. Special Chamber of Commerce of Frosinone and Latina some industrial bodies and associations (Confindustria Bergamo, Cuneo, Salerno and Bari), and for the Ice Agency. He collaborates with the Business School of Il Sole 24 Ore, with NIBI - New Institute of International Business and with Aice Milano. He carries out assistance and consultancy activities for the management of letters of credit and bank guarantees for various SMEs. Finally, he collaborates as a trainer with ICC Italia and with Banca D'Alba and Credito Fiorentino. Contributing Editor for the TRADE SERVICES UPDATE newsletter, Covering practical aspects of payment instructions in international trade by Kim Sindberg, Editor in Chief and internationally recognized Trade Finance expert.

***Find him on LinkedIn?***

[linkedin.com/in/studiodelsorbo](https://www.linkedin.com/in/studiodelsorbo)