



Letters of Credit, Standby LC & Demand Guarantees



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.

Level: Advanced

Language: English

Registration fees

ICC member: 250 EUR

Non-ICC member: 320 EUR

20-21

MARCH 2024

to be confirmed soon

09:00-15:00

REGISTRATION

Objective

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 analyzed to better understand the operation of the instruments.

Target audience

In-house and commercial lawyers, trade consultants and bankers, exporters and importers, administrative directors in small and big companies and financial institutions, sales and purchasing managers, accountants, logistics providers, and freight forwarders. All those working in international trade who negotiate, draft and execute international payments.

Programme

20 March 2024

>>> Documentary Collections vs Documentary Credits

- 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)
- Documentary Collection: The Financing Facilities;
- The Letter of Credit(Documentary Credit):
- The settlement options: by payment, by deferred payment, by acceptance, by negotiation;
- Confirmation of a letter of credit;
- Iru: irrevocable reimbursement undertaking;
- The trade facilitation programs of the Multilateral Development Banks;
- Analysis of practical cases and exercises;

21 March 2024

>>> Bank Guarantees in International Trade

- Demand Guarantee vs Standby letter of credit;
- Bank guarantee and counter-guarantee: what are the differences?
- The types of "guarantee": Payment Guarantee; Advance Payment Guarantee; Tender Guarantee; Performance Guarantee; Retention Money Guarantee; Warranty Guarantee;
- 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 letters of credit and bank guarantees
- Assessment Test
- Q&A Session

Dr. Domenico Del Sorbo



 [Dr. Domenico Del Sorbo](#)

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®) 2019-2025
- Certificate for Specialist in Demand Guarantees (CSDG®) 2020-2026
- 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)