

INVITATION



**ACCDS, FICEA & Cluster Pulse cordially invite you for a
WORK-SHOP
ON**

"Saving money & time through better understanding of Letter of credit – UCP600"

Speaker : Mr. Vadiraja M. S.

Date : 12th Nov. 2009
Reg. time : 2:45 pm (No Reg. Fees)
Time : 3:00 pm to 7:00 pm
Venue : Hotel Royale Park, Alappuzha.
(followed by dinner)

contact : CLUSTER Pulse

CRA 64, No :10/843A, Mantro light Road, Near Sahrudaya Hospital, Thathampally, Alleppey - 688103, Kerala, India.

Pankaj Ahir - Mobile : + 91-96450 76657 **Email** : pankaj@clusterpulse.org

M. Ramesh - Mobile : + 91-97450 48003 **Email** : ramesh@clusterpulse.org

Email : info@alappuzhabds.com

(Detailed Program Overleaf)



Do You Know ?

That the Letters of Credit account for about 85% of the World's trade? India is no exception and Letters of Credit account for a sizable sum when it concerns International Trade. Unfortunately, **only about 25% of the Documents submitted under Letters of Credit (L/Cs) actually gets negotiated and paid!** Reason? Discrepancies, which can be easily rectified. Not just that; today, in export L/Cs, it is common to find a clause "USD 25 WILL BE DEDUCTED FOR EVERY DISCREPANCY NOTED"!

In this **Letter Of Credit Mechanism - With Focus On UCP 600**, the participants will be exposed to different kinds of problems faced in real life situation while dealing with L/Cs and most importantly, **HOW TO OVERCOME THEM!**

This workshop will enhance your skills in tackling tricky issues and make sure that your banker does not hold your documents to cause needless delays!

What is New ?

- Are you aware that all the 39 Articles of UCP 600 ?
- "How to guide" to avoid bank penalty for flimsy discrepancies ?
- How to get protection through ISBP International Standard Banking Practices ?

Topics Covered

- Latest related topics will be covered
- Rules that govern Letters of Credit,
- UCPDC as well as ISBP (International Standard Banking Practices) .

Session I

Need for International Trade, Methods of settlement of International Trade, Bills for Collection, On account Sale, Advance Payments, INCOTERMS 2000 - How different it is from INCOTERMS 1990? Risk coverage available under INCOTERMS 2000 for collection bills, precautions to be exercised in case of collection bills, Exchange Control Regulations governing these transactions.

Session II

Introduction to Letters of Credit - why use L/Cs? Parties to L/Cs, Different Types of L/Cs, Documents under L/Cs, Model L/Cs application. What should you do when you receive a L/C - a checklist of items to avoid inconvenience later.

Session III

Discrepancies - different types, reasons for discrepancies, consequences of rejected documents. How to deal with discrepancies? Is your Banker always right? Avoidance of fraud and introduction to UCPDC 500, and ISBP

Session IV

CASE STUDIES - based on cases referred to International Chamber of Commerce, Paris - solutions thereof. How to avoid it happening in your company? Redress avenue; what is **DOCDEX**? Should your company use this facility? **Things to Come : Introduction to Electronic Letter of Credit - the Bolero Project**

YOU CAN BRING YOUR PRACTICAL LC PROBLEMS FOR RESOLUTION IN THE TRAINING

For Whom ?

- Key persons of organisation to know & save money by banking
- Who are dealing with documentation
- Who are involved in dealing with overseas customers
- who want to do pricing and procuring
- It is not only for those who are dealing with IMPORTS and EXPORTS business, but also for those who intends to start one.

What Will You Learn ?

- This workshop will throw light on the new changes and effectively cope with these changes.
- How to reduce and avoid recurring mistakes in documentation
- How to increase the negotiation rate and thereby, enhance the productivity of the documentation department
- How to avoid losses arising on account of ignorance of the rules and regulation



Profile : Vadiraja M. S.



UNISOURCE
KNOWLEDGE MANAGEMENT

A one-stop shop for all your training requirements

Vadiraja has over 28 years of experience working in the banking and financial services businesses, of which over 12 years in the area of training. His areas of specializations are foreign exchange, trading, trade finance, retail branch banking, corporate banking and back office trade processing and operations support, Human Resources, and behavioral areas of training.

- Vadiraja has a Post-Graduate Degree in Finance from Bangalore University, India and a Journalism degree from London School of Journalism, United Kingdom.
- Area of specialization for conducting training programmes include, International Financial Management, Trade Finance, Finance for Non-Finance persons etc.
- Designed, developed and delivered professional development to over 2500 individuals throughout the world.
- Delivered on site training in United States of America and France.
- He has also created or enhanced over 150 workshop and self-study programs.
- Delivering training programs to HCL Technology Ltd- Bangalore, related to corporate and investment banking back office processing from 6 years.
- He was also head of large branch banking and Associate Vice President taking care of training at ING Vysya Bank.
- 23 years he worked for two prominent Indian banks: Punjab National Bank and ING Vysya Bank on a foreign exchange sales and trading desk.
- Vadiraja wrote and published a book entitled "When Death Do Us Part" focused on 'estate planning' in India.

