



Fundamentals + Practice

Transferable Letters of Credit

- ◆ Fundamentals of terms and conditions of Transferable L/Cs
 - Risks and Benefits of Transferable L/Cs
- ◆ Do's and Don'ts of Drafting
- ◆ Which type of L/C is best for your client's needs?
 - Back to Back L/Cs - Stand-by L/Cs - Transferable L/Cs
- ◆ Export financing for your client via Transferable L/Cs
- ◆ How to use a Transferable L/C as supply chain finance tool in Joint Ventures
- ◆ Everything you need to know when confidentiality in a transferable L/C is required by your client.

9 March 2016, 10.30 a.m. - 4:30 p.m.

1010 Vienna, Austria

Schönherr Rechtsanwälte

CDCS® and CSDG® holders attending will
earn **6** PDUs towards recertification.

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This conference is part of a 3 day conference' series separate booking is available

**Transferable L/Cs
Fundamentals + Practice**

Wed, March 9th, 2016
Vienna, Austria

**Incoterms®
& Letters of Credit**

Thu, March 10th, 2016
Vienna, Austria

**Incoterms®
in Contracts, Transport Docs &
Insurance**

Fri, March 11th, 2016
Vienna, Austria

Target Group

- ◆ Experts on L/C in banks & corporates
- ◆ Project managers in engineering & construction
- ◆ Procurement specialists
- ◆ Trade finance specialists
- ◆ Risk Managers in banks & corporates
- ◆ Sales Managers of Exporters & Importers
- ◆ Lawyers & In-house legal counsels
- ◆ Freight forwarding & logistics experts
- ◆ Insurance experts
- ◆ Controllers

Background & Objective

Your clients who export products can use Transferable Documentary Letters of Credit to finance the purchase of goods. The exporting company (1st beneficiary) of a letter of credit can “transfer” all or a portion of the credit to a second party or supplier (2nd beneficiary) for the purchase of goods or services. When the supplier ships the goods, the negotiating bank can replace the 2nd beneficiary’s invoice with the 1st beneficiary’s invoice for the full value of the letter of credit.

This training will provide valuable assistance to all banks and their clients that export or import goods and need financing for the purchase of all or part of their goods from a second party.

Learn as bank, what your clients need, which type of L/C will provide the best solution, how to draft a transferable L/Cs and what your respective risks as issuing, nominated or confirming bank are, so to avoid losses.

Participants from banks and companies will learn how to use and draft Letters of Credit to finance exports and what terms and conditions they must comply with for successful transactions.

The training on Transferable Letters of Credit is part of an ICC Austria event series, 9-11 March 2016, which seeks to integrate trade finance & insurance issues with contract conditions and Incoterms®. It is designed to highlight potential contractual and cost traps and to show practical solutions. We aim to combine knowledge of international experts from banks, corporates and law firms in order to avoid partial solutions, but to offer an **integrated approach** instead.

This conference is a must

- **For bankers**
 - Specialists in Letters of Credit
 - Specialists in project & trade finance
 - Client relationship managers
- **For corporates**
 - Project managers in engineering & construction;
 - Managers of Joint Ventures
 - Freight Forwarding companies that must prepare negotiable documents
 - Procurement specialists
 - In-house legal counsel and lawyers
 - Specialists in commodity trade
 - Experts for supply chain finance

Speakers

Emile Rummens,

Senior Risk Manager, Group Trade Finance, KBC Bank N.V., Belgium

Emile is in charge for risk monitoring, technical advice, compliance, procedures etc. for Belgium, Hungary, and Czech & Slovak Republic. Emile has 30 years' experience in trade finance, L/Cs, bank guarantees, export credits, compliance rulings, embargoes, Basel rulings; Emile is member of ICC Banking Commission, Paris, the Belgium Bankers Association

Karl Mayrl,

Head of Trade Finance Financial Institutions, Erste Group Bank AG, Vienna/Austria;

Member of ICC Banking Commission; Karl has headed Erste Bank's documentary and guarantee operations for 25 years. Karl is frequently speaking and lecturing at national and international seminars for financial institutions and corporate customers.

Further speaker to be announced

Preliminary Programme

Karl Mayrl &
Emile Rummens

- Fundamentals of terms and conditions of Transferable L/Cs
- Risks and Benefits of Transferable L/Cs
- Which type of L/C is best for your client's needs ?
 - Back to Back L/Cs - Stand-by L/Cs - Transferable L/Cs
- Transfer to sub-contractors
- Transfer to suppliers
- How to use a Transferable L/C for export financing
- How to use a Transferable L/C as supply chain finance tool in Joint Ventures
- Do's and Don'ts of drafting
- How confidential is the transferable LC

Case Studies

Q & A session. Submit your questions in advance!

Please note that the programme will be expanded with further topics and recent developments shortly.

Additionally, participants are invited to submit their special questions and cases in advance, which should be handled during the conference. Please submit your questions to: e.treu@icc-austria.org

ICC Austria - *Your Partner for International Trade and Law*

ICC Austria assists its members in their daily legal & practical questions – please contact us:

- Bank Guarantees, Letters of Credit, Trade Finance and contracts
- import-export contracts, Incoterms, International trade terms and conditions,
- Dispute prevention, dispute resolution and arbitration
- Prevention of corruption, commercial crime, counterfeiting, investment fraud, shipping fraud
- International negotiations in the light of cross cultural differences

Registration Form

Mail or Fax to:

Mrs. Natascha MOTTL

ICC Austria

@ mail: n.mottl@icc-austria.org

Tel.: +43-1-504 83 00-4306

Fax: +43-1-504 83 00-114306

responsible for the content: **Eleonore Treu**further ICC Austria conferences and courses:

- **ICC Austria Trade Finance Week 2016**

6 – 10 June 2016

For further details please visit: www.tradefinanceweek.org

- **DOCUMENTARY CREDITS**

Best Practice for Beginners

12 April 2016

For further details please visit: www.icc-austria.org/seminars.htm

Registration – closing date 29 February 2016

ICC CZ

ICC Austria International Conference on Understanding Incoterms® in Trade Finance & Sales Contracts

Schönherr Rechtsanwälte, Schottenring 19, 1010 Vienna, Austria

I want to register for and agree that my name/ address is registered electronically by ICC Austria who will inform me about further programs by e-mail.	Transferable L/Cs Fundamentals + Practice 9 March 2016 <input type="checkbox"/>	Incoterms® 2010 & Letters of Credit 10 March 2016 <input type="checkbox"/>	Incoterms® in Contracts, Transport Docs and Insurance 11 March 2016 <input type="checkbox"/>
Early bird fee Registration received till 15 January 2016 and payment credited till 22 January 2016	EUR 490,-- (plus 20% VAT)	EUR 490,-- (plus 20% VAT)	EUR 490,-- (plus 20% VAT)
Regular fee Closing date: 26 February 2016	EUR 590,-- (plus 20% VAT)	EUR 590,-- (plus 20% VAT)	EUR 590,-- (plus 20% VAT)

Package Prices: 3 days – 10% discount.

Please transfer the course fees after receipt of invoice free of charges for ICC Austria to:

UniCredit Bank Austria, Vienna – Austria - IBAN: AT88 1100 0016 4633 2500 / BIC/SWIFT: BKAUATWW

The package price will also apply if two (or more participants) from the same institute register at the same time for different events!

Once confirmed by ICC Austria, your registration is legally binding!**The regular fee shall be paid within two weeks from receipt of invoice, in case of late registration verifiably before the event starts!**

Participant Information

Family Name: First Name: Mr. Mrs.

Organisation / Company:

Address:

Postal Code, City: Country:

E-Mail: Telephone: Fax:

Job Title / Position :

Invoice data

Organisation / Company:

VAT Number (obligatory for invoicing for European participants):

Address:

Postal Code: City:

Country:

Cancellation Policy:

A full refund will only be given for cancellations received up to 14 working days before the event. Cancellations must be made in writing. Should you be unable to attend you can nominate a colleague as replacement

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Date

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Signature