

Commodity Trade Finance (Zoom Webinar)

2 CDCS, CSDG, CSCF & CTFC PDU Points being applied for



Introduction

Commodity Trade Finance is largely a niche product with only limited or selected (preferred) banks involved. Suppliers of, and traders in, commodities will often maintain a list of issuing banks and/or confirming banks with whom they will entrust their sale or purchase, thereby creating a small circle of involved parties.

The considerable amounts that are involved can be an enticement for fraud between the seller and buyer or between the seller and/or buyer and the respective banks. Recent years have seen a number of reported cases where fraud has been perpetrated on one or more banks. Lessons still need to be learned and policies need to be reviewed and enhanced where needed. An added consequence of some structures is the opportunity for money laundering.

Among all this, it must be said, that the vast majority of transactions are completely fulfilled owing to the strong relationships that exist between the parties.

Despite the relatively closed nature of the business, there is still a desire by trade finance specialists to understand the intricacies of commodity trade finance, such as what is involved, how do the transactions differ from other forms of shipment, what documents are usually seen and what forms of financing are usually offered.

Highlights

An assessment of the AML risk related to commodity trade finance, what is the common and different approach in assessing AML risk of commodity trade transactions as opposed to general merchandise goods.

How are the banks responding to the Hin Leong case and others, and what additional scrutiny is being performed by the market players including banks and some tips to mitigate the risk of fraud.

A look at the structure of documentary credits covering shipment of different commodities, the financing opportunities that arise, common issues with commodity shipments.

Who Should Attend?

Bankers (Trade Finance, Risk Management, Credit Administration, Product, Operations, Customer Services, Legal & Compliance), Importers and Exporters, Logistics and Insurance Personnel, Lawyers and Academics.

Speaker's Profile

Mr Gary Collyer

From November 1996 until June 2013, Gary Collyer was the Senior Technical Adviser to the International Chamber of Commerce, where he was primarily responsible for providing numerous opinions related to the application and interpretation of the ICC rules. In his ICC role, Gary has been the Chair of the ICC Working Group for the implementation of the ISP98, the strategy for a revision of UCP500 and a member of the ICC Working Groups for the development and subsequent revision of URR525 and e-UCP. He was the Chair of the Working

Group for drafting UCP 600, ISBP 681 and 745, and URBPO. More recently, the Co-Chair of the ICC Digitalisation Working Group that revised eUCP version 1.1 and developed the eURC version 1.0. He was a special adviser to the ICC Working Group that drafted the URDTT and is the editor of all ICC official opinions and publications.

Gary is also the editor of the 3rd edition CDCS syllabus (2007), contributing editor of the 4th edition (2013) and editor of the 5th edition (2015), as well as the online syllabus that was made available in 2021. Besides, he is a regular lead speaker at ICC and other external seminar events on a global basis. Gary also holds the title of 'Visiting Professor' with the LIBF.

On April 1, 2006 Collyer Consulting LLP was created with the sole aim of providing banks and corporates with consultancy services ranging from a traditional consultancy role through to development of training materials, review of legal documentation and the provision of consistent, accurate and up to date information relating to existing offerings, new initiatives and developments in international trade. The company name was changed in September 2013 to Collyer Consulting Global Ltd. Trade finance online training modules are available through www.tradefinance.training.

Until October 31, 2006 Gary was the Corporate Director and Global Head of Traditional Trade Services, Trade Finance and Product Delivery for the Transaction Banking Group at ABN AMRO Bank N.V. Based in London, he was responsible for the development of the trade service and trade finance products including the tailored design and implementation of front and back office solutions on a global basis.

Prior to joining ABN AMRO, Gary was the Vice President and Senior Technical Adviser at Citibank N.A., London from August 1998 until May 2002. He started his banking career in 1973 with Midland Bank Plc. in London (which subsequently was acquired by HSBC), progressing to Manager of the Letter of Credit Department and Senior Technical Trade Adviser.

Event Details

Date:	31 August 2022 (Wednesday)
Time:	3:00pm – 5:00 pm (HK Time)
Medium:	English
Fee:	You will enjoy <u>early bird rate</u> if register and pay before <u>12 August 2022</u> HK\$650/head (regular) HK\$550/head (<i>‘early bird’ for public</i>) HK\$500/head (<i>‘early bird’ for ICC-HK members</i>) HK\$520/head (<i>‘early bird’ for company with 3 registrants +</i>) HK\$470/head (<i>‘early bird’ for ICC-HK corporate members with 3 registrants +</i>)
Registration:	Please fill in the registration form attached and return to us by <u>20 August 2022</u> . Successful registrants will receive a link and password confirming their attendance by email.
Zoom:	You may attend the session through computer, iPad or mobile phone <u>AFTER</u> sign-in your Zoom account. (Suggest using computer for better connection).
CPD:	2 CDCS, CSDG, CSCF & CTFC PDU points being applied for
Confirmation:	Participants of Zoom are limited and confirmation is based on receipt of payment on a first come, first served basis.
Cancellation:	There will be no refund for cancellation of booking initiated by the applicant. However, the registration may be transferred to another person from the same company or organization at no extra charge, subject to the prior consent of ICC-HK.

Registration:

Interested participants, please complete the registration form and return to Ms Ling Cheng/ Connie Kwok via publn@icchkcbc.org or fax to (852)2869 0360.