

*ICC Banking Commission Opinions
from January 2021 to July 2023
(Zoom Webinar)*

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



Introduction

Over many years, ICC Opinions have served the international trade finance community by providing interpretation and clarification of ICC rules, responses to questions relating to disputes between banks, banks and corporates and between logistics companies and banks.

These Opinions have often been cited in court cases globally and have been recognised by the courts as valid interpretations of ICC rules and individual transactions.

Although ICC Opinions are drafted by a small group of experts, the draft texts do not become official ICC Opinions until the National Committees of the ICC have reviewed their content, discussed the outcome among their members and then offered either agreement or comment to ICC Paris. ICC Opinions are now handled on a quarterly basis.

The Speaker will discuss on all the Opinions that were approved in ICC Banking Commission meetings held between January 2021 to July 2023 including some stand out issues such as:

- Sanction clauses that bring into question whether they are limited to regulatory requirements for which the concerned bank is subject.
- Issues that can arise when the flow of the credit from issuing bank to a second or third advising bank make no sense.
- Banks that require the beneficiary/nominated bank to provide additional copies of documents and levy a fee if not complied with.
- The requirements for presentation of documents where a credit is only available with the issuing bank.

Highlights

- What is the process for obtaining an ICC Opinion?
- When can an ICC Opinion be used and when can it not?
- Recent years has seen a shift of emphasis for Opinion requests with a number focussing on regulatory issues such as the use of, and interpretation of, sanction clauses in bank undertakings. What is the ICC view in this respect?
- A full review of all the Opinions that were approved in the ICC Banking Commission meetings held between January 2021 and July 2023.

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 drafted eUCP version 1.1 and 2.0 and developed the eURC version 1.0 and 2.0. 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.

Gary was senior management and senior adviser on trade related matters of ABN AMRO Bank N.V., Citibank N.A., London and Midland Bank Plc. in London (which subsequently was acquired by HSBC).

Event Details

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| Date: | 28 September 2023 (Thursday) |
| Time: | 3:00pm – 4:30 pm (HK Time) |
| Medium: | English |
| Fee: | <p>You will enjoy <u>early bird rate</u> if register and pay before <u>14 September 2023</u></p> <p>HK\$650/head (regular)</p> <p>HK\$550/head (<i>‘early bird’ for public</i>)</p> <p>HK\$500/head (<i>‘early bird’ for ICC-HK members</i>)</p> <p>HK\$520/head (<i>‘early bird’ for company with 3 registrants +</i>)</p> <p>HK\$470/head (<i>‘early bird’ for ICC-HK corporate members with 3 registrants +</i>)</p> |
| Registration: | Please fill in the registration form attached and return to us by <u>21 September 2023</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). |

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| CPD: | 1.5 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 Karen Leung via publn@icchkcbc.org or fax to (852)2869 0360.