

Trade Finance towards 2020

6.5 CDCS® and CSDG® PDU's Points, 6.5 Law Society CPD Points granted



Introduction

The world of trade finance has entered an era of significant change. Global and regional regulations regarding issues such as combatting financial crime and money laundering have come into more focus in recent years. Compliance with sanction regulations remains a feature of every trade finance transaction and impacts all parties to a trade transaction.

Now, the move away from paper-based transactions is beginning to take shape with more use of eUCP, with bills of lading and other documents transmitted electronically. Talk of new initiatives such as Blockchain and the Internet of Things (IoT) are a feature of daily articles in newspapers and trade magazines.

Amongst all this, there are trade finance transactions that need to be handled efficiently and in line with current rules and guidelines.

This workshop brings together all of these issues into a single day of discussion, case study and dissemination of information.

Who should attend?

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

Programme

Morning Session (9:00am to 12:30pm)

- **Introductions**
- **What are the current issues or concerns being faced by the participants?**
- **Where do the traditional trade products fit today and the short term, say, the next 3-5 years?**
 - **Documentary Collections**
 - Are they still a viable product for banks to offer?
 - What problems regularly arise with documentary collections?
 - What practices can be adopted to improve the handling of documentary collections?
 - **Standby Letters of Credit**
 - Choice of rules – ISP98 or UCP 600? Is it still an issue?
 - What problems regularly arise with standby letters of credit?
 - **Bank Guarantees**
 - Choice of rules – URDG758, ISP98 or UCP 600; or subject to local law?
 - What problems regularly arise with bank guarantees?
 - Should a guarantee be issued or a standby letter of credit?
- **Exercise: Question paper relating to documentary collections, standby letters of credit and bank guarantees**
 - **Documentary Credits**
 - What are the failings of the documentary credit? Where do/does the fault(s) lie?
 - Is there hope for growth in the documentary credit product - short and long term?
 - Is a revision of the UCP the answer?
- **Case Studies identifying common issues in documentary credit practices and suggesting possible solutions**

Lunch (12:30pm - 13:30pm)

Afternoon Session (1:30pm to 5:00pm)

- **Review and discuss the current issues or concerns highlighted by the participants at the beginning of the day.**
- **A review of the ICC Opinions approved in 2016**
 - What were the issues?
 - What aspect of the transaction was at fault – the letter of credit text, the document preparation, or the document examination?
 - Do ICC Opinions serve any useful purpose in resolving disputes?
- **The impact of Financial Crime, Fraud and Sanctions**
 - A discussion on the regulatory and legal criteria that impacts the handling of trade finance transactions
- **What does the future hold for the processing of trade finance transactions?**
 - Is eUCP the answer? What about electronic documentary collections?
 - Why has eUCP not received mass usage up until now?
 - Electronic bills of lading and other documents, is this the way forward?
 - Use of the BPO and an overview of the structures and rules (URBPO)
 - Will Blockchain technology be the answer?
 - Will the BPO and solutions such as Blockchain continue to be heavily discussed but not implemented beyond a few banks?
 - Are banks and corporates ready for the change?

Speaker 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 ICC rules. In his ICC role, Gary has been chair of the ICC Working Group for the development 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. More recently, he was chair of the Working Group for drafting UCP 600, ISBP 681 and 745, and URBPO.

Editor of seven ICC opinion and DOCDEX publications, he is also an editorial board member of Documentary Credit Insight and Documentary Credit World. The editor of the 3rd edition CDCS syllabus (2007), contributing editor of the 4th edition (2013) and editor of the 5th edition (2015), and editor of the International Trade Finance publication (9th edition) (2007). He has also produced eleven volumes of frequently asked questions under UCP 600. 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 ifs.

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 material, 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 changed in September 2013 to Collyer Consulting Global Ltd.

Until October 31, 2006 Gary was 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 solutions on a global basis. In addition, he had global responsibility for the continued development and delivery from a product management perspective including the underlying policies, documentation and procedures for traditional trade services solutions (i.e., Letters of Credit, Collections, Guarantees etc.) and trade finance.

Prior to joining ABN AMRO, Gary was vice president and senior technical adviser at Citibank N.A., London from August 1998 until May 2002. Gary 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 adviser.

Seminar Details

- Date:** 26 November 2016 (Saturday)
Time: 9:00am – 5:00pm
Venue: Intercontinental Grand Stanford Hong Kong Hotel, 70 Mody Road, Tsimshatsui East, Kowloon
Medium: English
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.
Seat Confirmation: Seat confirmation is based on receipt of payment on a first come, first served basis.
Enquiry: Contact Ms. Kokko Ko at Tel: 2973 0060 or e-mail to:publn@icchkcbc.org

Registration fee

- ❖ *Fee includes course, working papers, lunch, refreshments and one complimentary copy of ICC publication “UCP 600”.*
- ❖ *You will enjoy early bird discount if you register and pay on or before **8 November 2016**.*

- ◇ HK\$ 4,900/ person (regular)
- ◇ HK\$ 4,700/ person (“early-bird” for public)
- ◇ HK\$ 4,400/ person (“early bird” for ICC-HK members)
- ◇ HK\$ 13,200/ group (“early bird” for a group of 3 persons from the same company, HK\$4,400 for each extra registrant in the same company)
- ◇ HK\$ 12,600/ group (“early bird” for a group of 3 persons from ICC-HK members, HK\$4,200 for each extra registrant in the same company)
- ◇ HK\$ 39,000/ group (“early bird” for a group of 10 persons from the same company, HK\$3,900 for each extra registrant in the same company)

Registration

Interested parties, please complete the registration form and return to Ms Kokko Ko via publn@icchkcbc.org or fax to (852)2869 0360.

REGISTRATION FORM

Date: 26 November 2016 (Saturday)
Time: 9:00 a.m. – 5:00 p.m.
Venue: Intercontinental Grand Stanford Hong Kong Hotel,
70 Mody Road, Tsim Sha Tsui East
Medium: English
CPD: 6.5 Law Society CPD Points granted
PDU: 6.5 CDCS & CSDG PDU's Points granted
Subject: **Trade Finance towards 2020**

Please return this registration form to:

Fax : 2869 0360, OR, e-mail to
publn@icchkcbc.org for seats
 reservation, enquiry:
 Ms Kokko Ko at Tel: 2973 0060

Company: _____ Date: _____

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As a matter of our practice, we intend to use your personal data provided by you and set out in this form for direct marketing of the services of International Chamber of Commerce - Hong Kong in relation to banking and financial services, arbitration, e-commerce, trade and investment, environment, competition, intellectual property and projection of the business interests of Hong Kong. However, we cannot so use your personal data without your consent.

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Registration fee: ► *Fee include course, working papers, lunch and refreshments and one complimentary copy of ICC publication "UCP 600".*
 ► *You will enjoy early bird discount if register and pay on or before **8 November 2016**.*

Individual Participant

- HK\$4,900/person (regular fee)
- HK\$4,700/person (early bird for public)
- HK\$4,400/person (early bird for ICC-HK member)

Group in a company: _____ (number of participants)

- HK\$ 4,400/person (early bird for 3 participants +)
- HK\$ 4,200/person (early bird for 3 participants + for ICC-HK member)
- HK\$ 3,900/person (early bird for 10 participants +)

	Participant's information	Participant's information	Participant's information
Name			
Position			
Department			
Tel No.			
E-mail			
Signature			

(E-mail address must be filled in. For extra participants over 3, please use a new registration form)

Total Payment: HK\$ _____ (non-ICC-HK member) HK\$ _____ (ICC-HK member)

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