

# *Uniform Rules for Digital Trade Transactions (Zoom Webinar)*

*2 CDCS, CSDG, CSCF & CTFC PDU Points and  
2 Law Society of Hong Kong CPD Points being applied for*



## Introduction

On 1 October 2021, the ICC released a new set of digital rules, the Uniform Rules for Digital Trade Finance (URDTT) Version 1.0.

These rules were drafted:

- for a fully digital environment;
- to be neutral with regard to technology and messaging standards; and,
- to extend into the corporate space, including commercial transactions and the growing community of non-bank providers of financial services.

The URDTT are designed to be compatible with UNCITRAL Model Laws, including those on Electronic Commerce, Electronic Signatures and Electronic Transferable Records.

The rules are intended to serve as an overarching framework for Digital Trade Transactions thereby providing global standardisation, consistency and conformity, providing a collective understanding of terms and definitions, whilst promoting and supporting the usage of electronic records / documents / data.

Regarding any links with the ICC eRules (i.e., the eUCP and eURC), the scope of the ICC eRules is entirely different. The eRules are supplements to UCP and URC respectively, designed to accommodate the presentation of electronic documents under documentary credits and collection instructions. The eRules will continue to exist in their own right alongside URDTT

As such, at this stage, there are diverse reasons for the continuing existence for each individual set of rules. In addition, the URDTT do not supplement existing rules that allow for paper – the rules are digital only.

## **Highlights**

This webinar will not only focus on the content of the 17 articles of the URDTT but also the potential structures that could be facilitated by the rules.

The URDTT break new ground for the ICC by not being drafted with at least one bank being central to the process. The rules cater for transactions concluded between the buyer and seller only; with a bank central to the process - offering risk mitigation and/or payment services; or where such services are being provided by a non-bank financial institution e.g., a Fintech company.

## **Who Should Attend?**

Bankers (Trade Finance, Risk Management, Credit Administration, Product, Operations, Customer Services, Legal & Compliance), Non-Bank Financial Institutions, FinTech, 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](http://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

<b>Date:</b>	17 June 2022 (Friday)
<b>Time:</b>	3:00 pm – 5:00 pm (HK Time)
<b>Medium:</b>	English
<b>Fee:</b>	You will enjoy <b><u>early bird rate</u></b> if register and pay before <b><u>27 May 2022</u></b> HK\$650/head (regular) HK\$550/head ( <i>'early bird' for public</i> ) <b>HK\$500/head (<i>'early bird' for ICC-HK members</i>)</b> HK\$520/head ( <i>'early bird' for company with 3 registrants +</i> ) <b>HK\$470/head (<i>'early bird' for ICC-HK corporate members with 3 registrants +</i>)</b>
<b>Registration:</b>	Please fill in the registration form attached and return to us by <b><u>7 June 2022</u></b> . Successful registrants will receive a link and password confirming their attendance by email.
<b>Zoom:</b>	You may attend the session through computer, iPad or mobile phone <b><u>AFTER</u></b> sign-in your Zoom account. (Suggest using computer for better connection).
<b>CPD:</b>	2 CDCS, CSDG, CSCF & CTFC PDU points and 2 Law Society of Hong Kong CPD points being applied for
<b>Confirmation:</b>	Participants of Zoom are limited and confirmation is based on receipt of payment on a first come, first served basis.
<b>Cancellation:</b>	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](mailto:publn@icchkcbc.org) or fax to (852)2869 0360.