

Master Class (25th year)

LETTERS OF CREDIT – IN-DEPTH UNDERSTANDING

2020 – Crystal Crown Hotel Petaling Jaya		
July 14 & 15	Sept 7 & 8	Nov 3 & 4

INTRODUCTION

Letter of Credit is the life blood of international trade. But It can be fraught with many risks if you do not know how it actually works! There are many cases of exporters not getting payment under Letters of Credit. The case of PGEO vs Bank of New York is a good example. PGEO an established palm oil producer in Malaysia lost US\$4.4 million due to a simple spelling mistake in the documents! We provide a very thorough training so that you can understand how LC works and avoid all the risks.

COURSE OUTLINE

1. Overview of **Methods of Payment** and **Trade Facilities** in International Trade.
2. **Trade Documents** commonly used in International Trade – Bills of Exchange, Bills of Lading, etc.
3. **Trade terms** commonly used in International Trade
4. **Step by Step detailed flowcharts** and **Samples** on how various types of Letter of Credit work.
5. **Secret Cost Saving Areas** in LC transactions which your bankers will never tell you.
6. **Case Studies on non-payment** under LC where traders had lost millions of ringgit!
7. Why **payment** are often **delayed** in LC transactions and how to overcome this.
8. Date of **Issue, Shipment, Presentation; Date and Place of Expiry.**
9. Role and Liability of Banks and Rights of Recourse
10. Practical pointers when **applying for a Letter of Credit** (Importer).
11. How to **prepare and check documents** to avoid discrepancies.
12. Discussion on **Discrepancies** – Why; How To Resolve
13. Practical pointers when **presenting documents** under a Letter of Credit (Exporter)
14. How to avoid **Pitfalls** and Traps in the use of Letters of Credit.
15. **Detailed checklists** for Exporters and Importers
16. Concept of **Confirmed LC** and **“Silent Confirmation LC”**
17. Application of **UCP 600** in Letter of Credit

FAX REGISTRATION FORM TO 03-7954 9909

Date of course: Letter of Credit – In-Depth Understanding Date: _____

Pax Name : Mr/Ms Mobile _____

Pax Name : Mr/Ms Mobile _____

Pax Name : Mr/Ms Mobile _____

Company Contact Person : Mr Ms

Company : _____

Job Title : _____

Address : _____

Tel No. : _____ Ext _____ Fax No. : _____

E-mail : _____ Mobile: _____

FEES - RM 1,700

per participant (Including handouts, course materials, lunch and tea break). SST at 6% to be added.

TEAM DISCOUNT

Discount of **RM100-00 each** if you register as a group of 3 or more.

ELIGIBILITY FOR SBL SCHEME

- Companies must apply directly to HRDF.

Maximum 19 pax only.

Ministry of Health's SOP on social distancing for public training to be followed strictly.

LC Expert & Master Trainer Billy Fong Goon Poy ACIB



“Excellent...Innovative...Very knowledgeable...Effective in his Teaching Methodology” These are some of the many positive comments from participants.

Billy Fong was formerly the head of the Trade Finance Faculty of the staff training centre of a major international bank in Malaysia.

He has close to 30 years of training experience. He has a passion of making complex concepts into something very simple. Many bankers, exporters, importers and traders from as far as **Australia**, Brunei, **Hong Kong**, China, **Singapore**, Indonesia, **Myanmar**, Thailand, **Kuwait**, India, **Qatar** and other countries have attended his training.



Our **HOTLINES** – call **Sook Ling** at

012-3988166 or 03-7954 5909 / 03-7931 2026

Organised by: **TRADELINKS RESOURCES SDN BHD**

No. 8 Lorong 12/14-B, 46200 Petaling Jaya, Selangor

Website: www.tradelinks.com.my Email: training@tradelinks.com.my