

UNDERSTANDING LETTERS OF CREDIT - PROCESSING, DOCUMENTATION & ISSUES

DATE: Tuesday, July 11, 2017
FEE: PKR 10,000/- per participant
VENUE: IBP, M.T. Khan Road, Karachi
TIMINGS: 9:00 am to 5:00 pm

5%
DISCOUNT
on 3-5 nominations

10%
DISCOUNT
on 6+ nominations

LAST DATE OF REGISTRATION
July 10, 2017

Course Facilitator
Aqeel Muslim

COURSE OVERVIEW:

Letters of Credit have an important role to play in the modern business practices involving cross-border trade transactions. These are particularly useful where the buyer and seller may not know each other personally and are separated by distance, differing laws in each country and different trading customs. Letters of Credit offer variety of advantages to the modern importers and exporters, but on the other hand, these also involve a number of complexities and challenges. This one-day program will discuss the importance of letters of credit, their processing, documentation and the related issues.

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The Institute
of Bankers
Pakistan



LEARNING OBJECTIVES

This training would enable the participants to:

- Have thorough understanding of the importance of Letters of Credit in foreign trade
- Understand different types of LCs and parties involved
- Have awareness of regulatory requirements for various modes of import and required documentation
- Identify contemporary issues in the opening and processing of LCs

COURSE CONTENTS

- Letter of Credit-Distinctive Mode of Trade Settlement
- Parties involved in Letter of Credit & their Role
- Types of LC and How to Negotiate the Documents
- Advising of LC & Amendments
- Dealing Discrepant Documents
- Regulatory Requirements for Various Modes of Import
- Import without Letter of Credit/ Registration of Indent/Proforma Invoice
- Electronic Import Form (EIF) and Complete Disposal
- Due Diligence & KYC, as per chapter XIII of FEM - 2016
- Scrutiny of Proforma Invoice / Indent, LC Application form and Insurance Policy etc.

- Misconceptions among Stakeholders-Wrong Interpretation
- Importance of Reporting Schedule

WHO SHOULD ATTEND?

Personnel handling foreign trade-related activities in banks, including but not limited to:

- Branch/Operation Managers
- Officials from Regional Trade and Credit Hubs
- Trade Processing Unit Staff
- Audit, Legal and Compliance Officials

FACILITATOR

Aqeel Muslim

Mr. Aqeel is a Trade finance specialist with over 24 years of rich experience in foreign & local banking industry focusing on Trade, Forex, Treasury back office, transaction banking and general banking operations. He started his career in 1992 with the French giant Credit Agricole Indosuez. He has also worked as Head of Trade for several banks including Standard Chartered Bank, HBL UAE, Dubai Islamic Bank and NIB Bank Limited. Currently he is working as SVP & Head of Trade Finance Operations with a leading public sector organization, National Bank of Pakistan, where he is responsible for the overall Trade Finance business of the bank. Mr. Aqeel has done Masters in Business Administration (M.B.A.) in Finance. He is a senior trainer in the industry and regularly conducts workshops for various private and public sector organizations.

CONTACT DETAILS:

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NOTE: Payment should be made on or before the course start date in the name of "THE INSTITUTE OF BANKERS PAKISTAN".
Please send nominations/requests for participation at least two days before the training date.