ICC Austria Seminare - Bankgarantien



Webinar



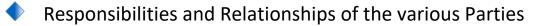


Bank Guarantees

for Beginners

Principles and Practice in International Business

Role of Bank Guarantees in Risk Mitigation



- Main types of Guarantees
 - Bid Guarantee (Bid Bond)
 - Performance Guarantee (Performance Bond)
 - Advance Payment Guarantee
 - Warranty Guarantee
 - Payment Guarantee
 - Customs Guarantee
 - Letter of Indemnity, Financial Guarantees and other types
- Pitfalls and Challenges in specific Countries/Regions

ICC Uniform Rules for Demand Guarantees (URDG 758)

The online training takes place in **2 connected modules of 2,5 hours each**.

Tuesday, 10 November 2020

9 – 11.30 a.m.– 1.30 - 4 p.m.

Target Group

- Exporters + Importers, Trading companies
- Trade Finance Manager + Risk Managers
- Trade Finance Sales and back office staff

Background & Objective

Bank guarantees in relation to projects, supply of goods and services in another country are an important tool of International Trade, but drafting and negotiating appropriate and accurate bank guarantees in a foreign country can be a complex and burdensome task

It is not uncommon that corporates focus on such matters as price, contract value, terms of delivery, but treat matters related to guarantees less crucial and underestimate risks related to ambigious wording and clauses. The wording is very often proposed by the beneficiary and may require guarantees to be issued subject to local law, local language and/or foreign law & jurisdiction.

In July 2010, the International Chamber of Commerce (ICC) published a comprehensive revision of the Uniform Rules for Guarantees (URDG 758) recognizing the practice and clarifying the procedures and standards for guarantees. The URDG 758 has gained increasing worldwide acceptance and may help to eliminate misunderstandings and to achieve a fair balance between the interest of the parties involved (beneficiary, principal, guarantor, counter-guarantor)

This first level seminar has been designed to introduce the participants to a general understanding of the main features of bank guarantees, standards, rules (with special focus on URDG 758) and practice in International Trade.

Participants are invited to bring their **Uniform Rules for Demand Guarantees (URDG 758).** There is also the possibility to purchase the book at the seminar. Please pre-order on the registration form.

Programme

- Abstract vs. Accessory Guarantees
- Direct and indirect guarantees
- Main types of guarantees
- Reduction clauses
- Termination of gurantees
- Comparision of Standy by LC vs. Guarantee (URDG vs. ISP 98 and UCP)
- automatic extension clauses
- Effectiveness clauses
- Extend or pay demands
- Fraud and abusive drawings
- Non-bank guarantees and parental guarantees
- SWIFT Standards for Guarantees
- KYC and sanctions

Speaker

Karl Mayrl is former Head of Trade Finance Financial Institutions, Erste Group Bank AG, Vienna and member of ICC Banking Commission. Karl started his career in the documentary department of Creditanstalt-Bankverein, Vienna and has held various Trade Finance positions in Erste Group from 1980 till 2017, including Head of Doc. Credits and Guarantees (from 1987 till 2010) and Head of Trade & Export Finance (from 2010 till 2014). Karl has been lecturing at national and international seminars for financial institutions and corporate customers for more than 20 years.

- Construction companies
- Machinery and Plant Constructors
- Engineering Companies

Registration Form

Mrs Cennet Kacan

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Content: Verena Schaden

further ICC Austria trainings:

- Webinar: Case Studies & selected ICC Banking Commission opinions 16 19 Nov, Online
- International Trade Finance Week 2020 15 – 19 June, Vienna
 - For further details please visit: <u>www.icc-austria.org</u>

Registration

Bank Guarantees for Beginners The online training takes place in 2 connected modules of 2,5 hours each.		
	Online Registration for 10	
	9 – 11.30 a.m.– 1.30 -	- 4 μ.π.
Participation fee: incl. Seminar documentation, Coffee break, Lunch	€ 350,00 + 20% VAT	Registration closing date: 5 November 2020
Optic	nal book order: 1 copy of URDG 758 € 2	20,00 + shipping costs + VAT.
The registration fee	Once confirmed by ICC Austria, your registra shall be paid within two weeks from receipt of i	5, 5
Technical Requirements		,
Computer/Laptop/Tablet with in	ternet connection.	
	m. If your company does not use Zoo act your in-house IT department or c	om by default, a participation is still possible. If you ontact us directly.

You will receive the link and access data for participation in the online training 3 working days before the webinar starts.