



## Fundamentals + Practice

# Transferable Letters of Credit

- ◆ Fundamentals of terms and conditions of Transferable L/Cs
  - Risks and Benefits of Transferable L/Cs
- ◆ Do's and Don'ts of Drafting
- ◆ Which type of L/C is best for your client's needs?
  - Back to Back L/Cs - Stand-by L/Cs - Transferable L/Cs
- ◆ Export financing for your client via Transferable L/Cs
- ◆ How to use a Transferable L/C as supply chain finance tool in Joint Ventures
- ◆ Everything you need to know when confidentiality in a transferable L/C is required by your client.
- ◆ Benefit from the new blended learning approach:  
Participants will gain access upfront to **Coastline Solutions'** **online training** on Transferable & Back to Back LCs

**Tuesday, 13 November 2018,**

**9.00 a.m. - 4:30 p.m.**

Palais Festetics  
1090 Vienna, Austria

CDCS® and CSDG® holders attending will earn 6 CPD/PDU points towards recertification.

*This training is part of a 4 event series; separate booking is available:*

**Understanding Documents in  
Trade Finance**

Mon, Nov 12th, 2018  
Vienna, Austria

**Understanding  
Transferable L/Cs**

Tue, Nov 13th, 2018  
Vienna, Austria

**URDG 758  
Best Practice**

Tue, Nov 13th, 2018  
Vienna, Austria

**Case Studies on Documentary Credits  
and Demand Guarantees**

Wed/Thur, Nov 14/15th, 2018  
Vienna, Austria

## Target Group

- ◆ Specialists in Letters of Credit
- ◆ Specialists in project & trade finance
- ◆ Client relationship managers
- ◆ Risk Managers in banks & corporates
- ◆ Sales Managers of Exporters & Importers
- ◆ Freight forwarding & logistics experts
- ◆ In-house legal counsel and lawyers
- ◆ Specialists in commodity trade
- ◆ Experts for supply chain finance
- ◆ Controllers

## Background & Objective

Your clients who export products can use Transferable Documentary Letters of Credit to finance the purchase of goods. The exporting company (1<sup>st</sup> beneficiary) of a letter of credit can “transfer” all or a portion of the credit to a second party or supplier (2<sup>nd</sup> beneficiary) for the purchase of goods or services. When the supplier ships the goods, the negotiating bank can replace the 2<sup>nd</sup> beneficiary’s invoice with the 1<sup>st</sup> beneficiary’s invoice for the full value of the letter of credit.

This training will provide valuable assistance to all banks and their clients that export or import goods and need financing for the purchase of all or part of their goods from a second party.

Learn as bank, what your clients need, which type of L/C will provide the best solution, how to draft a transferable L/Cs and what your respective risks as issuing, nominated or confirming bank are, so to avoid losses.

Participants from banks and companies will learn how to use and draft Letters of Credit to finance exports and what terms and conditions they must comply with for successful transactions.

The training on Transferable Letters of Credit is part of an ICC Austria event series, 12-15 Nov 2018, which seeks to integrate trade finance & with contract conditions. We aim to combine knowledge of international experts in order to avoid partial solutions, but to offer an **integrated approach** instead.



Benefit from the new blended learning approach: Participants will gain access upfront to **Coastline Solutions’ online training** on Transferable & Back to Back LCs

## ICC Austria - Your Partner for International Trade and Law

ICC Austria assists its members in their daily legal & practical questions – please contact us:

- Bank Guarantees, Letters of Credit, Trade Finance and contracts
- import-export contracts, Incoterms, International trade terms and conditions,
- Dispute prevention, dispute resolution and arbitration
- Prevention of corruption, commercial crime, counterfeiting, investment fraud, shipping fraud
- International negotiations in the light of cross cultural differences

## Speakers

**Barbara Dorner**, working as Transaction Services Sales Trade Finance, ING-DiBa Austria AG and member of ICC Banking Commission has more than 28 years experience in Trade Finance..

Barbara has worked for Citibank, Deutsche Bank, and Investkredit AG either in Trade Finance Operations or Sales. Moreover, she also gained international experience working in Moscow and in Frankfurt.

**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.

## Preliminary Programme

Barbara Dorner  
& Karl Mayrl

- Fundamentals of terms and conditions of Transferable L/Cs
- Risks and Benefits of Transferable L/Cs
- Which type of L/C is best for your client's needs ?
  - Back to Back L/Cs - Stand-by L/Cs - Transferable L/Cs
- Transfer to sub-contractors
- Transfer to suppliers
- How to use a Transferable L/C for export financing
- How to use a Transferable L/C as supply chain finance tool in Joint Ventures
- Do's and Don'ts of drafting
- How confidential is the transferable LC

Case Studies

Q & A session. Submit your questions in advance!

*\*Please note that the programme will be expanded with further topics and recent developments shortly.*

**Additionally, participants are invited to submit their special questions and cases in advance, which should be handled during the conference.**

**Please submit your questions to: [e.treu@icc-austria.org](mailto:e.treu@icc-austria.org)**

# Registration Form

## ICC Austria Fundamentals + Practice: Transferable Letters of Credit Palais Festetics, Berggasse 16, 1090 Vienna, Austria

Mail or Fax to:

ICC Austria – International Chamber of Commerce  
Wiedner Hauptstrasse 57, 1040 Vienna-Austria

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Tel.: +43-1-504 83 00-3718  
Fax: +43-1-504 83 00-113718

### Participant Information

Family Name: ..... First Name: .....  Mr.  Mrs.  
 Organisation / Company: .....  
 Address: .....  
 Postal Code, City: ..... Country: .....  
 E-Mail: ..... Telephone: .....  
 Job Title / Position : .....

### Invoice data

Organisation / Company: .....  
 VAT Number (obligatory for invoicing for European participants): .....  
 Address: .....  
 Postal Code: ..... City: .....  
 Country: .....

\* Obligatory for invoicing participants from EU member states

### Registration – closing date 2 November 2018

	12 Nov 2018	13 Nov 2018	14 – 15 Nov 2018
I want to register for:	<b>Understanding Document in Trade Finance</b> <input type="checkbox"/>	<b>Fundamentals + Practice: Transferable Letters of Credit</b> <input type="checkbox"/>	<b>EBRD &amp; ICC Austria Case Studies on Documentary Credits &amp; Bank Guarantees</b> <input type="checkbox"/>
Regular Fee	<b>EUR 610,--</b> (plus 20% VAT)	<b>EUR 610,--</b> (plus 20% VAT)	<b>EUR 990,--</b> (plus 20% VAT)

After receiving the registration, we will sent a confirmation with the invoice attached.

Please transfer the course fees – free of charges for ICC Austria – via banktransfer. **We do not accept payments by credit card.**

In exceptional cases, a payment in cash is possible on site.

**Once confirmed by ICC Austria, your registration is legally binding! The regular fee shall be paid within two weeks from receipt of invoice- in case of late registration verifiably before the Conference starts!**

**Visa information** (only fill in if you need a visa)

**Visa applications must be made at the Austrian embassy or consulate in your country of residence well in advance! It takes 4 - 6 weeks to get the visa – please contact your local Austrian Embassy early on.**

For visa letter please send us your passport details:

Full name .....

Passport number .....

Date of birth .....

Date of issue and expiry .....

Alternately, send us a copy of your passport.

**Hotel information**

We will provide a list of hotels close to the conference venue as soon as possible.

**Cancellation Policy / Data Protection**

Upon signature of this registration form the General Terms and Conditions of ICC Austria are deemed accepted; available with <https://www.icc-austria.org/en/About-us/General-terms-and-conditions/Seminars.htm>. A full refund will only be given for written cancellations received up to 20 working days before the event. Should you be unable to attend, you can nominate a colleague as replacement. I acknowledge that my data is stored electronically for registration purposes. ICC Austria will not submit my data to third parties.

**I agree to receive mail notifications on latest up-dates on conferences and training sessions with similar content.**  
 Modification/Cancellation is possible by [delete@icc-austria.org](mailto:delete@icc-austria.org).

.....  
Date

.....  
Signature