

BANK GUARANTEES & LETTERS OF CREDIT



Fee: AED 2,250.00 per participant | one-day course

□ **By the end of this training you will be able to:**

- Understand the forms and types of letters of credit.
- Understand how letters of credit work
- Understand the opportunities it brings to your letter of credit performance.
- Minimize the significant costs and administrative time associated with letters of credit
- Identify the best performing banks and who to give your business to.
- Understand the nature and different types of Bank Demand Guarantees from Bid Bonds and Advance Payment Guarantees to Performance, Warranty, Retention Bonds and Standby Letters of Credit.
- Limit the exposure of your business to the risks of unfair demands.
- Minimize the impact of bank charges.
- Ensure that guarantees are cancelled by the bank upon expiry.
- Request and receive workable letters of credit from your customers
- Avoid delays and costly amendments
- Understand and interpret the types of documents commonly required within L/Cs
- Prepare letter of credit documents which comply with the most challenging of terms.

□ **Course contents:**

- Bank Guarantee Overview
- Obligations in A Non-Accessory Guarantee
- Two Ways of Issuing a Guarantee
- Content of Bank Guarantee
- Types of Guarantee
- Two Categories of Letter of Credit
- Parties to a Letter of Credit
- Documents Required Under L/C
- Reimbursement of Issuer
- Shipping Guarantee (SG)
- Obligations of Parties to SG
- Functions & Advantages of SGs
- Types of Letters of Credit
- LC Amendments
- Advantages of LC to the EXPORTER
- Advantages of LC to the IMPORTER

□ **Who should attend?:**

This seminar will be of particular benefit to those credit, sales, business associates, and managers involved in international trade. It would also benefit those who are interested in learning more about risk mitigation or are planning on breaking into foreign markets.

This course is offered to you by:

For more information or to register please contact us:

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