

WORKSHOP ON ICC OPINIONS

Updated with Latest Opinions (Covering 2023)



ICC Digital Library

ICC OPINIONS

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OPINIONS OF THE ICC BANKING COMMISSION

The opinions of the ICC Banking Commission aim to encourage uniformity of practice in a field where individual decisions frequently arise after a time lag that may approach decades that may have to resolve ICC Opinions can serve as guidance for banks in interpreting ICC Rules. ICC Opinions can prevent the development of disputes that would otherwise lead to court action.

Show: 1-10 items | Filter:

Opinion	TA	Description	Rule	Articles
T8029ev	ICC Banking Commission	April 2022	UCP 600	
T8029ev	ICC Banking Commission	January 2022	UCP 600, eUCP	
T8029ev	ICC Banking Commission	January 2022	UCP 600	
T8029ev	ICC Banking Commission	October 2021	UCP 600	
T8029ev	ICC Banking Commission	July 2022	UCP 600	
T8029ev	ICC Banking Commission	April 2022	UCP 600	
T8029ev	ICC Banking Commission	April 2022	UCP 600	
T8029ev	ICC Banking Commission	October 2021	UCP 600	

ICC INTERNATIONAL CHAMBER OF COMMERCE
<https://library.iccwbo.org/>

DIGITAL LIBRARY



TradeQuest
MANAGEMENT SDN BHD

**The London Institute
of Banking & Finance**

"Registered with the LIBF as a course for the Certificate for Documentary Credit Specialist (CDCS), Certificate for Specialist for Demand Guarantee (CSDG) & Certificate in Trade Finance Compliance (CTFC) Re-certification programme"

Please email your completed registration form to wana@tradequest.com.my or fax it to +607-4332888.

Organizer : TRADE QUEST MANAGEMENT SDN BHD - Lines to Call: +6016-753 3763 or +6012-784 8988

LEARNING OBJECTIVES

Upon completion of the programme, participants will be able to:

- Identify key issues using the correct interpretation of ICC Rules.
- Transform the ICC Case Studies/Opinions to build a better Trade Finance Compliance.
- Strengthen their knowledge and understanding in applying the correct rules of UCP600 & ISBP821.
- Acquire the right techniques in approaching the discrepancies and how to rebut them effectively.
- Make a clear decision when faced with discrepancies in the documents.

LEARNING CONTENTS

Bill of Lading

Did the bill of lading need to indicate shipment by a regular liner vessel?

Has an agent signed on behalf of the named carrier?

Can an on board notation be satisfied by a date in a box labelled "Shipped on Board Date"?

Bill of lading marked "vessel under arrest"?

Can a copy of a bill of lading be signed in the capacity of forwarder?

Does a bill of lading marked "free our" comply with the trade term "CPT Alexandria, Egypt without unloading cost"?

Charter Party Bills of Lading

Marked page "01" but no mention of page "02"

Showing amount of freight paid and credit number as party of the beneficiary's endorsement Charter party bill of lading is signed by the master and bears a stamp showing the name of the vessel and "on behalf of owner" and the word "Master".

Is there a conflict of signing capacity?

Charter party bill of lading is signed by the master and bears a stamp showing the name of the vessel and what appears to be the name of the owner or shipping company. Is there a conflict of signing capacity?

Commercial Invoices

What is sworn?

Does the detailed description of goods indicate a different nature or classification of the goods?

Credit indicates Incoterm as FOB Singapore whereas the beneficiary has stated FCA Singapore Changi Airport

Conflict of data

Purchase order number shown differently on packing list

Certificate of Origin referring to different version of packing list/weight memo

Certificate of Quality showing various specification reference numbers whereas the credit only refers to one method

Credit underdrawn/Short drawing/Short shipment

Credit amount is "not exceeding", quantity of goods +/-10%, final shipment certificate presented, drawing is almost US\$2million less than credit amount.

Credit permits partial shipments and only 360 bags out of 500 bags of goods shipped with no further shipment certificate issued.

Discrepant documents

Reduced settlement and conditional release of documents.

Refusal with 6 discrepancies covering inconsistent and differing data.

Must an issuing bank raise a refusal notice in order to claim its discrepancy fee?

Refusal with 9 discrepancies covering inconsistent and differing data.

Documents sent on approval basis and received by issuing after expiry, must it examine the documents?

Insurance

Shipment advice to insurance company indicating wrong value of goods.

Can two insurance documents printed "black on white" be considered as original documents?

Does an insurance document signed by a proxy need to name the proxy?

Determining the number of original insurance documents that are to be presented.

Did the insurance policy quote the correct date of shipment?

Latest ICC Opinions covering:

- 470/TA865rev2
- 470/TA870rev
- 470/TA871rev
- 470/TA872
- 470/TA873rev

- 470/TA875rev
- 470/TA876rev
- 470/TA877
- 470/TA878rev

- 470/TA927/927rev
- 470/TA928
- 470/TA929
- 470/TA930
- 470/TA931

- 470/TA932
- 470/TA933
- 470/TA934

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Expert Course Director



Haji Muhammad Imran Raja

[AIBM (Sr), MBA Finance (MMU), CDCS, CSDG, CTFC, QTFS, MLIBF]
mdimran@tradequest.com.my



Certified Documentary Credit Specialist, CDCS
Certificate for Specialists in Demand Guarantee, CSDG
Certificate in Trade Finance Compliance, CTFC
Qualified Trade Finance Specialist, QTFS

Certified Trainer for HRDF (Human Resource Development Fund)
Diploma in Banking and Finance offered by IBBM
Diploma for Qualified Trade Finance Specialists (QTFS)
MBA Finance by Multimedia University (MBA Finance)
Advisor for Special Project on Certified in Document Checking Specialist, CIDCS
Appointed member of Disciplinary Board for BAR Council Malaysia
Associate Member of Association of Shariah Advisors in Islamic Finance Malaysia
Founder for Special Project on Certified Trade Finance Specialist, CTFS
Member of ICC Malaysia
Member of ICC Malaysia - Banking Accreditation Committee
Member of ICC Malaysia - Banking Technical Committee
Member of Technical Advisory Briefing
Member of the London Institute of Banking & Finance, MLIBF
Panel Reviewer for Professional Banker Examination by AICB, Asian Institute of Chartered Bankers
Panel Trainer for IBFIM, Islamic Banking & Finance Institute Malaysia
Panel Trainer for Professional Banker Qualification for AICB, Asian Institute of Chartered Bankers
Panel Trainer for training programmes for ABS, Asian Banking School Sdn Bhd
Senior Associate of Institute Bankers of Malaysia, AIBM (Sr)

He is a Certified Documentary Credit Specialist (CDCS), Certified Specialists in Demand Guarantee (CSDG), Certified Trade Finance Compliance (CTFC), Qualified Trade Finance Specialist (QTFS) and a Senior Associate of IBBM. He also holds a Master Degree in Business Administration specializing in Finance from the Multimedia University. In addition, Mr. Imran has been appointed as Member of the Investigating Tribunal Panel for Advocates & Solicitors Disciplinary Board (Bar Council Malaysia) since 2005.

Haji Imran has more than 28 years of experience in the banking and finance industry.

He is a current practitioner and has vast experience in conducting various in-house and public programmes on Letter of Credit, Maximise use of Trade Finance Facilities, Operational Issues on Bills of Lading, Demand Guarantees, How to an Effective Trade Managers, Risks in International Trade Finance, Structured and Warehouse Trade Financing, Certified Documentary Credit Specialist in International Trade Finance and many more. He had conducted numerous trade finance programmes for financial institutions, banks, MNCs and SMEs. He uses mind mapping, practical examples and accelerated learning methods in his training.

He has worked with various international banks since 1990 which includes Bank of New York, HSBC and SCB. He was appointed as Head of Training and Development for Scope International (M) Sdn Bhd in order to set-up the TTD (Technical Training & Development). As the Senior Manager he has managed Trade Businesses Operations covering Asia Pacific region, Oman, Qatar, UK and US. Based on his exposure and experience, he has developed the Certified Trade Finance Specialist for practioneers to acquire competencies, knowledge and securing a job in Trade Services related industry.

Additionally, Haji Imran is a panel trainer for Asian Banking School Sdn Bhd (previously known as Institute Bankers Malaysia since 2000) and panel reviewer and trainer for Professional Banker qualifications. He also acts as a Special Advisor for Fadilah & Hood, a local law firm, in the areas of International Trade Finance and Banking Operations.

Trade Quest Management Sdn Bhd (TradeQuest) awarded as **ALSP**

- Accredited Learning Support Provider by LIBF, London Institute Banking and Finance, UK.

The London Institute
of Banking & Finance

Qualified Trade
Finance Specialist



The London Institute
of Banking & Finance

Accredited CDCS[®]
Learning Support Provider

Accreditation statement:
This learning support is accredited by
The London Institute of Banking & Finance
as being appropriate additional resource
for students undertaking its CDCS[®]
qualifications.

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Programme Registration Form

TERMS & CONDITIONS

For attendance less than 75%, TradeQuest will bill the bank/company directly for the full amount.
For non-attendance programme under HRD Corp grant approval, we will charge an administrative fees and hotel charges amounting to RM500-00.
The said amount will be billed to the bank directly.

FEES

The programme is subject to 6% SST.

CONFIRMATION

We will issue you an email to confirm receipt of your registration form followed by an invoice. An email notification with the programme details will be sent nearing the scheduled programme date.

IDENTIFYING INFORMATION

Information collected in this form is used for registration purposes by Trade Quest Management Sdn Bhd for training.

NO REFUND will be made for non-attendance on the day. We welcome a substitute participant if you cannot attend.

TRADE QUEST MANAGEMENT SDN BHD RIGHTS AND RESPONSIBILITIES

Trade Quest Management Sdn Bhd reserves the right to change, reschedule or cancel a programme if necessary. In such a case, we will make every effort to notify you and arrange for refund where applicable.



Please return your completed form by email to wana@tradequest.com.my or fax it to **+607-4332888**

PROGRAMME DETAILS

Programme name: **Workshop on ICC Opinions – Updated with Latest Opinions**

Date: _____

Venue: _____

Please register the following participant(s). (If space is insufficient, attach a separate list)

No.	Name	Designation	H/P No.	Email
1.				
2.				
3.				
4.				
5.				

PAYMENT

By cheque

Please send your cheque made payable to "Trade Quest Management Sdn Bhd" along with a copy of the completed Registration Form to the following address:

No. 19A, 1st Floor, Jalan Kundang 1, Taman Bukit Pasir, 83000 Batu Pahat, Johor Darul Takzim.

By bank transfer

Please ensure that you send a copy of the pay-in slip / remittance advice along with a copy of the completed Registration Form by fax to 07-4332888 or email to wana@tradequest.com.my

Bank Account details:

A/C Name : Trade Quest Management Sdn Bhd
A/C No. : 888-101-380820-8

Bank : AmBank Islamic Berhad
Address : 178, Jalan Rugayah, 83000 Batu Pahat, Johor.
SWIFT : ARBKMYKL

HRD CORP CLAIMABLE COURSE SCHEME BY PSMB.

TRAINING PROGRAMME NO: 10001153178

Note: Please be guided by HRD Corporation instructions on training grant applications.

Non-compliance will result to non-payment by HRD Corp and the employer will be personally liable.

Course fees : RM _____ + 6% SST

Note :

CANCELLATION POLICY: Cancellation must be in writing to Trade Quest Management Sdn Bhd. Registration may be transferred to another person at no extra charge.

The refund policy is: Within 2 days of event - no refund. Between 3-6 days - 50% refund. 7 days prior to event - full refund.

Submitted by the authorized person:

Name : _____ Designation : _____

Company : _____

Address : _____

Tel No. : _____ E-mail : _____

Authorize Signature(s) and Company Rubber Stamp

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