

## ICC Advanced Workshop on Documentary Credits and Guarantees for Specialists

**Venue : The Peninsula Chittagong**

**Date : Sunday, 11 February 2018**

**Registration Deadline: Monday, 5 February 2018**

**Introduction:** Bangladesh today is the 41st largest economy in the world with a GDP of US\$270 billion growing at 7.2% per annum. This makes it one of the fastest growing economies of the world. Merchandise Export is US\$40 billion while Import is US\$ 43 Billion and both are growing at a healthy rate as depicted by the GDP growth.

According to 2016 ICC Global Trade Finance Survey, global trade growth was below global GDP growth. Global growth saw 2.7 per cent growth in trade volume terms for 2015 which means volume of trade growth for the past 5 years has been under 3%. In monetary value of world merchandise exports declined by 14 per cent in 2015, down to USD 16 trillion from USD 19 trillion in 2014. WTO has recently downgraded its forecast for world trade growth in 2016 to 1.7 percent, down from its previous estimate of 2.8 percent in April.

According to the Survey, 52% of the respondents reported increased trade finance activity in volume terms, though lower than 63% in last year. Despite market and operational challenges 89% of respondents felt that their bank's ability to satisfy their customers' trade finance needs had remained stable or their ability to satisfy customers had increased.

In terms of trade finance fees, approximately 65% of respondents cited that there was no increase in trade finance fees during 2015. However, 31% of respondents expect to see trade finance fees increase during 2016 which is due predominantly to increased costs in terms of compliance and consequently, operational risk management.

The troublesome trends with claims under guarantees, court injunctions barring payment of bank independent undertakings, and allegations of fraud, continue to persist; 21% of respondents reported an increase in claims under bank guarantees and standby letters of credit, 15% of banks reported an increase of court injunctions and 13% of respondents reported an increase in the troublesome issue of allegations of fraud.

**Objective:** The Workshop has been designed for participants to understand and learn about updated various implications of L/C and guarantees considering the increase in international trade and finance of Bangladesh to avoid risks in cross-border transactions. It will also help in understanding the new provisions and how the changes impact users with the confidence and legal certainty to trade in unfamiliar markets and save both time and money. The workshop will be case study driven to achieve maximum practical benefit in everyday Documentary Credit Operations and Guarantees.

**Participants:** The workshop will be of significant benefit to trade finance officials of Bangladesh Banks, bankers, exporters, importers, investment project managers, corporate lawyers, freight forwarders and other international trade professionals to understand and take guard against the risks involved and how to resolve issues. **Certified Documentary Credit Specialists (CDCS), Certificate for Specialists in Demand Guarantees (CSDG) participants will receive 8 (eight) Professional Development Unit (PDUs) for re-certification by attending this workshop.**

### The Facilitator:



**K. M. Lutfur Rahman** is a Senior Manager & Head of Import Settlement, Trade Operations of BRAC Bank Limited. He obtained his BBA in Finance & MBA in Banking from University of Dhaka. Mr. Rahman has successfully completed the professional course on Certified Documentary Credit Specialist (CDCS), Certified Specialist in Demand Guarantees (CSDG), Certified Anti Money Laundering Specialist (CAMS) and Diplomaed Associate of the Institute of Bankers Bangladesh (DAIBB). He has long time banking and teaching experience and having vast professional knowledge on UCPDC-600, ISBP-745, URR-725, ISP-98, Incoterms 2010,

URC-522, URDG-758 and sound knowledge on Foreign Exchange Transaction, Import Policy Order and Export Policy of Bangladesh and FATF 40 Recommendations etc. Mr. Rahman attended various training programme in home and abroad.

### Programme: Sunday, 11 February 2018

Morning Session	Afternoon Session
<p><b>08:30 hrs. Registration</b></p> <p><b>09:00 Inauguration</b></p> <p><b>Session One:</b></p> <ul style="list-style-type: none"> <li>• Updates on Documentary Credit World</li> <li>• Commercial Credits VS Guarantees/Standbys: Similarities and Differences</li> <li>• Analysis of Latest ICC Banking Commission Opinions</li> <li>• Resolution of Disputes under Documentary Credits: DOCDEX Decisions</li> </ul> <p><b>13:00 Lunch</b></p>	<p><b>14:00 hrs. Session Two:</b></p> <ul style="list-style-type: none"> <li>• UCP600 Transport Documents Rules: A comparative Analysis</li> <li>• How to comply with the 'on board notation' requirement under Articles 19, 20, 21 and 22 of UCP600?</li> <li>• Charter Party Bill of Lading: How to deal transhipment?</li> <li>• Incoterms 2010: Understanding the delivery points</li> <li>• Extend or Pay: ISP98 VS URDG 758</li> <li>• Force Majeure Rules: UCP600 VS URDG758 VS ISP98</li> </ul> <p><b>18:00 Closing &amp; Certificate distribution</b></p>

### International Chamber of Commerce

## About ICC Bangladesh

International Chamber of Commerce (ICC) - The world business organization was founded in 1919 by a few visionary business leaders of Europe immediately after the First World War; having its HQrs. in Paris. ICC has been promoting Free Market Economy, formulating various rules and guidelines for cross border trade and investment. ICC's over 6 million member companies in over 130 countries have interests spanning in every sector of private enterprise. ICC works in close cooperation with national governments and multi-national institutions such as G-8/G-20, World Bank, WTO, Asian Development Bank, UNCTAD, OECD and several UN agencies for promotion, protection and development of world economy.

The United Nations (UN) General Assembly on 13 December 2016 has granted Observer Status to the International Chamber of Commerce-the world's largest business organization. The decision-taken by 193 members of the UN General Assembly during its 71st session in New York - is the first time that a business organization has been admitted as an Observer at the UN General Assembly.

Bangladesh National Committee of ICC, established in 1994, is comprised of major Chambers of Commerce & Industry, Business Associations, Stock Exchange, Banks, Non-banking Financial Institutions, Insurance Companies, Trans-national companies, Law Firms and large Corporate Houses having significant interest in international trade.

The activities of ICC Bangladesh include promotion of foreign trade and investment, trade policy reviews, business dialogues, seminars & workshops both at home and abroad on related policy issues, harmonization of trade law & rules, legal reforms, updating businesses with the ICC rules & standards for cross border business transactions. ICC Bangladesh has so far organized following regional & international conferences.

- 10-11 November 2000: ICC Asia Conference on "Investment in Developing Countries: Increasing Opportunities" organized in Dhaka was inaugurated by the Prime Minister of Bangladesh and attended by a number of high profile dignitaries including the Thai Deputy Prime Minister & WTO Director General Designate, ADB President, UN-ESCAP Executive Secretary and Chinese Vice Minister for Foreign Trade & Economic Cooperation. More than 250 participants from 24 countries participated in this event.
- 17-18 January 2004: International Conference on "Global Economic Governance and Challenges of Multilateralism" was held in Dhaka, coinciding with 10th Anniversary of ICC Bangladesh. The Conference was inaugurated by the Prime Minister of Bangladesh and Thai Prime Minister was the Keynote Speaker. WTO Director General, EU Commissioner for Trade, UNESCAP Executive Secretary, Governor of Japan Bank for International Cooperation, six Ministers from three continents, Bangladesh Ministers, ICC Chairman, ICC Vice Chairman, ICC Secretary General and more than 500 participants from 38 countries attended this event.
- 27-28 September 2005: Regional Seminar on "Capital Market Development: Asian Experience". The Seminar held in Dhaka was inaugurated by the President of the People's Republic of Bangladesh and attended by Chairmen/CEOs of securities & exchange commissions, stock exchanges, capital market operators, financial institutions and investors from 15 Asian countries.
- 13 April 2010: Conference on "Energy for Growth" was held in Dhaka coinciding with the 15 years of ICC's presence in Bangladesh. The Conference was inaugurated by the Finance Minister of Bangladesh and attended by ICC Global Chairman, Minister for Commerce of Bangladesh, Minister for Development Cooperation of Denmark and Adviser to the Bangladesh Prime Minister for Energy & Mineral Resources. Some 800 delegates from home and abroad including energy experts and international financiers from Australia, China, Denmark, India, Germany, Japan, Singapore, Switzerland, UK and USA attended the event.
- 25-26 October 2014: International Conference on "Global Economic Recovery: Asian Perspective", was in held in Dhaka coinciding with the 20 years of ICC's presence in Bangladesh. The Conference was inaugurated by the President of the People's Republic of Bangladesh H.E. Mr. Md. Abdul Hamid. Minister for Finance & Minister for Commerce of Bangladesh, UNCTAD Secretary General, Ministers from Myanmar and Nepal; ICC Vice Chairman; ICC Secretary General; ICC Research Foundation Chairman; Director of ICC National Committees and more than 500 participants attended this event.
- 8-9 February 2017 : The first ever "UNESCAP Asia Pacific Business Forum: Regional Integration to Achieve Sustainable Development" was organized by ICC Bangladesh jointly with UNESCAP under the patronage of the Ministry of Commerce, Government of Bangladesh. The Forum was inaugurated by the President of the People's Republic of Bangladesh H.E. Mr. Md. Abdul Hamid. Ministers from Bangladesh, Sri Lanka, Nepal, UNESCAP Under Secretary General, UNCTAD Secretary General, business leaders and some 600 delegates from home and abroad attended the Forum.

As part of its activities, ICC Bangladesh has been organizing Workshops / Seminars on International Trade Finance, mainly for bankers of Bangladesh, in various countries since 2014. So far such events have been organized in Kuala Lumpur (April 2014); in Colombo (February 2015); in Kunming (August 2015); in Yangon (November 2015); in Hanoi (April 2016); in Jakarta (April 2017), in Vienna (May 2017) & in Bangkok (December 2017).

For professional development of bankers, ICC Bangladesh also organizes Certified Documentary Credit Specialist (CDCS), Certificate for Specialists in Demand Guarantees (CSDG) and Certificate of International Trade Finance (CITF) Examinations in Dhaka, conducted worldwide every year by LIBF (London Institute of Banking and Finance) and endorsed by ICC Paris.

ICC Bangladesh participates in most of the World Chambers Congress & ICC World Congresses held every two years and WTO Ministerial Meetings as well as ICC Regional Consultative Group Meetings. The National Committee also arranges visit by Bangladesh Business delegation to different countries for promotion of trade and investment.

### ICC-UNESCAP Workshop on International Trade Finance and Development Value Chains 20-22 December 2017, Bangkok, Thailand



Group picture of participants with Ambassador of Bangladesh to Thailand & Permanent Representative to the UNESCAP H.E. Ms. Saida Muna Tasneem; ICC Bangladesh President Mahbubur Rahman; ICC Thailand Chairman Mr. Somyod Tangmeelarp and Director of Trade, Investment and Innovation Division of UNESCAP Ms. Mia Mikic among others.

# Registration Form\*

Please return to :  
ICC Bangladesh  
Suvastu Tower, 69/1 Pantha Path  
Dhaka-1205. Fax: +880-2-9641287  
E-mail: info@iccbangladesh.org.bd

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Title (Mr/Dr/Mrs/Ms).....

Full Name (BLOCK LETTER).....

Position .....

Company.....

Address.....

Phone: Office: ..... Res: ..... Fax.....

Mobile..... E-mail: Personal .....

Official .....

### Emergency Contact:

Contact Person:..... Cell Phone No.....

Brief information about educational qualifications and experiences

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### Registration Fee:

Net Payable: Tk. 10,000.00 (Taka Ten Thousand) only.

### Method of Payment:

Payment to be made on or before **Monday, 5 February 2018** by account payee cheque/Pay Order / Bank Draft in favour of International Chamber of Commerce-Bangladesh

### Cancellation:

No refund can be made for cancellation of nominations. However, substitute candidates can be nominated at any time with intimation to Secretary General, ICC Bangladesh.

Date ..... Signature .....

*\* Please return this registration form duly filled in to ICC Bangladesh latest by Monday, 5 February 2018.*

## About International Chamber of Commerce (ICC)

With a global network of over 6 million members in more than 130 countries, ICC work to promote international trade, responsible business conduct and a global approach to regulation through our unique mix of advocacy and standard setting activities – together with market leading dispute resolution services.

ICC represent business interests at the highest levels of intergovernmental decision-making, whether at the World Trade Organization, the United Nations or the G20 ensuring the voice of business is heard. It is this capacity to bridge the public and private sectors that sets us apart as a unique organization, responding to the needs of any player involved in international commerce.

ICC also have a long history of formulating the voluntary rules by which business is conducted every day from internationally recognised Incoterms rules to the UCP 600 Uniform Customs and Practice for Documentary Credit that are widely used in international finance.

In addition, ICC specialise in world-class business and legal training and are an industry-leading publisher of practical tools for international business, banking and arbitration.

So, from the small e-commerce start-up in Istanbul to the multinational software company in Delhi, businesses worldwide can benefit from ICC's rules and mechanisms for the conduct of trade.

ICC aims to promote international trade and investment as vehicles for inclusive growth and prosperity.

From resolving disputes when they arise in international commerce to supporting global efforts to streamline customs and border procedures, ICC support multilateralism as the best way to address global challenges and reach global goals.

Having witnessed the power of international commerce to lift millions of people out of poverty, today we have our sights set on the future of globalisation, working to promote inclusive and sustainable growth to the benefit of all.

ICC work to promote international trade, responsible business conduct and a global approach to regulation by combining our global influence with our unique expertise in advocacy, standard setting activities and global services.

In the activities we carry out every day—in our work to support the resolution of commercial disputes, through policy advocacy, in the development of rules and guidelines, in our training courses, and in the delivery of other practical tools and services, we help you adapt to the challenges of trading in today's fast-paced global economy.

ICC was founded in the aftermath of the First World War when no world system of rules governed trade, investment, finance or commercial relations. Without waiting for governments to fill the gap, ICC's founders acted on their conviction that the private sector is best qualified to set global standards for business. They called themselves "The merchants of peace."

In 2016, ICC granted Observer Status at United Nations General Assembly