



## UNDERSTANDING LETTER OF CREDIT – DOCUMENTATION AND PROCEDURE

(HRD Corp Programme Number : 1000145954)

### COURSE CONTENTS

- International Trade Risk and the Value of Letter of Credit (LC)
- Understanding Letter of Credit
- Legal relationship between parties to a Letter of Credit
- Steps in Establishing an Irrevocable LC
- Presenting Documents to the Bank
- Transport Documents and Control over Goods
- How to Reduce Discrepancies in Documentation
- How to Minimize Documentation Risk

The infographic titled "Types of LCs" illustrates the flow of a Letter of Credit between a Buyer and a Seller. On the left, a "Buyer" is shown with a "Thank you" message and the WANFAH logo. On the right, a "Seller" is shown. A central list of LC types is provided:

1. REVOCABLE & IRREVOCABLE LC
2. CONFIRMED LC
3. REVOLVING LC
4. TRANSFERABLE LC
5. BACK TO BACK LC
6. WITHOUT RECOURSE LC
7. RED CLAUSE LC
8. SIGHT AND USANCE LC
9. STANDBY LC

Below the list, the text "Letter of Credit" is displayed in a large font. At the bottom, the website [WWW.WANFAHPROSPER.COM](http://WWW.WANFAHPROSPER.COM) and email [sales@wanfahprosper.com](mailto:sales@wanfahprosper.com) are listed.

To be successful in the trade arena and maintain the ability to perform trade business in these turbulent times, the LC is at its most value where the seller's risk is moved from the buyer to a reputable bank. However, a seller may still face the risk of non-payment or delay in payment under the LC when there are discrepancies in the documents and the buyer has taken delivery of the

goods. As a seller, are you aware that most discrepancies and quality disputes are the result of improper handling procedures and documentation? This programme provides you an insight into the proper procedures of negotiating for LC terms and professionally handling of LC documentation to reduce discrepancies in your next shipment and to increase your chance of receiving prompt payment.

### HOW WILL YOU BENEFIT :

- Understand key concepts of Letter of Credit
- Use Letter of Credit with confidence
- Learn proper handling procedures from sending offers to receipt of payment
- Learn to minimize risk of document discrepancies and reduce delay in payment
- Implement internal control and procedures to minimize documentation risk

### WHO SHOULD ATTEND?

This course is specially designed for those who are involved in:

- Frontlines Business Sales & Marketing
- Purchasing and Supply
- Credit Control
- Supply Chain
- Finance & Administration

### TRAINER PROFILE : Ms Nancy Ong Chen Gan

**Qualifications:-** *MBA (Strathclyde, U.K.), Dip. In Banking (U.K.), TESOL (Australia).*

#### EXPERIENCE

Nancy pursued her passion to teach after leaving her career in banking of 30 years. Fifteen years on and she has successfully conducted workshops and trained many people in trade financing and credit management.

She has worked in management positions in branches and later at head office of OCBC Bank where she headed Treasury Operations before her retirement. Her vast knowledge and experience in banking are the keys to the success of her training and workshops. With a clear understanding of the business environment she is able to help bridge the gap in the industry of trade financial instruments and the associated financial risk for participants to gain the skills necessary to apply in their area of work. Participants are able to recognise the risk when using these financial instruments.





**REGISTRATION FORM (HRD Corp Claimable)**  
**Understanding Letter of Credit : Documentation**  
**and Procedure** (HRD Corp Programme Number : 1000145954)

**PAYMENT DETAILS : Cheque / Direct Credit**  
 Bank & Cheque No. Amount :

**PARTICIPANTS' DETAILS**

Participant 1 Full name and I/C



Designation Contact Number

Email Address Vegetarian Meal  
 YES / NO

Participant 2 Full name and I/C

Designation Contact Number

Email Address Vegetarian Meal  
 YES / NO

Participant 3 Full name and I/C

Designation Contact Number

Email Address Vegetarian Meal  
 YES / NO

**ORGANISATION DETAILS**

Organisation :

Contact Person : Mobile Number:

Address :

Email : Fax :

Please make payment to :

**WANFAH PROSPER PLT**  
 ACCOUNTS NUMBER : 3812930508  
 BANK : Public Islamic Bank Berhad



**FEE PAYABLE PER PARTICIPANT :**

Normal Price : RM2,288  
 Early Bird (15 days before event) : RM2,089  
 Group Fee (>2 participants) : RM1,888  
 Fee includes course materials, lunch and 2 tea breaks per day.  
 Claiming HRDF Levy? YES / NO

Date and Venue :

(Pls check our website  
<https://wanfahprosper.com/latest-events/> )

Contact : Cik Nor / Puan Nasifah / Mr. Tan

Tel : +60351663399

WhatsApp : +60162634929

Email : [sales@wanfahprosper.com](mailto:sales@wanfahprosper.com)

**CANCELLATION / TRANSFER**

Upon registering, participant(s) are considered successfully enrolled in the event. Written cancellations / transfer notice (substitution or to later dates) received :

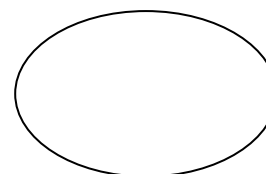
- More than ten (10) working days before the event, a refund (less administrative charge of 15%) will be made.
- Ten (10) working days or less before the event, no refund will be made.
- For no show on the day of the event, full payment is required. If you cannot attend the event, you can nominate a substitute at any time without payment of an administration fee.
- A full (100%) refund may be granted if the course is cancelled by Wanfah Prosper PLT (WFP). WFP reserves the right to postpone or cancel the event and / or change facilitator at any time should circumstances beyond its control arise. WFP also reserve the right to make alternative arrangements without prior notice should it be necessary to do so.

**DATA PROTECTION**

Personal Data is gathered in accordance with the Personal Data Protection Act 2010 (Act 709)

**DISCLAIMER**

Upon signing this registration form, you are deemed to have read and accepted the terms and conditions herein.



Authorise Signatory

Organisation stamp