

INTERNATIONAL MEANS OF PAYMENT

To know to choose and master the techniques of payment used in the international operations

PUBLIC

Executives having administrative, financial or commercial functions, on the international level

OBJECTIVES

To master the international means of payment

PRE-REQUISITE: none

TEACHING METHOD

Training course made up of theoretical contributions illustrated by concrete examples led by an expert of the international means of payments

DURATION: 1 day

PROGRAM

I Traditional instruments of payment

Mechanism, advantages, disadvantages of the various traditional instruments of payment:

- The cheque
- Commercial drafts:
- The transfer: telex, Swift

II Non-documentary techniques of payment

The payment in advance

The open account

III Documentary collection

Mechanism, actors

Incurred risks, precautions to be taken

IV The documentary credit

Fundamental mechanisms
Various forms (irrevocable, confirmed)
The different forms of negotiation (payment, acceptance, negotiation)
Documents to be presented
Applicable rules (UCP 600)
How to avoid and manage the reserves of the banks
Risks incurred by the exporter
The dysfunctions (traps to be avoided)
Special documentary credits (transfer, back-to-back)

V The standby letter of credit

Various uses of the standby L/C
Mechanisms and setting up
Advantages and disadvantages of Standby L/C
Differences between standby L/C and traditional L/C

VI First demand guarantee

Various forms of first demand guarantee
Mechanisms and setting up

VII Panorama of the techniques of payment used by geographical area

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