

Standard Chartered Trade Institute

▶ Connecting you to  
global trade expertise ◀





# Contents

|  |    |
|--|----|
| Foreword   | 3  |
| Overview   | 4  |
| Why attend Standard Chartered Trade Institute      | 5  |
| Programme curriculum                               | 6  |
| • Guarantees and standby LCs                       | 6  |
| • Letters of credit – Imports                      | 7  |
| • Letters of credit – Exports                      | 8  |
| • Introduction to Trade Finance                    | 9  |
| • Guide to Incoterms                               | 9  |
| Client testimonials<br>Hear from past participants | 10 |
| FAQs   | 11 |

# Foreword

At Standard Chartered, we are committed to enabling our clients to thrive in a continuously evolving global trade landscape, where change is not only constant but accelerating its pace. Our focus on client service includes change to empowering our clients through upskilling and continued development to support their success.

This programme shares knowledge about trade industry guidelines and practices whilst providing an understanding of our trade solutions and capabilities. By connecting you to the bank beyond daily interactions through a learning environment, Standard Chartered Trade Institute provides an opportunity to deepen the connectivity between our organisations.

We hope you will acquire new skills, knowledge, and actionable insights to bring back to your job to enhance your performance, improve your experience with the bank, and help power the real economy.

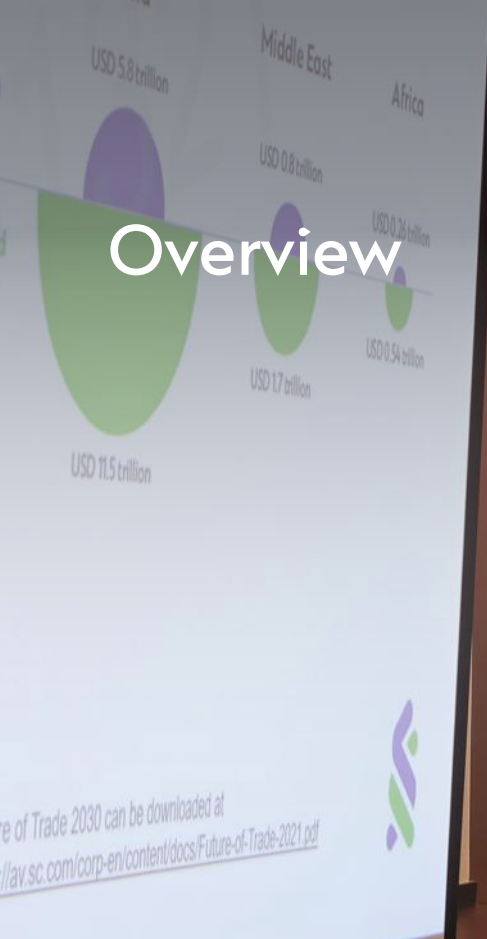


**Sofia Hammoucha**  
Global Head, Trade  
and Working Capital



**Angel Cheung**  
Head, Global Trade  
Client Services

# Overview



As one of the oldest trade banks in the world – with an unparalleled footprint across the most dynamic markets of Asia, Africa and the Middle East, we bring a distinct combination of local and global knowledge and expertise to serving our clients.

**Standard Chartered Trade Institute** is a new way to extend the value of our knowledge to our clients whilst deepening our relationship with you. The programme offers a learning experience through in-person and online educational sessions.

Amidst the complexity and dynamism of today's markets and business operations, continuous learning is a critical success factor for building a talented team of professionals equipped to navigate the global trade environment. Today's professional must continually refresh knowledge and enhance skills. Learning opportunities are key to retaining and enhancing talent.

Knowledge is power in powering the real economy. We invite you to take advantage of this opportunity to enrich your trade knowledge and power your business.

## Participant profile

Standard Chartered Trade Institute is a suite of training programmes focused on our clients. It convenes a range of professionals from diverse roles, organisations, and industries with common learning objectives around trade, including:



Senior managers and operational users from across sales, finance, and operations within client organisations.



Participants who are looking to upskill and gain knowledge to navigate the ecosystem of Trade Finance and succeed in a rapidly changing landscape

# Why attend Standard Chartered Trade Institute



Refresh and update your skills in global trade through the latest industry guidelines and practices



Gain practical insights that you can apply in your role



Learn from one of the world's leading trade banks



Interact and network with peers and Standard Chartered representatives



Find out how Standard Chartered's solutions can help cater to specific business needs

# Programme curriculum

Standard Chartered Trade Institute combines in-person and online learning sessions on core topics in the global trade space. Each session includes lectures, case studies, quizzes, and time to answer your questions.

The programmes in this curriculum have been accredited by LIBF

**LIBF** — Accredited Learning Programme



## Guarantees and standby LCs

### Learning objectives

- Understand guarantees and standby LCs, their mechanisms and usages
- Appreciate the key risks associated with these instruments
- Recognise the importance of mastering the ICC rules

### Key topics

#### Level 1

- Overview of demand guarantees and standby LCs
- Case study involving a demand guarantee and a commercial LC
- Key risks associated with demand guarantees and standby LCs
- Types of guarantees and standby LCs: bid bond, performance bond, advance payment bond, warranty bond, security bond, customs bond, commercial standby, and financial standby
- Evergreen versus open-ended undertakings
- Direct and indirect guarantees
- Case study of indirect guarantee
- High-level comparison of some key articles in the ICC rules

#### Level 2

- Demand guarantee, accessory guarantee and standby LC (with quiz)
- Case discussion: Unfair calling
- Case discussion: Assignment and set-off
- Assignment or transfer of drawing rights (with quiz)
- Non-documentary condition: Force majeure
- Case discussion: Implied condition
- Case discussion: Fraudulent claim



## Letters of credit – Imports

### Learning objectives

- Appreciate, from the perspective of an importer/buyer, the main benefits and risks of LC issuance for purchases
- Understand the different types of LCs for different purposes
- Recognise the importance of mastering the UCP 600

### Key topics

#### Level 1

- Overview of the LC as a trade payment instrument: how it works, main benefits and risks, sight versus usance LC
- Case studies involving a fraudulent transaction – applicant responsibility to reimburse issuing bank, definition and application of fraud exception
- Some key points for LC applicants (e.g. LC application, reimbursement, financing under LC, clearance of goods before arrival of documents)
- Types of LCs and their purposes, including UPAS, back-to-back, transferable, red clause

#### Level 2

- Case discussion: A case involving payment against LOI
- Case discussion: Signature; late presentation
- Case discussion: Shipment before LC issuance (including discussion of Shipping Letter of Indemnity)
- Case discussion: Amount overdrawn
- Case discussion: Refusal of documents (including discussion of UPAS LC)





## Letters of credit – Exports

### Learning objectives

- Appreciate, from the perspective of an exporter/seller, the main benefits and risks of using LCs for sales
- Understand the use of LCs for risk mitigation, financing, and balance sheet optimisation
- Recognise the importance of mastering the UCP 600

### Key topics

#### Level 1

- Overview of the LC as a trade payment instrument – how it works, main benefits and risks, sight versus usance LC
- LC for risk mitigation and balance sheet optimisation
- LC for pre-shipment and post-shipment financing
- Documentary compliance, focusing especially on bills of lading: discussion of common discrepancies and a case study discussion
- Discussion of fraud exception with two case studies

#### Level 2

- Quiz: Payment by the issuing bank
- Case discussion: Fraudulent misrepresentation
- Case discussion: Signature; late presentation
- Case discussion: Shipment before LC issuance (including discussion of Shipping Letter of Indemnity)
- Case discussion: Payment against LOI
- Quiz: Transfer of bill of lading
- Case discussion: BL and endorsement
- Case discussion: BL and endorsement – Another case study
- Acceptance of amendment





## Introduction to Trade Finance

### Learning objectives

- Describe the risks associated with various forms of trade payments from the perspective of importers/buyers and exporters/sellers
- Understand the importance of Trade Finance – how it facilitates the trade business
- Appreciate the significance of documents in Trade Finance

### Key topics

- Introduction to the risk ladder in conjunction with trade payments – advance payment, documentary credit, documentary collection, and open account
- Key risks in international trade – credit versus performance risk, other risks
- The importance of Trade Finance in terms of risk mitigation, financing pre- and post-shipment, balance sheet optimisation, and efficient collections and payments
- What, why, and how documents play a significant role in Trade Finance – documentary credits, documentary collections, guarantees and standby LCs



## Guide to Incoterms

### Learning objectives

- Appreciate the what and why of Incoterms
- Gain a high-level understanding of when and how to use Incoterms
- Identify what Incoterms 2020 covers and does not cover

### Key topics

- Introduction to Incoterms – what are they, why use them, and why use Incoterms 2020
- Overview of the 11 Incoterms under Incoterms 2020, highlighting key issues
- When to use these 11 Incoterms, how to incorporate them into sales contracts, and the danger of using the wrong Incoterms
- Discussion of what Incoterms 2020 covers and what it does not cover
- Case study on using a transferable LC for cost, insurance, and freight (CIF)/ free on board (FOB) contracts

# Client testimonials

Hear from our past participants



“ I would like to thank Standard Chartered for providing this session. It was a very informative session. I found it very helpful. It provided a lot of clarity and good explanations on how to handle these types of Letters of Credit.

**Past attendee**

October 2023

“ The session was fantastic, interactive and with case studies that really help with understanding the insights on the topic.

**Past attendee**

August 2024

“ Today's programme was very insightful, especially coming from the corporate side. It was interesting to hear the different perspectives.

**Past attendee**

April 2024

“ I really enjoyed today's session and found it very helpful. I particularly liked all the case studies because they are very relevant and practical

**Past attendee**

August 2024

# FAQs

**Q Who can attend Standard Chartered Trade Institute?**

Standard Chartered Trade Institute is open to our clients who want to enhance skills for navigating the Trade Finance ecosystem and learn about Standard Chartered's capabilities. If you are in operations, finance, or sales, this programme may be of value to you.

**Q Is there a fee to attend?**

This programme is free as a benefit of your relationship with Standard Chartered. There are no fees to participate in online or in-person sessions.

**Q How can I find out more about upcoming sessions? How do I enrol?**

To learn more about upcoming sessions, speak to your Standard Chartered Relationship Manager or Client Service Representative.

**Q Can I enrol my team?**

Yes, Standard Chartered Trade Institute is aimed to help upskill our clients' talent, and we encourage teams joining. Please get in touch with your dedicated Relationship Manager for more details.

**Q If I attend an online session, can I also come to in-person session?**

Overall we would not recommend you attending the same session both online and in-person if it's covering the same topic. However, you may still attend the in-person session, as you can benefit from the networking opportunities with peers and Standard Chartered representatives.

**Q Will I receive a certificate for the training?**

Programme participants for in-person sessions will receive a certificate of completion.

**Q Are Standard Chartered Trade Institute training programmes accredited?**

Yes, the programmes listed in this brochure are accredited by the London Institute of Banking & Finance (LIBF). You can learn more about LIBF [here](#).



## Are you interested in joining or enrolling your team?

If you are interested in attending our upcoming sessions or enrolling your team, please reach out to your dedicated Relationship Manager.

#### **Disclaimer**

This material has been prepared by one or more members of SC Group, where "SC Group" refers to Standard Chartered Bank and each of its holding companies, subsidiaries, related corporations, affiliates, representative and branch offices in any jurisdiction, and their respective directors, officers, employees and / or any persons connected with them. Standard Chartered Bank is authorised by the United Kingdom's Prudential Regulation Authority and regulated by the United Kingdom's Financial Conduct Authority and Prudential Regulation Authority.

This material has been produced for reference and information purposes only, is not independent research material, and does not constitute an invitation, recommendation or offer to subscribe for or purchase any of the products or services mentioned or to enter into any transaction.

Some of the information herein may have been obtained from public sources and while SC Group believes such information to be reliable, SC Group has not independently verified the information. Information contained herein is subject to change at any time without notice. Any opinions or views of third parties expressed in this material are those of the third parties identified, and not of SC Group. While all reasonable care has been taken in preparing this material, SC Group makes no representation or warranty as to its accuracy or completeness, and no responsibility or liability is accepted for any errors of fact, omission or for any opinion expressed herein. The members of SC Group may not have the necessary licenses to provide services or offer products in all countries, and / or such provision of services or offer of products may be subject to the regulatory requirements of each jurisdiction.

This material has not been prepared with regard to the specific objectives, situation or particular needs of any particular person, and is not meant to be comprehensive. SC Group does not provide any information technology, accounting, legal, regulatory, tax or investment advice and this material should not be relied on as such. Any comments on information technology, accounting, legal, regulatory, tax or investment matters contained in this material should not be relied on or used as a basis to ascertain the various results or implications arising from the matters contained herein, and you need to exercise your own independent judgment (with the advice of your information technology, accounting, legal, regulatory, tax, investment and other professional advisers as necessary) with respect to the risks and consequences of any matter contained here in. Please note that there have been reports of email phishing targeting bank customers. Please do NOT click on the links in any unusual or suspicious emails, or provide any sensitive personal details, login credentials, PINs, OTPs. We would never ask you to reveal sensitive personal information or passwords, or validate your account over emails, SMSes, or phone calls. If you receive any suspicious emails, SMSes, or phone calls, please call us immediately. Please note that as the recipient, it is your responsibility to check the email for malicious software. SC Group expressly disclaims any liability and responsibility whether arising in tort or contract or otherwise for any damage or losses you may suffer from your use of any fraudulent hyperlinks or use of / reliance on the information contained herein.

You may wish to refer to the incorporation details of Standard Chartered PLC, Standard Chartered Bank and their subsidiaries by visiting the contact us page of our website and viewing our locations.

This material is not for distribution to any person to which, or any jurisdiction in which, its distribution would be prohibited. If you have received this email by mistake, please inform us by email and then delete the message. A translated version in your local language will be made available upon request. Please reach out to your relationship manager to obtain a copy.

© Copyright 2024 Standard Chartered Bank. All rights reserved. All copyrights subsisting and arising out of these materials belong to Standard Chartered Bank and may not be reproduced, distributed, amended, modified, adapted, transmitted in any form, or translated in any way without the prior written consent of Standard Chartered Bank.