

INTERNATIONAL PAYMENT 2

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COPRPORATE LINK

This course offers participants the opportunity to acquire a clear understanding of concepts underlying the development and use of international payment methods.

Level	Advanced
Hours of teaching	30 hours
Time of Class	To be informed

Your International Link to Success

Learning and teaching methods:

Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Textbooks generally are use as a reference during class discussions. You should have read the material and prepared a chapter outline before class. You will be required to respond to questions on a daily basis. Your inability to respond to questions and/or problems will impact your class performance. Formal lectures provide a foundation of information on which the participants build through directed learning and self managed learning outside of the class. The participants are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.

MISSION
Together we succeed

LANGUAGE LINK / CORPORATE LINK

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Course Objectives

Upon completion of the course, the participants should be able to:

- Explain the basics of international trade
- Understand the basics of exchange rates
- Identify the critical features of export documents
- Know the terms, the flow, mechanics of different international payment techniques
- Select and choose the most appropriate payment mechanism
- Pinpoint and understand issues pertaining to new provisions of the UCP 600
- Understand the key risks and control aspects of trade financing
- Identify future developments of international payment



A DIVISION OF LANGUAGE LINK VIETNAM

Course Information

Textbook(s)

Main textbook:

Edward Hinkelman (2003), A Short Course in International Payment, 2nd edition, World Trade Press.

Alternative Text and Further Reading:

Jonathan Reuvid (2004), A Handbook of World Trade: A Strategic Guide to Trading Internationally, 2nd edition, ICC Publishing SA, GMB Publishing, Part III and IV.

ICC (2007), Uniform Customs & Practice for Documentary Credits - UCP 600

Course Content

Overview of International Trade

International Issues

Role of Banks in Trade Finance

Services for Importers & Exporters

Contract Basics

Importance of Written Contract

Basic Contract Provisions

Foreign Exchange Basics

Convertibility of Currencies

Quoting in Currency

The Exchange Risk

Exchange Rates and Their Calculation

The Treasury Management Function

Methods of Settlements

Advance Payment

Open Account

Collections

Letters of Credit

Documentation

Bills of Exchange and Promissory Notes

Transportation Documents

Commercial Documents

Insurance Documents

Regulatory

INCOTERMS 2000

Documentary Collections

Uniform Rules for Collection

Introducing the Parties to a Documentary Collection

Basic Documentary Collection Procedure

Types of Collections

Advantages & Disadvantages

Documentary Credits - Meanings

Definition

Parties Involved & Roles

The L/C Life Cycle

The Main Categories of Documentary Credits

Advantages & Disadvantages

Documentary Credits - Securing Payment

Examination of a Credit on Receipt

Amending Letters of Credit

The Doctrine of Strict Compliance

Discrepancies in Presentations

The Pre-Presentation Examination

Action in the Event of Discrepancies

Finance for International Trade

Bank Finance to Establish Export Markets - Overdrafts & Loans

Bank Finance from Contract to Payment - Overdrafts & Loans

Credit Insurance Cover

Bills of Exchange

Forfaiting

Factoring

Other Sources of Finance

Finance for Imports

Uniform Customs & Practice for Documentary Credits - UCP 600

The Key Revisions

Implications

Summary

Compliance with UCP 600

How To Check Export Documentation under L/C

The future of CyberPayment

The impact of electronic transfers on international payment facilities