

# Advanced Standby Letters of Credit

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GET STARTED

**Level 2**

**Duration** 5 learning hours

**Language** English

**Price** US\$200

**Credits** 5

**Credits category** CTFP Elective Course

**Course code** TF 201-7

## Target audience

General practitioners working in banks, corporates, or financial institutions in functions such as Relationship Management, Credit, Compliance, etc. but with an interest in trade finance.

## Course objectives

This Advanced Letters of Credit course will take an in-depth look at how standby letters of credit work, many of the purposes for which they can be used, the rules and regulations governing them, and problems that can arise around them.

Participants will learn why it is so important to word standbys properly and how to protect themselves against problems.

## Course outline

<b>Lesson 1</b>	Competing Rules for Standbys
<b>Lesson 2</b>	Laws Governing Standby Letters of Credit
<b>Lesson 3</b>	Regulations Governing Standby Letters of Credit
<b>Lesson 4</b>	Overview of the ISP

<b>Lesson 5</b>	The ISP98 Model Forms
<b>Lesson 6</b>	Dissecting a Standby L/C Application
<b>Lesson 7</b>	Standby L/C Issues
<b>Lesson 8</b>	Other Areas of Concern
<b>Lesson 9</b>	Case Study

## Assessment

This eLearning course will include a self-assessment tool to help you prepare for the Certified Trade Finance Practitioner (CTFP) Final Examination if you choose to obtain this Certificate. The passing grade for the Final Examination is set at 70%.



## Buddy Baker

Walter (Buddy) Baker has more than 30 years of experience in working with companies to finance and insure their trade receivables. His professional experience includes stints with Atradius Trade Credit Insurance, ABN AMRO Bank, Bank of America, Wachovia Bank, and The First National Bank of Chicago.

Buddy owns the consulting firm Global Trade Risk Management Strategies, which specializes in both online and on-site educational training, and designed the online training/certification programs used by the Association of International Credit and Trade Finance Professionals (ICTF) and by the Association of Trade and Forfeiting in the Americas (ATFA) and the trade finance sections of the certification program used by the Finance, Credit and International Business Group (FCIB) of the National Association of Credit Management (NACM). Mr. Baker has authored numerous magazine articles and the books *Users' Handbook to Documentary Credits under UCP600* (ICC publication no. 694), *Documentary Payments & Short-Term Trade Finance*, and *The Regulatory Environment of Letters of Credit and Trade Finance*. As a member of the Commercial Letter of Credit Committee of the Bankers' Association for Finance and Trade, the Advisory Council of the Institute for International Banking Law and Practice, and the Council for International Standby Practices, Mr. Baker is actively involved in establishing national and worldwide standard practices for both commercial and standby LCs. He also serves on the Board of Directors of the Association of International Credit and Trade Finance Professionals, a multinational association of export credit managers.

Buddy earned his undergraduate degree at Yale University and his MBA at Northwestern University.

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