

## **METHODS AND INSTRUMENTS OF PAYMENT (In International Trade)**

(This programme is conducted in partnership with SQ Centre)

### **COURSE OUTLINE**

- Overview of International Trade
- Characteristics of Trade
- What are the four international methods of payment?
  - Cash in Advance/Prepayment
  - Open Account
  - Documentary Collection
  - Documentary Credits
- How does a Documentary Collection work?
  - Types of Documentary Collection
  - Uniform Rules for Collection (URC 522)
  - What is Letter of Credit (Documentary Credit)?
  - Uniform Customs and Practice (UCP 600)
  - How does a Letter of Credit work?
  - Types of Letter of Credit
  - S.A.N.D.
  - Discrepancies in L/C spelled risk
  - Common discrepancies
- Risks in Methods of Payment
  - International Risk Payment Spectrum
  - Advantages and Disadvantages of Documentary Collection
  - Advantages and Disadvantages of Documentary Credit

### **LEARNING OUTCOMES**

At the end of the seminar, the participant will learn:

- To understand the basic issues in International Trade.
- The payment/settlement methods in the export-import business.
- The principles and rules governing both Documentary Collections and Letter of Credit.
- Common discrepancies and to avoid pitfalls.

### **LEARNING METHODOLOGY**

It incorporates hands-on exercises to help participants understand and apply the concepts learned during the course.

# **BUSINESS FUTURE**

## **C O N S U L T I N G**

### **WHO SHOULD ATTEND**

- Junior and mid-level executives who need to expand their knowledge and skill in trade operations.
- Banks and financial institutions in Trade Department
- Relationship Managers who need an overview of trade
- Audit Assistants
- Import/Export trading companies

### **COURSE DETAILS**

Date : 2 August 2016 & 8 November 2016

Time : 9 am to 5 pm

Course duration : One day

Fees : \$588.50 (includes GST)

Any further enquiries, please contact us at  
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