

CONTENT

| | |
|---|-----------|
| PREFACE | 9 |
| FOREWORD | 11 |
| 1. GENERAL RULES ON EXAMINATION OF DOCUMENTS – DUTIES OF BANKS | 13 |
| 1.1 Basic guidelines | 13 |
| 1.2 Banks responsible for examination of documents | 14 |
| 1.3 Time period for examination of documents | 15 |
| 1.4 Refusal of documents | 15 |
| 1.5 Non-complying presentation – possible solutions | 19 |
| 1.5.1 Presentation with discrepancies which can be corrected | 19 |
| 1.5.2 Presentation with discrepancies which cannot be corrected | 19 |
| 1.5.2.1. Possible solutions – options of the nominated bank or nominated confirming bank | 20 |
| 1.5.2.2. Possible solutions – options of the “only” advising bank (not nominated bank) | 24 |
| 1.5.2.3. Possible solutions – options of the issuing bank | 25 |
| 2 EXAMINATION OF DOCUMENTS IN PRACTICE | 29 |
| 2.1 General requirements examined by banks | 29 |
| 2.1.1 An operative credit v. non-operative credit | 30 |
| 2.1.2 Amount payable, quantity of goods | 31 |
| 2.1.3 Place for presentation | 37 |
| 2.1.4 Time for presentation | 41 |
| 2.1.5 Complying presentation | 47 |
| 2.1.5.1 Compliance with the terms and conditions of the credit | 48 |
| 2.1.5.2 Compliance with the applicable provisions of UCP 600 and international standard banking practice | 50 |
| 2.1.6 Presented documents must not be in conflict | 58 |
| 2.1.6.1 Non-documentary conditions as per UCP 600 | 59 |
| 2.1.7 Presented documents must apparently relate to the particular credit | 60 |
| 3. GENERAL RULES OF EXAMINATION APPLICABLE TO ALL DOCUMENTS | 61 |
| 3.1 General rules related to the content and issuers of documents | 61 |
| 3.1.1 Issuer of documents | 61 |
| 3.1.2 Further rules related to the content and issuers of documents | 61 |
| 3.1.3 Comments related to the documents issued or countersigned by the applicant | 62 |
| 3.2 Expressions not defined in UCP 600 | 63 |
| 3.3 Conflict in data | 66 |

| | | |
|-------------|--|-----|
| 3.4 | Description of goods, services or performance | 67 |
| 3.4.1 | Description of goods, services or performance in commercial invoice | 67 |
| 3.4.2 | Description of goods, services or performance in documents other than the commercial invoice | 68 |
| 3.5 | Misspellings or typing errors | 70 |
| 3.6 | Mathematical calculations | 71 |
| 3.7 | Shipping marks | 72 |
| 3.8 | Abbreviations, use of virgules, a comma when indicating a range of data | 73 |
| 3.8.1 | Abbreviations | 73 |
| 3.8.2 | Use of virgules | 73 |
| 3.8.3 | Use of a comma when indicating a range of data in a credit | 74 |
| 3.9 | Documents issued in multiple pages and attachments or riders | 74 |
| 3.10 | Title of documents and combined documents | 75 |
| 3.11 | Documents for which the UCP 600 transport articles do not apply | 76 |
| 3.11.1 | Non-transport documents | 76 |
| 3.11.2 | Copies of transport documents covered by UCP 600 articles | 78 |
| 3.11.3 | Courier receipt, post receipt and certificate of posting in respect of the sending of documents, notices and the like | 80 |
| 3.12 | The Need for completion of a box, field or space in a document | 80 |
| 3.13 | Language of documents | 81 |
| 3.14 | Rules related to dates of issuance of documents | 87 |
| 3.14.1 | Date of issuance of a document v. date of issuance of the credit, date of presentation, date of signing, date of the event described in the credit | 87 |
| 3.14.2 | The need for a document to be dated | 88 |
| 3.14.3 | Date of issuance after the date of shipment | 90 |
| 3.14.4 | Further rules related to dates and other expressions of timing | 91 |
| 3.14.4.1 | Words such as "prompt", "immediately" | 91 |
| 3.14.4.2 | Phrases used to signify time on either side of a date or event | 91 |
| 3.14.4.3 | Other terms to indicate a time period | 92 |
| 3.14.4.4 | Date terminology for periods of shipment | 93 |
| 3.14.4.5 | Expression of dates | 94 |
| 3.15 | Rules governing signatures | 94 |
| 3.15.1 | General rules governing signatures, requirement for a document to be stamped | 94 |
| 3.15.2 | Which documents must be always signed? | 95 |
| 3.16 | Rules governing legalization, certification, etc. of documents | 97 |
| 3.17 | Rules governing corrections and alternations | 98 |
| 3.18 | Addresses and contact details of the beneficiary and the applicant in documents | 102 |
| 3.18.1 | General rule regarding addresses and contact details of the beneficiary and the applicant | 102 |
| 3.18.2 | Rules regarding the address and contact details of the applicant appearing as part of the consignee or notify party details on transport documents | 103 |

| | | |
|-------------|--|------------|
| 3.19 | Originals versus copies of documents | 105 |
| 3.19.1 | General rule regarding presentation of original(s) | 105 |
| 3.19.2 | Which documents are accepted by banks as originals? | 105 |
| 3.19.3 | Are originals or copies requested? | 106 |
| 3.19.4 | An original in lieu of a copy (non-original) | 107 |
| 3.19.5 | Copy of a document | 108 |
| 3.19.6 | Request for presentation of multiple documents | 110 |
| 3.20 | Determination of the due date for the payment under the credit | 110 |
| 3.20.1 | Specification of a due date for the payment in the credit | 110 |
| 3.20.2 | Honour, Negotiation, Determination of the due date for the payment, Place for payment | 113 |
| 4. | EXAMINATION OF INDIVIDUAL DOCUMENTS | 121 |
| 4.1 | Financial documents | 123 |
| 4.1.1 | Draft | 123 |
| 4.2 | Commercial Documents | 133 |
| 4.2.1 | Commercial Invoice | 133 |
| 4.2.2 | Consular Invoice | 133 |
| 4.2.3 | Customs invoice | 134 |
| 4.2.4 | Certificate of Value (and Origin) | 134 |
| 4.2.5 | Certificate of Quality | 144 |
| 4.2.6 | Inspection Certificate | 149 |
| 4.2.7 | Health, Sanitary, Veterinary and similar certificates | 154 |
| 4.2.8 | Phytosanitary, Fumigation and similar certificates | 159 |
| 4.2.9 | Packing List | 165 |
| 4.2.10 | Weight List | 169 |
| 4.2.11 | Certificate of Origin | 173 |
| 4.2.12 | Movement Certificate | 182 |
| 4.2.13 | Beneficiary's Certificate | 186 |
| 4.2.14 | Taking Over Protocol (Handing Over Protocol, Acceptance Protocol) | 189 |
| 4.3 | Transport documents | 193 |
| 4.3.1 | Ocean bill of lading | 193 |
| 4.3.2 | Non-negotiable sea waybill | 209 |
| 4.3.3 | Charter party bill of lading | 217 |
| 4.3.4 | Multimodal transport document | 228 |
| 4.3.5 | Air waybill | 243 |
| 4.3.6 | Road transport document | 253 |
| 4.3.7 | Rail transport document | 262 |
| 4.3.8 | Inland Waterway Transport Document | 271 |
| 4.3.9 | Courier Receipt | 281 |
| 4.3.10 | Post Receipt and Certificate of Posting | 285 |
| 4.4 | Other documents related to transport of goods | 289 |
| 4.4.1 | Freight Forwarder's certificates | 289 |
| 4.4.2 | Cargo receipt | 297 |
| 4.4.3 | Vessel certificate (Certificate of vessel age, seaworthiness, etc.) | 301 |
| 4.5 | Insurance documents | 304 |

| | |
|--|------------|
| ANNEX 1 | 315 |
| SWIFT MT 700 Issue of a Documentary Credit | |
| ANNEX 2 | 318 |
| The Uniform Customs and Practice for Documentary Credits, 2007 Revision, ICC Publication no. 600 | |
| ANNEX 3 | 329 |
| International Standard Banking Practice for the Examination of Documents UCP 600 – ICC Publication No. 745E | |
| ANNEX 4 | 355 |
| Bibliography | |
| ABOUT THE AUTHOR | 356 |