

# Trade Finance and Transport Documents

**What you thought you knew!**

**What you wished you knew!**



**DATE : 21-June 2022**

**VENUE : Le Meridien Hotel- Airport Road, Dubai**

International trade is the life blood of global commerce.

Billions of dollars are exchanged by banks daily based on pieces of paper exchanged between the banks. The Universal Rules for Letters of Credit, the UCP600 articulate that “Banks deal with Documents and not with goods”.

Shipping and Logistics are an integral part of the global supply chain ensuring the success of international trade & finance transactions. However, the shipping and the trade finance industries generally undertake their important roles in isolation of each other.

The chosen method of shipment, the terminologies, the linkages to the trading terms and the resultant trade documents form a crucial connection essential for the success of trade transactions and the avoidance of loss.

The onset of the COVID-19 pandemic has created many challenges for the stakeholders in shipping, logistics and the provision of trade finance. The upsurge in trade finance frauds across the world have exposed banks to losses of billions of dollars. Fictitious transactions based on fraudulent documents are on the increase.

Transport documents, especially Bills of Lading and how they are managed provide the basis on which billions of dollars of trade finance are advanced by banks across the globe. The Bill of Lading can provide valuable security and collateral for trade finance banks for goods in transit.

However, despite the value proposition of Bills of Lading as collateral for goods in transit the shortcomings now evident in day-to-day practices in handling such “documents of title” are often not understood by banks, until it is too late and banks then face huge exposures for which their security is far from enforceable and sometimes untraceable.

This workshop lead by globally recognized experts in shipping, logistics and trade finance will provide participants with a unique inside understanding of essential technical, legal and operational issues in managing transport documents to ensure success and avoid loss in international trade & finance transactions.

**Title : Trade Finance & Transport Documents**  
**Timing : 08.30 - 17.00**  
**Speakers : Vincent O'Brien, Krishna Prasad and Norman Lopez (virtual)**  
**Target Participants : Trade Bankers, Traders and Logistics Providers**  
**Fee : Members of ICC and ICS- AED 700 ; Non-Members- AED 1000**  
**For registrations, please contact Lakshmi : 0501401035 [admin@icsmiddleeast.org](mailto:admin@icsmiddleeast.org)**

All participants will receive extensive soft copy learning materials, presentations, case studies and simulations.

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Presentation	Workshop Topics :	
1	International Trade and Ocean Carriage: Primary Terminology and Industry Challenges	(Krishna Prasad)
2	Concise focused insights into INCOTERMS 2020 and its hybrid variations	(Vincent O'Brien)
3	Terms of Sale vs Contract of Carriage and implications for traders and banks	(Krishna Prasad)
4	Documentary Credit: Managing Risk or Incurring Risk	(Vincent O'Brien)
5	Country Risk, Bank Risk, Documentary Risk & Fraud Risk	(Vincent O'Brien)
6	Advance Payment, Open Account, Documentary Credit, Standby Letters of Credit	(Vincent O'Brien)
7	Parties in Documentary Letter of Credit Transaction & the Operational Workflow	(Vincent O'Brien)
8	Preparation and Examination of Documents for Compliance	(Vincent O'Brien)
9	Bills of Lading – Detailed Legal and Operational Issues	(Krishna Prasad)
10	Charter Party Contracts V Bills of Lading	(Krishna Prasad)
11	Letters of Indemnity	(Capt. Norman Lopez)
12	Different types of LOI and their Limitations	(Capt. Norman Lopez)
13	Case studies with a focus on Trade Finance Fraud	(Vincent O'Brien, Krishna Prasad and Capt. Norman Lopez)
14	Ask the Experts – Question & Answer Session	(Vincent O'Brien, Krishna Prasad and Capt. Norman Lopez)

Participants are invited to send questions in advance to the experts  
(email addresses below)



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## Vincent O'Brien

**Director of the International Chamber of Commerce,  
United Arab Emirates (ICC UAE).**

He has been actively involved in facilitating international trade & finance for more than a quarter of a century and has delivered technical assistance for trade finance in more than 100 countries. Vincent has worked extensively in trade facilitation with the major multilateral development banks and his recognized specialty is trade related dispute resolution where he often acts as Expert Witness in Trade Disputes and Legal Cases.

Vincent also holds the non-executive advisory position of Associate Director of the Institute of International Banking Law and Practice (IIBLP).

Vincent is a Member of the ICC Banking Commission

He may be contacted at [vob@iccuae.com](mailto:vob@iccuae.com)



## Dr. Krishna Prasad (KP)

**President, Institute of Chartered Shipbrokers Middle East Branch**

KP has over 3 decades of experience in many facets of commercial shipping. His experience spans Shipbroking, Ship-operations, and Ship-Management. He was also involved with Liner shipping and Freight Forwarding. Presently, he is the Managing Director of Aster Marine Cargo Dubai. He holds a PhD in Shipping.

He is the President of the ICS Middle East Branch and is a member of the Controlling Council of the Institute globally.

He is currently one of the vice chairs of ICC UAE Commission on Customs & Trade Facilitation.

KP conducts corporate training programmes and has undertaken consultancy assignments to many companies in India, Europe and the Middle East.

He may be contacted at [president@icsmiddleeast.org](mailto:president@icsmiddleeast.org)



## Capt. Norman Lopez

Norman has over 50 years of industry experience in various roles, a Solicitor and P&I Correspondent and an experienced trainer. His opinions on technical and legal issues in the context of international shipping and logistics are regularly sought by international institutions.

He is a member of the Education and Training committee of the Institute of Chartered Shipbrokers. He has a passion for exploring and sharing information and welcomes debate, dispute and dialogue in the pursuit of enhanced standards in the global trade & finance industry.

Apart from teaching, Capt. Norman is also an author of shipping books and publications, where he manages to articulate complex legal and technical concepts in clear concise language.

He may be contacted at [norman.lopez@web-maritime.com](mailto:norman.lopez@web-maritime.com)