

CENTRAL BANK OF EGYPT  
Egyptian Banking Institute



البنك المركزي المصري  
المعهد المصرفي المصري



# Current Developments in Demand Guarantees and Standbys

## Learning Objectives:

- Learn about recent developments in trade finance practices related to demand guarantee and standby letters of credit operations such as issuance and examination of demands.
- Learn about new ICC Opinions, Docdex and court cases and other developments related to guarantee and standby operations.
- Get familiar with ICC Rules which address these security undertakings, i.e. UCP 600, ISP98, URDG 758 and ISDGP.
- Become aware of recent developments in the area of trade finance digitalization.

## Target Audience:

- Bankers working in trade finance, particularly in standby letter of credit, guarantee and export/import finance departments.
- Specialists in trade finance, front office bank specialists, relationship managers.
- Bank lawyers, auditors, middle level management, corporate banking managers.

## Course Outlines:

### First Day Program

#### News from ICC Banking Commission

- URDG 758 and ISDGP – key practical rules.
- ISDGP – most important provisions explained.
- URDG 758 and ISDGP – principles related to issuance, amendments, coming into force – explanation, examples.
- URDG 758 and ISDGP – principles related to reduction and termination clauses, expiry – explanation, examples.
- Demands for payment and “extend or pay” demands.

#### URDG 758 and ISDGP – Practical Issues

- ICC Opinions and Docdex Cases on URDG 758 guarantees.
- Interesting court cases on Demand guarantees.
- Other common issues with Demand guarantees.

#### Questions & Answers Session

## Second Day Program

### Various practical issues related to URDG 758 guarantees

- Interesting questions related to URDG 758 guarantees.
- How to write a correct effectiveness clause? – examples, cases, debate.
- How to write a correct reduction and/or termination clause? – examples, cases, debate.

### Various practical issues related to Demand guarantees and Standby letters of credit

- Interesting cases related to Demand guarantees and Standbys.
- Issues related to demands, specific clauses.
- UCP 600, ISP98 v. URDG 758 and ISDGP – selected issues.

#### Questions & Answers Session

#### Closing and Wrap up

## Modality:

Virtual Course.

## Language:

- A good command of English is advised (if possible).

## Course Duration:

- 2 Days



### **COURSE FACILITATOR:**

Mr. Pavel Andrlé, BSc., LL.M is well established international trade finance advisor, consultant and trainer, founder & owner & director of Trade Finance Consulting, s.r.o., a consulting company. He is also a Secretary to the Banking Commission of ICC Czech Republic which he regularly represents at the ICC Banking Commission meetings abroad. He chaired the working groups of ICC CR which revised translations of UCP 500, UCP 600, eUCP, ISP98, URDG 758 and other Banking Commission documents into Czech language. He has been deeply involved in the revision of UCP as a member of UCP 600 Consulting group being formed by over forty experts from all over the world.

He was involved in development of URBP as a member of the ICC Banking Commission Consulting group on BPO. Nowadays, he is a member of ICC Task Force on Guarantees, also a member of the new Global Supply Chain Finance Forum (which includes former ICC Banking Commission Consulting group for

Forfeiting which developed ICC rules for Forfeiting in cooperation with former IFA, today's ITFA). In years 2010-2011 he also served as a member of the ICC Banking Commission Group of Experts which drafted the official ICC Banking Commission Opinions on ICC Rules.

Mr. Andrlé worked closely with Mr. Miroslav Subert, a member of the Incoterms 2010 Drafting Group, during the revision of Incoterms and has cooperated in the official translation of Incoterms 2010 and 2020 into Czech language. He has been also involved in the revision of Incoterms 2020. He has delivered numerous seminars on Incoterms 2000, Incoterms 2010 and recently on Incoterms 2020, both in Czech Republic and abroad. He is a certified ICC trainer on Incoterms 2020. In October 2014, Mr. Andrlé was appointed as a Secretary to the Commission on Commercial Law and Practice of ICC Czech Republic.

Mr. Pavel Andrlé is an international trade and finance consultant and lecturer. He has worked for a number of leading local and international banks in various positions (for instance as trade finance specialist, head of trade finance, trade finance risk manager, in-house trainer). Frequent Lecturer in Documentary Credits, Bank Guarantees & Trade Finance for the Banking Institute, Institute of Foreign Trade Transport & Forwarding, ICC CR and Chamber of Commerce of Czech Republic. He is a regular facilitator in seminars abroad in English for ICC National Committees, bank associations, training institutes and chambers of commerce world-wide.

Mr. Andrlé has conducted seminars held in more than 65 countries of the world, among them: Bangladesh, Cambodia, Vietnam, India, Sri Lanka, Nepal, China, Philippines, Singapore, Sierra Leone, Zambia, Uganda, Ghana, South Africa, Nigeria, Albania, Poland, Serbia, Bulgaria, Romania, Slovakia, U.K., Ireland, Lithuania, Latvia, Malta, Georgia, Croatia, Turkey, Russia, Mongolia, Uzbekistan, Azerbaijan, UAE, Trinidad and Tobago, Dominica, etc. He is author of the publication „Documentary Credits – a Practical Guide“ published by Grada Publishing, a.s. (7 editions). He has written a „Commentary to UCP 500 in the light of ISBP and other ICC Banking Commission documents“ and „Commentary to UCP 600“ published by ICC CR (all in Czech language). He wrote book on “Examination of documents under Documentary Credits” which has been published in two editions (in English language). Most recently (Feb. 2021) he published another English book “Documentary Credits in Practice”.

He is appointed ICC CR expert to reply to enquiries related to Documentary Credits and Trade and Structured Finance – development of technical assistance consultancy services of ICC CR to banks, carriers, insurance companies and traders. It includes advisory services and in-house technical assistance in banks and companies.

He is a frequent DOCDEX Expert of ICC Centre for Expertise with ICC International Arbitration Court, ICC Paris, also an arbitrator with Vilnius Arbitration Court, Lithuania. He has been active trainer under Global Trade Finance program of IFC (International Finance Corporation – a member of World Bank Group). He has delivered trainings and/or consultancy services to many other DFIs (developing financial institutions).

In November 2018 he joined DCW (Documentary Credit World, the world leading magazine on documentary credits, standbys and guarantees) Editorial Advisory Board. Mr. Andrlé also serves at the lead tutor in the Finance of International Trade with the electronic Business School International. He is also Business Development director with TradeAssets, blockchain based digital platform for distribution of trade assets.

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