

studiodelsorbo

DELIVERING VALUE FOR IMPORTERS & EXPORTERS

Dott. Domenico Del Sorbo

Trade & Export Finance Specialist

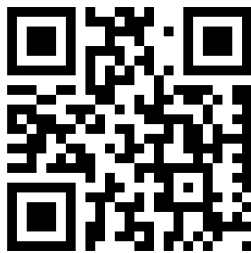
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Studio Del Sorbo Srl

*Formazione e Consulenza
per il Commercio Estero*

Via G. Cesare, 229

80070 Bacoli (Na)

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P.I./C.F.: 05877351212

Brochure aziendale:



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Studio Del Sorbo srl
Tutti i diritti riservati.

Mission:

Lo Studio Del Sorbo intende creare valore per gli importatori e gli esportatori attraverso la fornitura di servizi specialistici e ad alto valore aggiunto nel campo del commercio internazionale, al fine di migliorare le loro performance sui mercati internazionali.

Competenze:

Le competenze dello Studio Del Sorbo si riferiscono alle dinamiche relative alla gestione del rischio di credito nelle transazioni commerciali internazionali. Il credit risk management consiste nella valutazione, controllo e risoluzione del rischio di credito attraverso operazioni assicurative e finanziarie, nel Breve Termine (Trade Finance) e nel Medio Lungo Termine (Export Finance).

In particolare, lo Studio Del Sorbo ha maturato competenze specialistiche sugli strumenti finanziari del breve termine: Crediti Documentari, Standby Letter of Credit, Garanzie Bancarie internazionali e Bank Payment Obligation.

Aree di intervento:

Lo Studio Del Sorbo ha maturato competenze specialistiche nelle seguenti tematiche:

- Internazionalizzazione d'impresa
- Export Management
- Incoterms® 2010
- Incassi Documentari
- BPO (Bank Payment Obligation)
- Crediti Documentari e Standby Letter of Credit
- Garanzie Bancarie Internazionali
- Assicurazioni del credito
- Export Financing
- Forfaiting
- Prodotti Assicurativi Sacebt e Sace Spa

Il materiale didattico allegato è stato preparato dal Dr. Domenico Del Sorbo.

Ne è vietata la riproduzione e diffusione in qualsiasi modalità al di fuori delle finalità didattiche del corso.

E' fatto divieto di registrare l'intervento formativo e di effettuare riprese video o fotografiche.

I testi e i commenti riportati, ancorché frutto di attente analisi e valutazioni, devono intendersi forniti senza alcuna responsabilità.

Ulteriori contributi (schede, slides, articoli, tools, ecc.) sono disponibili nell'area riservata del sito www.studiodelsorbo.it

There are discrepancies within the following list.

Select the items that you think are the discrepancies.

1. Documents presented after expiry of the Credit
2. Transport document indicates shipment after latest shipment date
3. Documents not presented within period of time allowed after shipment date
4. Commercial invoice is not signed
5. Insurance policy presented instead of an insurance certificate
6. The insurance document indicates cover for an amount in excess of that specified in the Credit
7. The Bill of Lading indicates transshipment whereas transshipment is prohibited in the Credit
8. The insurance is effective after the date of shipment
9. The Bill of Lading does not indicate freight prepaid
10. The consignee on the bill of lading is not as stated in the Credit

DOCUMENTARY CREDIT

700 issue of a documentary credit (2:1700SWAABET0XXXN)

40A :Form of Documentary Credit

IRREVOCABLE

20: Documentary Credit Number

EXIMP900/00

31C: Date of Issue:

XX0701

40E: Applicable Rules

UCP LATEST VERSION

31D: Date and Place of Expiry

XX0719 HONG KONG

50 Applicant:

ONION INTERNATIONAL LTD
272 PORT ROAD
HONG KONG

59: Beneficiary

CENTRAL EUROPE LUMBER
898 LIBERTY SQUARE
WARSAW
POLAND

32B: Currency Code Amount

USD 240,000

41A: Available With/By- Swift Addr:

MB HKHK 2H
MEDIUM BANK HONG KONG BY SIGHT PAYMENT

43T: Transshipment:

NOT PERMITTED

44E: Port of Loading /Airport of Departure

GDYNIA PORT

44F: Port of Discharge/Airport of Destination

HONG KONG

45A: Description of Goods and /or Services:

250 METRIC TONNES OF POLISH PINE WOOD
DRIED FUMIGATED CIF HONG KONG (INCOTERMS 2000)
IN ACCORDANCE WITH CONTRACT NO POL787/99

46A: Documents Required:

- COMMERCIAL INVOICE IN ONE ORIGINAL
- INSURANCE CERTIFICATE COVERING INSURANCE AGAINST ALL RISKS INDICATING COVER EFFECTED FOR EXACTLY 110% OF CIF VALUE WITH CLAIMS PAYABLE AT DESTINATION
- MARINE BILL OF LADING CONSIGNED TO ORDER AND BLANK ENDORSED INDICATING FREIGHT PREPAID NOTIFY APPLICANT

71B: Changes:

ALL CHARGES OUTSIDE POLAND ARE FOR THE BENEFICIARY'S ACCOUNT

49: Confirmation Instructions :

CONFIRM

78: Instructions to Paying/Accepting/Negotiating Bank

IN REIMBURSEMENT FOR DRAWINGS COMPLYING STRICTLY WITH THE TERMS AND CONDITIONS OF THE CREDIT PLEASE CLAIM ON OUR ACCOUNT WITH BANK DOLLAR NEW YORK

**DOCUMENTS PRESENTED
AT MEDIUM BANK HONG KONG
FRIDAY 20 JULY 20XX**

COMMERCIAL INVOICE

Central Europe Lumber

898 Liberty Square
Warsaw
Poland

INVOICE: NO.CEL025/07

DATE: July 8 20XX

TO: Onion International Ltd
272 Port Road
Hong Kong

SHIP TO: Onion International Ltd
272 Port Road
Hong Kong






Customer ID 031567

| SALES PERSON | JOB | SHIPPING METHOD | SHIPPING TERMS | GROSS WEIGHT(KG) | PAYMENT TERMS |
|--------------|-----|-----------------|----------------|------------------|---------------------------------|
| | | SEA | | 265,000 | CIF HONG KONG INCOTERMS 2000 |

| QTY | ITEM | DESCRIPTION | | LINE TOTAL |
|----------------|------|--|--|-------------------|
| 250 | | METRIC TONNES OF POLISH PINE WOOD DRIED FUMIGATED IN ACCORDANCE WITH CONTRACT NO POL787/99 Net Weight: 261,000kgs | | USD 240,000.00 |
| TOTAL DISCOUNT | | | | N/A |
| SUBTOTAL | | | | 240,000.00 |
| SALES TAX | | | | N/A |
| USD TOTAL | | | | 240,000.00 |

CENTRAL EUROPE LUMBER

THANK YOU FOR YOUR BUSINESS!

| | | | | |
|--|--------------------------------|--|--------------------------|--|
| SHIPPER (Complete name, address and phone no.) CENTRAL EUROPE LUMBER 898 LIBERTY SQUARE WARSAW POLAND | | Bill of Lading For Combined Transport or Port to Port Shipment  | | |
| CONSIGNEE (Not negotiable unless consigned to order) TO ORDER OF UNION INTERNATIONAL LTD | | | | B/L No.: Booking Ref: Shipper's Ref: |
| NOTIFY PARTY UNION INTERNATIONAL LTD 272 PORT ROAD HONG KONG | | | | |
| PRE-CARRIAGE BY* | PLACE OF RECEIPT* | SEA LINERS | | |
| VESSEL OCEAN QUEEN | PORT OF LOADING GDYNIA PORT | | | |
| PORT OF DISCHARGE HONG KONG | PLACE OF DELIVERY* | | | |
| | | *Applicable only when this document is used as a Combined Transport Bill of Lading | | |
| DESCRIPTION OF GOODS SAID BY SHIPPER TO CONTAIN 52 OPEN TOP CONTAINERS AS PER SHIPS MANIFEST POLISH PINE WOOD | | GROSS WEIGHT 265,000KGS | NET WEIGHT 261,000KGS | |
|  <p>ABOVE PARTICULARS DECLARED BY SHIPPER: CARRIER NOT RESPONSIBLE</p> | |  | | |
| FREIGHT & CHARGES (indicate whether prepaid or collect) Origin Inland Haulage charges Origin terminal Handling/ LCL Service charges Ocean Freight Destination Terminal Handling/ LCL Service charges Destination Inland haulage charges | | | | |
|  | | RECEIVED by the Carrier from the shipper in apparent good order and condition (unless otherwise noted herein) the total numbers or quantity of Containers or other packages or units indicated above stated by the shipper to comprise the cargo specified above, for transportation subject to all the terms hereof (including the terms on the reverse hereof) from the place of receipt or the port of loading, whichever applicable, to the port of discharge or the place of delivery, whichever applicable. Delivery of the Goods will only be made on payment of all freight and charges. On presentation of this document (duly endorsed) to the Carrier, by or on behalf of the holder rights and liabilities arising in accordance with the terms hereof shall (without prejudice to any rule of common law or statute rendering them binding upon the shipper, holder and Carrier) become binding in all respects between the carrier and holder as though the contract contained herein or evidenced hereby had been made between them. In witness whereof three (3) original Bills of Lading unless otherwise stated below have been issued, one of which being accomplished, the others to be void. (CONTINUED ON REVERSE SIDE) | | |
| | | DATE OF ISSUE 8 July 20XX | | |
| DECLARED VALUE BY SHIPPER (see clause 5.C.4 and tariff) | FREIGHT PAYABLE AT | SIGNED By: XPRESS FORWARDING  | | |
| RELEASING AGENT | NO. OF ORIGINAL BL 3 | As agents for and on behalf of Sea Liners, the Carrier | | |

Westco Insurance Company

Millers Lane
Belfast

Westco



Insurance Policy

Insurance Policy No. 1111/20XX

This is to certify that the company has insured the goods as declared herein.

Insured currency / value: *USD265,000*

| Conveyance | From | To | Effective date of cover |
|--------------------|----------------------|------------------|-------------------------|
| <i>SEA VESSELS</i> | <i>WARSAW/GDYNIA</i> | <i>HONG KONG</i> | <i>13 JULY 20XX</i> |

Marks and Numbers

Insured Interest (Goods Description)

POLISH PINE WOOD

Gross Weight: 265.000 KGS

Tare: 4000KGS

Net Weight 261000KGS

Insurance cover Effected

Institute Cargo Clauses (A) 'All RISKS'* (Institute Air Cargo Clauses if shipment by air)

Institute War clauses

Institute Strike clauses

The holder of this POLICY is entitled to the above mentioned insurance cover. For the purposes of collecting any claims this policy will be accepted as showing that the holder is entitled to the benefit of such policy to the extent as set forth herein. In the event of loss or damage for which the insurance company is presumed to be liable notice must be given to SECURITO LOSS ADJUSTERS

HONG KONG TEL: 98879987899

This policy is not valid unless countersigned by the assured.

Countersigned

Vincent O'Brien

For **CENTRAL EUROPE LUMBER**

DATE: *9 July 20XX*

**Westco Insurance
Company Ltd**

Sammy Safeship

Manager and Underwriter

There are discrepancies within the following list.

Select the items that you think are the discrepancies

1. Documents presented after expiry of the Credit
2. Transport document indicates shipment after latest shipment date
3. Documents not presented within period of time allowed after shipment date
4. The inspection certificate does not indicate that the issuer of the document is a competent authority
5. The commercial invoice is issued for an amount in excess of the amount permitted by the Credit
6. The description of the goods in the inspection certificate conflicts with the description in the Credit
7. The bill of lading indicates that the goods may be carried on deck
8. The bill of lading does not indicate the name of the carrier
9. The invoice indicates that the goods are over shipped
10. The on board notation on the bill of lading must include the port of loading stipulated in the Credit and the name of the vessel.

COVER LETTER

**BANCOMEX S.A.
120 RIVO AVENUE
BUENOS AIRES**

Tikeran Bankasi A.S
989 Trade Centre
Istanbul
Turkey

DATE: 27 July 20XX



Issuing bank: Tikeran Bankasi A.S

Credit no: ISB909/XX

Credit Amount: EUR250,000

We enclose documents which were presented at our counters on 21 July 20XX

DOCUMENTS VALUE - EUR250,000.00

| DRAFTS | INVOICES | INSPECTION CERT | TRANSPORT |
|--------|----------|-----------------|-----------------|
| 0 | 1 Orig | 1 Orig | Full Set 3/3 BL |

On the due date we will claim reimbursement by drawing on your account for the amount of EUR250,000.00. Please note that the beneficiary is only claiming the amount of EUR250,000.00. We have accepted documents according to UCP 600.

Jan Chancer

DOCUMENTARY CREDIT

700 issue of a documentary credit

40A : Form of Documentary Credit

IRREVOCABLE

20: Documentary Credit Number:

ISB909/07

31C: Date of Issue:

XX0701

40E: Applicable Rules

UCP LATEST VERSION

31D: Date and Place of Expiry

XX0731 BUENOS AIRES

50: Applicant:

HAT A.S.

10 MERTER ISTANBUL

TURKEY

59: Beneficiary

EXPOR S.A.

AVENIDA FEDERAL 100

BUENOS AIRES

ARGENTINA

32B: Currency Code Amount

EUR 250,000

41A: Available With/By- Swift Addr:

BCMX

BANCOMEX S.A BUENOS AIRES

BY DEFERRED PAYMENT AT 180 DAYS FROM SHIPMENT DATE

43T: Transshipment:

NOT ALLOWED

44E: Port of Loading /Airport of Departure

BUENOS AIRES

44F: Port of Discharge/Airport of Destination

IZMIR

45A: Description of Goods and /or Services:

250,000 METRES COPPER WIRE

ROLLED AND SPOOLED

CFR IZMIR (INCOTERMS 2000)

AS PER PROFORMA INVOICE NO28226/90 DATED 2 JULY 20XX

46A: Documents Required:

- SIGNED COMMERCIAL INVOICE AUTHENTICATED BY TURKISH EMBASSY
- INSPECTION CERTIFICATE ISSUED BY COMPETENT AUTHORITY STATING THAT ICO STANDARD 898/98 HAS BEEN SATISFIED
- OCEAN BILL OF LADING CONSIGNED TO ORDER OF TIKERAN BANKASI A.S. MARKED FREIGHT PAID NOTIFY APPLICANT

48: Period for Presentation:

WITHIN 15 DAYS AFTER THE DATE OF SHIPMENT

71B: Charges:

ALL CHARGES OUTSIDE ISTANBUL ARE FOR THE BENEFICIARY'S ACCOUNT

49: Confirmation Instructions :

CONFIRM

78: Instructions to Paying/Accepting/Negotiating Bank

IN REIMBURSEMENT AT MATURITY PLEASE CLAIM ON OUR ACCOUNT WITH EURO BANK FRANFURT

**DOCUMENTS RECEIVED
AT TIKERAN BANKASI ON
3 AUGUST 20XX**

COMMERCIAL INVOICE

INVOICE: NO.EX 8789-XX

DATE: July 3 20XX

EXPOR SA.

AVENIDA FEDERAL 100
BUENOS AIRES
ARGENTINA

TO: HAT A.S.
10 MERTER ISTANBUL
TURKEY

SHIP TO: HAT A.S.
10 MERTER ISTANBUL
TURKEY

Customer ID 031567

| SALES PERSON | JOB | SHIPPING METHOD | SHIPPING TERMS | GROSS WEIGHT(KG) | PAYMENT TERMS | DUE DATE |
|--------------|------|-----------------|----------------|------------------|---------------|----------|
| | 3457 | SEA | | | SIGHT | |

| QTY | ITEM | DESCRIPTION | | LINE TOTAL |
|-------------------|------|---|---|-------------------|
| 260,000 METRES | | COPPER WIRE ROLLED AND SPOOLED AS PER PROFORMA INVOICE NO 28226/90 DATED 2 JULY 20XX CFR IZMIR (INCOTERMS2000) | Authenticated by Turkish Embassy | EUR 260,000.00 |
| TOTAL DISCOUNT | | | | N/A |
| SUBTOTAL | | | | 260,000.00 |
| SALES TAX | | | | N/A |
| EUR TOTAL | | | | 260,000.00 |

Thomas Ferrer
SIGNED FOR EXPOR S.A.







Sea Liners

Bill of Lading No: 121



BILL OF LADING

*Applicable only when this document is used as a Combined Transport Bill of Lading

| | | | | |
|---|---------------------------------|---|---|----------------------------|
| SHIPPER (Complete name, address and phone no.) EXPEDICION INTERNACIONAL S.A. PLAZA DE LIBERACION BUENOS AIRES | |  | | |
| CONSIGNEE (Not negotiable unless consigned to order) TO ORDER OF TIKERAN BANKASI A.S. | | | | |
| NOTIFY PARTY HAT A.S. 10 MERTER ISTANBUL TURKEY | | | | |
| PRE-CARRIAGE BY* TRUCK | PLACE OF RECEIPT* MERCEDES | | | |
| VESSEL VICTORIA | PORT OF LOADING BUENOS AIRES | | | |
| PORT OF DISCHARGE IZMIR | PLACE OF DELIVERY* IZMIR | | | |
| MARKS & NOS. CONTAINER NOs/SEALS EXPOR/HAT | NO. OF PACKAGES | DESCRIPTION OF GOODS COPPER WIRE | GROSS WEIGHT 25,000KGS | NET WEIGHT 22,000KGS |
|  | | ABOVE PARTICULARS DECLARED BY SHIPPER: CARRIER NOT RESPONSIBLE |  | |
| FREIGHT & CHARGES (indicate whether prepaid or collect) Origin Inland Haulage charges Origin terminal Handling/ LCL Service charges Ocean Freight Destination Terminal Handling/ LCL Service charges Destination Inland Haulage charges | |   RECEIVED by the Carrier from the shipper in apparent good order and condition (unless otherwise noted herein) the total numbers or quantity of Containers or other packages or units indicated above stated by the shipper to comprise the cargo specified above, for transportation subject to all the terms hereof (including the terms on the reverse hereof) from the place of receipt or the port of loading, whichever applicable, to the port of discharge or the place of delivery, whichever applicable. Delivery of the Goods will only be made on payment of all freight and charges. On presentation of this document (duly endorsed) to the Carrier, by or on behalf of the holder rights and liabilities arising in accordance with the terms hereof shall (without prejudice to any rule of common law or statute rendering them binding upon the shipper, holder and Carrier) become binding in all respects between the carrier and holder as though the contract contained herein or endorsed hereby had been made between them. In witness whereof three (3) original Bills of Lading unless otherwise stated below have been issued, one of which being accomplished, the others to be void. (CONTINUED ON REVERSE SIDE) | | |
| DECLARED VALUE BY SHIPPER (see clause 5.C.4 and tariff) | FREIGHT PAYABLE AT | SIGNED  | | |
| RELEASING AGENT | NO. OF ORIGINAL BL 3 | For and on behalf of Star Freight Line, As agents DATE OF ISSUE 5 July 20XX | | |



JR ENGINEERING S.A
LA PINADA
BUENOS AIRES
ARGENTINA

CERTIFICATE OF INSPECTION
CERT NO. JR89-0001

SELLER

EXPOR S.A.,
AVENIDA FEDERAL 100,
BUENOS AIRES, ARGENTINA

BUYER

HAT A.S.
10 MERTER ISTANBUL
TURKEY

MERCHANDISE FOR INSPECTION

SALES REFERENCES: LC NO: ISB909/07
260,000 METRES STEEL WIRE
ROLLED AND SPOOLED
CFR IZMIR (INCOTERMS 2000)
PROFORMA INVOICE N028226/90
DATED JULY 02, 20XX

GROSS WEIGHT: **25,000KGS** NET WEIGHT: **22,000KGS**

JR ENGINEERING LTD HAVE INSPECTED THE GOODS AT
THE PORT OF LOADING AND HAVE FOUND THEM TO BE IN
CONFORMITY WITH WORLD STANDARD WTO909 AND ICO
STANDARD 898/98

Thomas Ferrer

JR ENGINEERING LTD

Date: 6 JULY 20XX

Select the items that you think are the discrepancies

1. The consignor of the goods is not the beneficiary of the credit
2. Fiata Multimodal Transport Document presented instead of Marine B/L
3. The bill of Lading show detention costs while the cost additional to freight are not acceptable
4. In Notify Address field there is one additional notify party
5. The port of loading on Bill of Lading is Gioia Tauro instead of Napoli
6. The port of discharge as called in the credit is shown in Place of delivery field instead of in Port of discharge field
7. Transshipment is not allowed and the Bill of Lading show transshipment at Gioia Tauro port
8. The description of goods on Bill of Lading is not consistent with the credit
9. The Bill of Lading indicates that the goods are over shipped
10. The Bill of Lading indicates Freight Collect instead of Freight Payable at destination
11. Duplicate of a Bill of Lading presented instead of Original Bill of Lading
12. The Bill of Lading is not clean as stated in the credit
13. Transport document indicates shipment after latest shipment date
14. The bill of lading indicates that the goods may be carried on deck
15. Bill of Lading issued by freight forwarder is not acceptable
16. The address and contact details of the delivery agent shown on Bill of Lading are not at the port of discharge
17. The Bill of Lading does not show the name of Carrier
18. The Bill of Lading is not issued in 3 originals
19. The Bill of Lading does not indicate the word "clean"
20. The Bill of Lading does not state the freight amount

MT: 700

:27: SEQUENCE OF TOTAL

1/1

:40A: FORM OF DOCUMENTARY CREDIT

IRREVOCABLE

:20: DOCUMENTARY CREDIT NUMBER

LC0957614004805

:31C: DATE OF ISSUE

12/11/2014

:40E: APPLICABLE RULES

UCP LATEST VERSION

:31D: DATE AND PLACE OF EXPIRY

21/02/2015 ITALY

:50: APPLICANT

FOREVER MARBLE CO.,LTD
71, HULK AVENUE, XIAMEN, CHINA
361006

:59: BENEFICIARY

MARMI & MARMI SRL
VIA LUCERA, 78
APRICENA (FOGGIA) - ITALY

:32B: CURRENCY CODE, AMOUNT

EUR 6.800,00

:39A: PERCENTAGE CREDIT AMOUNT TOLERANCE

0/0

:41D: AVAILABLE WITH ... BY ...

ANY BANK IN ITALY
BY NEGOTIATION

:42C: DRAFTS AT ...

AT 90 DAYS AFTER B/L DATE
FOR 100 PCT OF INVOICE VALUE.

:42D: DRAWEE

BANK OF CHINA LTD., FUJIAN BRANCH

:43P: PARTIAL SHIPMENTS

NOT ALLOWED

:43T: TRANSHIPMENT

NOT ALLOWED

:44E: PORT OF LOADING/AIRPORT OF DEPARTURE

NAPOLI

:44F: PORT OF DISCHARGE/AIRPORT OF DESTINATION

XIAMEN, CHINA

:44C: LATEST DATE OF SHIPMENT

31/01/2015

:45A: DESCRIPTION OF GOODS AND/OR SERVICES

DESCRIPTION ROUGH MARBLE BLOCKS
QUANTITY 24.00 TONS
TOTAL AMOUNT EUR 6.800,00
PRICE TERM FOB NAPOLI PORT

:46A: DOCUMENTS REQUIRED

1. MANUALLY SIGNED COMMERCIAL INVOICE IN 3 ORIGINALS AND 3 COPIES INDICATING THIS L/C NO.
- .
2. FULL SET (INCLUDED 3 ORIGINALS AND 3 NON-NEGOTIABLE COPIES) OF ORIGINAL CLEAN ON BOARD MARINE BILLS OF LADING MADE OUT TO THE ORDER OF BANK OF CHINA LTD., FUJIAN BRANCH, MARKED FREIGHT PAYABLE AT DESTINATION AND NOTIFYING APPLICANT.
- .
3. WEIGHT MEMO/PACKING LIST IN 3 ORIGINALS AND 3 COPIES ISSUED BY BENEFICIARY INDICATING QUANTITY/GROSS AND NET WEIGHTS OF EACH PACKAGE AND PACKING CONDITIONS.
- .
4. CERTIFICATE OF ORIGIN IN 1 ORIGINAL AND 1 COPY ISSUED BY THE CHAMBER OF COMMERCE OR BENEFICIARY.
- .

:47A: ADDITIONAL CONDITIONS

1. ALL DOCUMENTS TO BE FORWARDED IN ONE COVER.
MAIL ADDRESS BANK OF CHINA LTD., XIAMEN BR., ATTN INT'L DEPT.
BOC BLDG., NO.40 NORTH HUBIN ROAD, XIAMEN 361012, CHINA.
- .
2. B/LADING MUST NOT SHOW THIS L/C NO.
- .
3. COSTS ADDITIONAL TO FREIGHT ARE NOT ACCEPTABLE
- .
4. B/LADING ISSUED BY A FREIGHT FORWARDER IS NOT ACCEPTABLE
- .
5. ALL DOCUMENTS MUST BE ISSUED IN ENGLISH.
- .
6. B/LADING MUST INDICATE THE NAME, ADDRESS AND CONTACT DETAILS OF A DELIVERY AGENT AT THE PORT OF DISCHARGE

:71B: CHARGES

ALL BANKING CHARGES OUTSIDE ISSUING BANK ARE FOR ACCOUNT OF BENEFICIARY.

:48: PERIOD FOR PRESENTATION

DOCS MUST BE PRESENTED WITHIN 21 DAYS AFTER THE DATE OF ISSUANCE OF THE TRANSPORT DOCUMENTS BUT WITHIN THE VALIDITY OF THIS CREDIT.

:49: CONFIRMATION INSTRUCTIONS

WITHOUT

:78: INSTRUCTIONS TO THE PAYING/ACCEPTING/NEGOTIATING BANK

UPON OUR RECEIPT OF THE DOCUMENTS IN ORDER, WE SHALL HONOUR THE PRESENTATION AS INSTRUCTED.

:57D: 'ADVISE THROUGH' BANK

UNICREDIT SPA
SWIFT CODE UNCRITM1E58

Consignor
 NEW MARMI SPA
 VIA LUCERA, 89
 SAN SEVERO (FG), ITALY

FBL

DK

1234ab

NEGOTIABLE FIATA
 MULTIMODAL TRANSPORT
 BILL OF LADING



issued subject to UNCTAD/ICC Rules for
 Multimodal Transport Documents (ICC Publication 481).

Consigned to order of
 BANK OF CHINA LTD., FUJIAN BRANCH

Notify address
 FOREVER MARBLE CO., LTD
 71, HULK AVENUE, XIAMEN, CHINA 361006
 AND BANK OF CHINA LTD., FUJIAN BRANCH

Place of receipt
 NAPOLI PORT

vessel Port of loading
 SEA VOYAGER GIOIA TAURO

Port of discharge Place of delivery
 XIAMEN, CHINA

COSTS COVERING THE LATE RETURN OF
 CONTAINERS (DETENTION COSTS) ARE FOR
 ACCOUNT OF FOREVER MARBLE CO., LTD

| Marks and numbers | Number and kind of packages | Description of goods | Gross weight | Measurement |
|------------------------------------|-----------------------------|----------------------|--------------|-------------|
| CONTAINER NUMBER: MSCU 452414.7 | 1X20' HC | MARBLE BLOCKS | 25,00 TONS | |

FREIGHT COLLECT

GOODS MAY BE LOADED ON DECK

GOODS HAVE BEEN SHIPPED ON BOARD
 AT NAPOLI PORT ON MSC BAVARIA
 ON 31/01/2015

DUPLICATE

PORT OF DISCHARGE: XIAMEN, CHINA

PACKAGING MAY NOT BE SUFFICIENT FOR THE SEA JOURNEY

according to the declaration of the consignor

Declaration of Interest of the consignor
 in timely delivery (Clause 6.2.)

Declared value for ad valorem rate according to
 the declaration of the consignor (Clauses 7 and 8).

The goods and instructions are accepted and dealt with subject to the Standard Conditions printed overleaf.

Taken in charge in apparent good order and condition, unless otherwise noted herein, at the place of receipt for transport and delivery as mentioned above.

One of these Multimodal Transport Bills of Lading must be surrendered duly endorsed in exchange for the goods. In Witness whereof the original Multimodal Transport Bills of Lading all of this tenor and date have been signed in the number stated below, one of which being accomplished the other(s) to be void.

| | | |
|--|---------------------------------------|---|
| Freight amount | Freight payable at XIAMEN, CHINA | Place and date of issue NAPOLI, 01/02/2015 |
| Cargo Insurance though the undersigned <input type="checkbox"/> not covered <input type="checkbox"/> Covered according to attached Policy | Number of Original FBL's 3 (THREE) | Stamp and Signature BS FORWARDING S.R.L. |
| For delivery of goods please apply to: JAS FORWARDING (SHENZHEN) COMPANY LTD UNIT D-H, 25/F, TOWER A, WORLD FINANCE CENTRE 4003 SHENNAN ROAD EAST, LUOHU 518001 SHENZHEN CHINA Ph.86 (755)82136878 Fx.86 (755) 82136877/67 | | AS AGENTS FOR MAIMEX SPA INTERNATIONAL FREIGHT FORWARDER, AS CARRIER <i>Mario Ratti</i> |

MT: 700

:27: SEQUENCE OF TOTAL
1/1

:40A: FORM OF DOCUMENTARY CREDIT
IRREVOCABLE

:20: DOCUMENTARY CREDIT NUMBER
LC0957614004805

:31C: DATE OF ISSUE
12/11/2014

:40E: APPLICABLE RULES
UCP LATEST VERSION

:31D: DATE AND PLACE OF EXPIRY
21/11/2014 ITALY

:50: APPLICANT
FOREVER MARBLE CO.,LTD
71, HULK AVENUE, XIAMEN, CHINA
361006

:59: BENEFICIARY
MARMI & MARMI SRL
VIA LUCERA, 78
APRICENA (FOGGIA) - ITALY

:32B: CURRENCY CODE, AMOUNT
EUR 6.800,00

:39A: PERCENTAGE CREDIT AMOUNT TOLERANCE
0/0

:41D: AVAILABLE WITH ... BY ...
ANY BANK IN ITALY
BY NEGOTIATION

:42C: DRAFTS AT ...
AT 90 DAYS AFTER B/L DATE
FOR 100 PCT OF INVOICE VALUE.

:42D: DRAWEE
BANK OF CHINA LTD., FUJIAN BRANCH

:43T: TRANSHIPMENT
NOT ALLOWED

:44A: PLACE OF TAKING IN CHARGE
APRICENA (FG)

:44B: PLACE OF FINAL DESTINATION
XIAMEN, CHINA

:44C: LATEST DATE OF SHIPMENT

:45A: DESCRIPTION OF GOODS AND/OR SERVICES

DESCRIPTION ROUGH MARBLE BLOCKS
QUANTITY 24.00 TONS
TOTAL AMOUNT EUR 6.800,00
PRICE TERM CPT XIAMEN AS PER INCOTERMS 2010

:46A: DOCUMENTS REQUIRED

1. MANUALLY SIGNED COMMERCIAL INVOICE IN 3 ORIGINALS AND 3 COPIES INDICATING THIS L/C NO.
.
2. FULL SET (TWO ORIGINALS AND TWO NON-NEGOTIABLE COPIES) OF ORIGINAL OCEAN BILLS OF LADING CONSIGNED TO APPLICANT MARKED FREIGHT PREPAID AND NOTIFYING ONLY APPLICANT
.
3. WEIGHT MEMO/PACKING LIST IN 3 ORIGINALS AND 3 COPIES ISSUED BY BENEFICIARY INDICATING QUANTITY/GROSS AND NET WEIGHTS OF EACH PACKAGE AND PACKING CONDITIONS.
.
4. CERTIFICATE OF ORIGIN IN 1 ORIGINAL AND 1 COPY ISSUED BY THE CHAMBER OF COMMERCE OR BENEFICIARY.
.

:47A: ADDITIONAL CONDITIONS

1. ALL DOCS EXCEPT B/LADING MUST SHOW THIS L/C NO.
2. COSTS ADDITIONAL TO FREIGHT ARE NOT ACCEPTABLE
3. B/LADING ISSUED BY A FREIGHT FORWARDER IS NOT ACCEPTABLE EVEN IF SIGNED IN THE CAPACITY AS CARRIER OR AN AGENT FOR THE CARRIER
4. B/LADING MUST INDICATE THE NAME, ADDRESS AND CONTACT DETAILS OF A DELIVERY AGENT AT THE PORT OF DISCHARGE

:71B: CHARGES

ALL BANKING CHARGES OUTSIDE ISSUING BANK ARE FOR ACCOUNT OF BENEFICIARY.

:48: PERIOD FOR PRESENTATION

DOCS MUST BE PRESENTED WITHIN 21 DAYS AFTER THE DATE OF ISSUANCE OF THE TRANSPORT DOCUMENTS BUT WITHIN THE VALIDITY OF THIS CREDIT.

:49: CONFIRMATION INSTRUCTIONS

WITHOUT

:78: INSTRUCTIONS TO THE PAYING/ACCEPTING/NEGOTIATING BANK

UPON OUR RECEIPT OF THE DOCUMENTS IN ORDER, WE SHALL HONOUR THE PRESENTATION AS INSTRUCTED.

:57D: 'ADVISE THROUGH' BANK

UNICREDIT SPA
SWIFT CODE UNCRITM1E58

Consignor
 MARMI & MARMI SPA
 VIA LUCERA, 89
 SAN SEVERO (FG), ITALY

FBL

DK 1234ab

NEGOTIABLE FIATA
 MULTIMODAL TRANSPORT
 BILL OF LADING
 issued subject to UNCTAD/ICC Rules for
 Multimodal Transport Documents (ICC Publication 481).



Consigned to
 FOREVER MARBLE CO., LTD

Notify address
 FOREVER MARBLE CO., LTD
 71, HULK AVENUE, XIAMEN,
 BUSINESS DISTRICT CHINA 361006

Place of receipt
 APRICENA (FG)

Intended Vessel
 SEA VOYAGER
 Port of loading
 NAPOLI

Port of discharge
 XIAMEN PORT
 Place of delivery
 XIAMEN, CHINA

COSTS FOR A DELAY IN UNLOADING THE GOODS
 OR COSTS AFTER THE GOODS HAVE BEEN
 UNLOADED (DEMURRAGE COSTS) ARE FOR ACCOUNT
 OF FOREVER MARBLE CO., LTD

| Marks and numbers | Number and kind of packages | Description of goods | Gross weight | Measurement |
|------------------------------------|-----------------------------|---|--------------|-------------|
| CONTAINER NUMBER: MSCU 452414.7 | 1X20' DRY-VAN | DESCRIPTION ROUGH MARBLE BLOCKS QUANTITY: 12,00 TONS | | |

FREIGHT PAID

DC. NO.: LC0957614004805

CLEAN AND LADEN ON BOARD ON SEA VOYAGER

ORIGINAL

according to the declaration of the consignor

Declaration of Interest of the consignor
 in timely delivery (Clause 6.2.)

Declared value for ad valorem rate according to
 the declaration of the consignor (Clauses 7 and 8).

TAKEN IN CHARGE BY THE CARRIER PYRAMID LINES, IN APPARENT GOOD ORDER AND CONDITION, UNLESS OTHERWISE NOTED HEREIN, AT THE PLACE OF RECEIPT FOR TRANSPORT AND DELIVERY AS MENTIONED ABOVE.

The goods and instructions are accepted and dealt with subject to the Standard Conditions printed overleaf

One of these Multimodal Transport Bills of Lading must be surrendered duly endorsed in exchange for the goods. In Witness whereof the original Multimodal Transport Bills of Lading all of this tenor and date have been signed in the number stated below, one of which being accomplished the other(s) to be void.

| | | |
|---|-------------------------------------|---|
| | Freight payable at | Place and date of issue APRICENA, 11/11/2014 |
| Cargo Insurance though the undersigned <input type="checkbox"/> not covered <input type="checkbox"/> Covered according to attached Policy | Number of Original FBL's 2 (TWO) | Stamp and Signature PYRAMID LINES, THE CARRIER |
| For delivery of goods please apply to: JAS FORWARDING (SHENZHEN) COMPANY LTD UNIT D-H, 25/F, TOWER A, WORLD FINANCE CENTRE 4003 SHENNAN ROAD EAST, LUOHU 518001 SHENZHEN CHINA Ph.86(755)82136878 Fx.86(755)82136877/67 | | <i>Mario Ratti</i> |

ADVICE OF REFUSAL UNDER UCP 600 ICC

| | |
|-------------------------------|---|
| NOTICE | When a nominated bank acting on its nomination, a confirming bank, if any, or the issuing bank decides to refuse to honour or negotiate, it must give a single notice to that effect to the presenter. |
| THE NOTICE MUST STATE | <ol style="list-style-type: none"> 1. that the bank is refusing to honour or negotiate 2. each discrepancy, and 3. disposal of documents |
| TIME | no later than the close of the fifth banking day following the day of presentation. |
| MEANS | by telecommunication or, if that is not possible, by other expeditious means.** |
| Art. 16 c UCP 600 ICC: | <p>c. When a nominated bank acting on its nomination, a confirming bank, if any, or the issuing bank decides to refuse to honour or negotiate, it must give a single notice to that effect to the presenter.</p> <p>The notice must state:</p> <ol style="list-style-type: none"> i. that the bank is refusing to honour or negotiate; and ii. each discrepancy in respect of which the bank refuses to honour or negotiate; and iii.* <p>a) that the bank is holding the documents pending further instructions from the presenter; or</p> <p>b) that the issuing bank is holding the documents until it receives a waiver from the applicant and agrees to accept it, or receives further instructions from the presenter prior to agreeing to accept a waiver; or</p> <p>c) that the bank is returning the documents***; or</p> <p>d) that the bank is acting in accordance with instructions previously received from the presenter.</p> |
| Art. 16 e UCP 600 ICC: | e. A nominated bank acting on its nomination, a confirming bank, if any, or the issuing bank may, after providing notice required by sub-article 16 (c) (iii) (a) or (b), return the documents to the presenter at any time. |
| Art. 16 f UCP 600 ICC: | f. If an issuing bank or a confirming bank fails to act in accordance with the provisions of this article, it shall be precluded from claiming that the documents do not constitute a complying presentation. |

*: three options are for the nominated bank acting on its nomination and for the confirming bank. Four options are for issuing bank.

****: MT 734 Advice of Refusal:** This message is sent by the issuing bank to the bank from which it has received documents related to a documentary credit. It may also be sent by the bank nominated to pay/accept/negotiate/incur a deferred payment undertaking to the bank from which it has received documents. The Sender considers the documents, as they appear on their face, not to be in accordance with the terms and conditions of the credit and that, consequently, it refuses them for the discrepancies stated.

***: A bank stating that documents are being returned is obliged to return them promptly, otherwise is breach of its obligation to return.

Field 77B MT 734: Disposal of Documents Codes:

HOLD Documents held pending further instructions from the presenter

NOTIFY Documents held until the issuing bank receives a waiver from the applicant and agrees to accept it, or receives further instructions from the presenter prior to agreeing to accept a waiver

PREVINST Acting in accordance with instructions previously received from the presenter

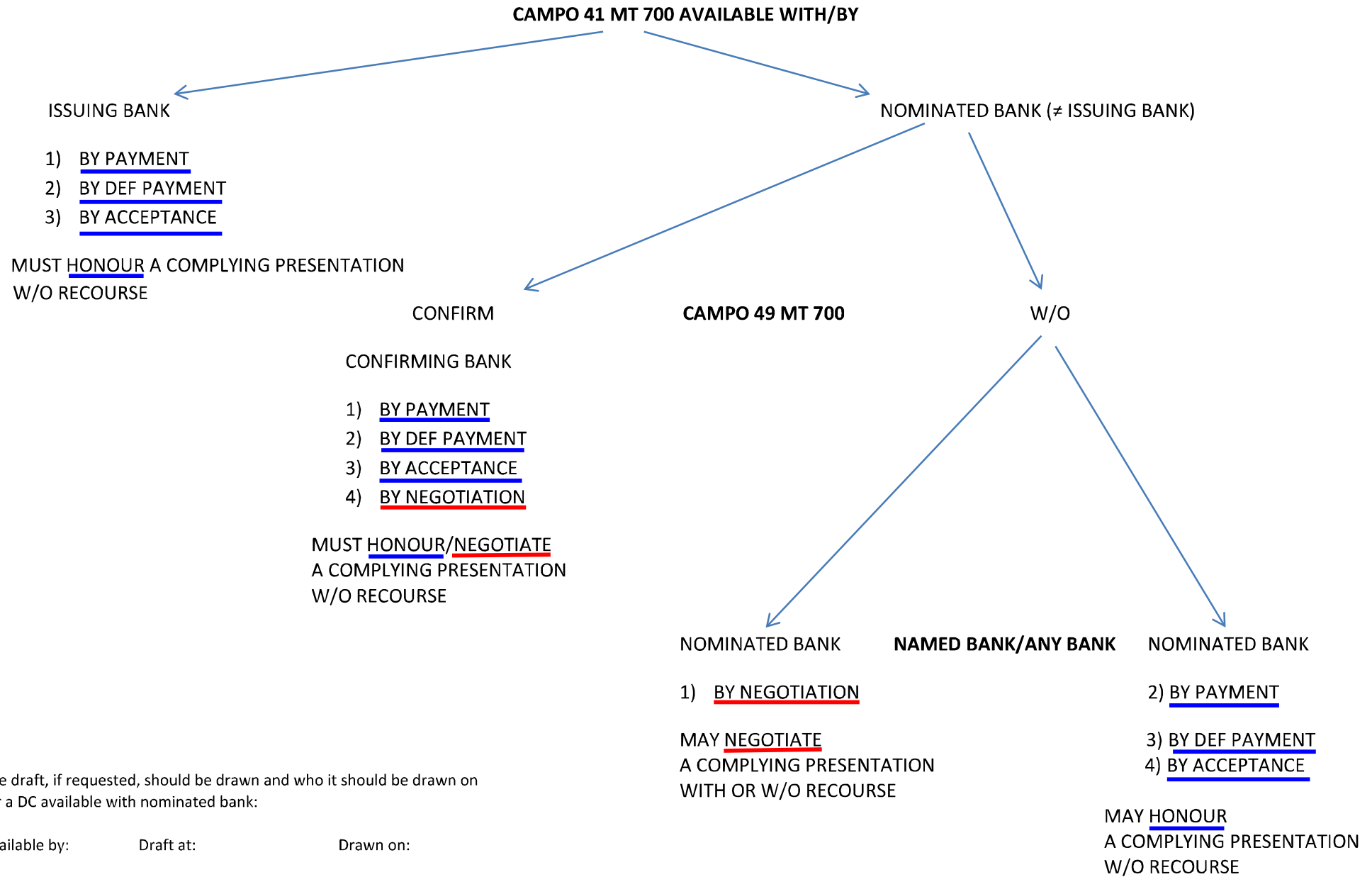
RETURN Documents being returned to you

ART. 16 UCP 600 ICC: Discrepant Documents, Waiver and Notice

- a. When a nominated bank acting on its nomination, a confirming bank, if any, or the issuing bank determines that a presentation does not comply, it may refuse to honour or negotiate.
- b. When an issuing bank determines that a presentation does not comply, it may in its sole judgement approach the applicant for a waiver of the discrepancies. This does not, however, extend the period mentioned in sub-article 14 (b).
- c. When a nominated bank acting on its nomination, a confirming bank, if any, or the issuing bank decides to refuse to honour or negotiate, it must give a single notice to that effect to the presenter.

The notice must state:

- i. that the bank is refusing to honour or negotiate; and ii. each discrepancy in respect of which the bank refuses to honour or negotiate; and
 - iii. a) that the bank is holding the documents pending further instructions from the presenter; or
 - b) that the issuing bank is holding the documents until it receives a waiver from the applicant and agrees to accept it, or receives further instructions from the presenter prior to agreeing to accept a waiver; or
 - c) that the bank is returning the documents; or
 - d) that the bank is acting in accordance with instructions previously received from the presenter.
- d. The notice required in sub-article 16 (c) must be given by telecommunication or, if that is not possible, by other expeditious means no later than the close of the fifth banking day following the day of presentation.
- e. A nominated bank acting on its nomination, a confirming bank, if any, or the issuing bank may, after providing notice required by sub-article 16 (c) (iii) (a) or (b), return the documents to the presenter at any time.
- f. If an issuing bank or a confirming bank fails to act in accordance with the provisions of this article, it shall be precluded from claiming that the documents do not constitute a complying presentation.
- g. When an issuing bank refuses to honour or a confirming bank refuses to honour or negotiate and has given notice to that effect in accordance with this article, it shall then be entitled to claim a refund, with interest, of any reimbursement made.



The draft, if requested, should be drawn and who it should be drawn on for a DC available with nominated bank:

| Available by: | Draft at: | Drawn on: |
|---------------|----------------------------|-------------------------------|
| Payment | Sight (optional) | Nominated Bank |
| Acceptance | Usance | Nominated Bank |
| Negotiation | Sight or usance (optional) | Issuing bank/Reimbursing Bank |

For a credit available by deferred payment, draft is not required.

- 1) UCP 600 ICC: ADVISING BANK MEANS THE BANK THAT ADVISES THE CREDIT AT THE REQUEST OF THE ISSUING BANK. BY ADVISING THE CREDIT OR AMENDMENT, THE ADVISING BANK SIGNIFIES THAT IT HAS SATISFIED ITSELF AS TO THE APPARENT AUTHENTICITY OF THE CREDIT OR AMENDMENT AND THAT THE ADVICE ACCURATELY REFLECTS THE TERMS AND CONDITIONS OF THE CREDIT OR AMENDMENT RECEIVED.
- 2) LA ISSUING BANK NON PUO' NEGOZIARE. SU RICHIESTA DEL BENEFICIARIO, SE VUOLE, PUO' SCONTARE PRO SOLUTO IMPEGNI DI PAGAMENTO A SCADENZA
- 3) ART. 2 UCP 600 ICC:
"NEGOTIATION MEANS THE PURCHASE BY THE NOMINATED BANK OF DRAFTS (DRAWN ON A BANK OTHER THAN THE NOMINATED BANK) AND/OR DOCUMENTS UNDER A COMPLYING PRESENTATION, BY ADVANCING OR AGREEING TO ADVANCE FUNDS TO THE BENEFICIARY ON OR BEFORE THE BANKING DAY ON WHICH THE REIMBURSEMENT IS DUE TO THE NOMINATED BANK."
- 4) ART. 12 UCP 600 ICC:
"A. UNLESS A NOMINATED BANK IS THE CONFIRMING BANK, AN AUTHORIZATION TO HONOUR OR NEGOTIATE DOES NOT IMPOSE ANY OBLIGATION ON THAT NOMINATED BANK TO HONOUR OR NEGOTIATE, EXCEPT WHEN EXPRESSLY AGREED TO BY THAT NOMINATED BANK AND SO COMMUNICATED TO THE BENEFICIARY.

B. BY NOMINATING A BANK TO ACCEPT A DRAFT OR INCUR A DEFERRED PAYMENT UNDERTAKING, AN ISSUING BANK AUTHORIZES THAT NOMINATED BANK TO PREPAY OR PURCHASE A DRAFT ACCEPTED OR A DEFERRED PAYMENT UNDERTAKING INCURRED BY THAT NOMINATED BANK.

C. RECEIPT OR EXAMINATION AND FORWARDING OF DOCUMENTS BY A NOMINATED BANK THAT IS NOT A CONFIRMING BANK DOES NOT MAKE THAT NOMINATED BANK LIABLE TO HONOUR OR NEGOTIATE, NOR DOES IT CONSTITUTE HONOUR OR NEGOTIATION."
- 5) ART. 7C UCP 600 ICC: "AN ISSUING BANK UNDERTAKES TO REIMBURSE A NOMINATED BANK THAT HAS HONOURED OR NEGOTIATED A COMPLYING PRESENTATION AND FORWARDED THE DOCUMENTS TO THE ISSUING BANK. REIMBURSEMENT FOR THE AMOUNT OF A COMPLYING PRESENTATION UNDER A CREDIT AVAILABLE BY ACCEPTANCE OR DEFERRED PAYMENT IS DUE AT MATURITY, WHETHER OR NOT THE NOMINATED BANK PREPAID OR PURCHASED BEFORE MATURITY."
- 6) IT'S POSSIBLE FOR NOMINATED BANK, NON ACTING ON ITS NOMINATION, TO REFUSE TO HONOUR OR NEGOTIATE EVEN AFTER THE DOCUMENTS HAVE BEEN EXAMINED AND FORWARDED TO ISSUING BANK. PAYMENT ARE USUALLY EFFECTED BY THE NOMINATED BANK ON CONDITION THAT FUNDS HAVE BEEN RECEIVED.

N.B.: ALTHOUGH IT'S ADVISABLE FOR A CONFIRMING BANK TO BE A NOMINATED BANK, IT IS NOT A REQUIREMENT OF THE UCP 600 ICC. IT'S POSSIBLE TO HAVE ANY BANK BY.. WITH CONFIRM IN THE CONFIRMATION INSTRUCTIONS OF THE CREDIT. A BANK DOES NOT BECOME A CONFIRMING BANK UNLESS IT ACTS ON AN AUTHORISATION TO CONFIRM. MERELY BEING AUTHORISED TO CONFIRM DOES NOT MEAN THAT THE BANK HAS ADDED ITS CONFIRMATION.

On-board notation

Combined Transport Document (shipment from a port)// Bill of Lading // Non-Negotiable Bill of Lading //Charter Party Bill of Lading

Bill of lading is pre-printed "received for shipment"*

Bill of lading is pre-printed "shipped on board"

With place of receipt
AND an indication of a
means of pre-carriage
OR with an indication
of a means of pre-carriage only

with an additional on board notation or
completion of a box labeled "shipped on board date"

**A dated on board notation is required with
name of the vessel and port of loading**

With or without a
place of receipt
and NO indication of
a means of pre-carriage

*With place of receipt AND an
indication of a means of pre-
carriage OR with an
indication of a means of pre-
carriage only: **The dated on
board notation (the date of
which will be considered to
be the date of shipment)
requires the addition of the
name of the vessel and port
of loading***

*With or without a place of
receipt and NO indication of a
means of pre-carriage: **The date
of on board notation is
considered to be the date of
shipment***

A dated on board notation is required

The date of issue is considered to be the date of shipment

*: or pre-printed "Taken in charge"

- 1) **An on board notation is also required where the vessel is stated to be “intended”**. In this event, an on board notation indicating the date of shipment and the name of the actual vessel is required. Alternatively, the word “intended” may be deleted and the deletion authenticated by the carrier or their agent.
- 2) **An on board notation is also required where the port of loading is stated to be “intended”**. In this event, an on board notation indicating the date of shipment, the name of the actual vessel and the name of actual port of loading is required. Alternatively, the word “intended” may be deleted and the deletion authenticated by the carrier or their agent.
- 3) **Where the port of loading stated in the credit is shown as the place of receipt** (the ocean vessel and port of loading fields, in this case, are reflecting the transshipment details) **with shipment by sea from that port, a dated on board notation is required evidencing the port of loading stated in the credit and the vessel that is leaving that port.**
- 4) **The exception** to the above is where the bill of lading contains wording such as:
 - a) “[W]hen the place of receipt of the goods is an inland point and is so named herein, any notation of “on board”, “shipped on board” or words to like effect on this BL, shall be deemed to mean on board the truck, rail car, aircraft or other inland conveyance... from the place of receipt of the goods to the port of loading”. When incorporated into the pre-printed text on the bill of lading, the use of this form of wording clearly indicates that “shipped on board” or similar terms does not equate to „shipped on board a named vessel at the port of loading stated in the credit” (as required by sub-article 20 (a) (ii)).
 - b) “[W]hen the place of receipt box has been completed, any notation on this bill of lading of “on board”, “loaded on board” or words to like effect, shall be deemed to be on board the means of transportation performing the carriage from the place of receipt to the port of loading.”

Where such wording is incorporated into the pre-printed wording, a dated on board notation will be required that also indicates the name of the vessel and the port of loading.

TIME FOR PRESENTATION UNDER UCP 600 ICC

The presentation must be done to the respective bank in time. In time means that the presentation must be done within the following three terms:

1.

2.

3.

| | | |
|---|--|---|
| ON OR BEFORE THE EXPIRY DATE OF THE CREDIT | IF THE PRESENTATION INCLUDES ONE OR MORE ORIGINAL TRANSPORT DOCUMENTS SUBJECT TO UCP 600 ARTICLES 19, 20, 21, 22, 23, 24 OR 25, IT MUST BE MADE NOT LATER THAN 21 CALENDAR DAYS AFTER THE DATE OF SHIPMENT, BUT IN ANY EVENT NOT LATER THAN THE EXPIRY DATE OF THE CREDIT. <i>(unless the credit specifies a different presentation period)</i> | WITHIN ANY OTHER RELEVANT APPLICABLE PERIOD IF SPECIFIED IN THE CREDIT. |
| <p style="text-align: center;">Art. 6 d. i. UCP 600 ICC:</p> <p>A credit must state an expiry date for presentation. An expiry date stated for honour or negotiation will be deemed to be an expiry date for presentation.</p> | <p style="text-align: center;">Art. 14 c. UCP 600 ICC:</p> <p>A presentation including one or more original transport documents subject to articles 19, 20, 21, 22, 23, 24 or 25 must be made by or on behalf of the beneficiary not later than 21 calendar days after the date of shipment as described in these rules, but in any event not later than the expiry date of the credit.</p> | <p style="text-align: center;">Art. 2 UCP 600 ICC:</p> <p>Complying presentation means a presentation that is in accordance with the terms and conditions of the credit, the applicable provisions of these rules and international standard banking practice.</p> |

Art. 29 UCP 600 ICC: a. *If the expiry date of a credit or the last day for presentation falls on a day when the bank to which presentation is to be made is closed for reasons other than those referred to in article 36 (Force Majeure), the expiry date or the last day for presentation, as the case may be, will be extended to the first following banking day. C. The latest date for shipment will not be extended as a result of sub-article 29 (a).*

Art. 33 UCP 600 ICC: *Hours of Presentation: A bank has no obligation to accept a presentation outside of its banking hours.*

Art. 36 UCP 600 ICC: *Force Majeure: A bank assumes no liability or responsibility for the consequences arising out of the interruption of its business by Acts of God, riots, civil commotions, insurrections, wars, acts of terrorism, or by any strikes or lockouts or any other causes beyond its control. A bank will not, upon resumption of its business, honour or negotiate under a credit that expired during such interruption of its business*

PLACE FOR PRESENTATION UNDER UCP 600 ICC

Art. 6 d. ii. UCP 600 ICC: “The place of the bank with which the credit is available is the place for presentation”:

| | | |
|---|--|---|
| <p>IF THE CREDIT IS AVAILABLE ONLY WITH THE ISSUING BANK, THEN THE PLACE OF THAT ISSUING BANK IS THE ONLY PLACE FOR PRESENTATION</p> | <p>IF THE CREDIT IS AVAILABLE WITH THE NOMINATED BANK (THE CREDIT IS MADE AVAILABLE WITH A BANK DIFFERENT TO THE ISSUING BANK), THE PLACE OF THAT NOMINATED BANK IS THE PLACE FOR PRESENTATION.</p> | <p>IF THE CREDIT IS AVAILABLE WITH ANY BANK (ANY BANK IS A NOMINATED BANK), THEN THE PLACE FOR THE PRESENTATION IS THAT PLACE OF ANY BANK.</p> |
| <p>MT 700 Issue of Documentary Credit</p> <p>31D: Date and Place of Expiry: 171231 CHINA</p> <p>41A*: Available With ... By ... BANK OF CHINA BY PAYMENT</p> | <p>MT 700 Issue of Documentary Credit</p> <p>31D: Date and Place of Expiry: 171231 ITALY</p> <p>41A*: Available With ... By ... ABC BANK, MILAN** BY PAYMENT</p> | <p>MT 700 Issue of Documentary Credit</p> <p>31D: Date and Place of Expiry: 171231 ITALY/MILAN/WITHOUT PLACE</p> <p>41A*: Available With ... By ... ANY BANK IN ITALY/IN MILAN/IN THE WORLD** BY PAYMENT</p> |
| | <p>**A CREDIT AVAILABLE WITH A NOMINATED BANK IS ALSO AVAILABLE WITH THE ISSUING BANK.</p> | <p>**A CREDIT AVAILABLE WITH A NOMINATED BANK IS ALSO AVAILABLE WITH THE ISSUING BANK.</p> |

Art. 6 UCP 600 ICC: a. A credit must state the bank with which it is available or whether it is available with any bank. A credit available with a nominated bank is also available with the issuing bank.

Art. 6 d. UCP 600 ICC: ii. The place of the bank with which the credit is available is the place for presentation. The place for presentation under a credit available with any bank is that of any bank. A place for presentation other than that of the issuing bank is in addition to the place of the issuing bank.

*:41A o 41D

The basis for the UCP, in article 6, and international standard banking practice is that the expiry place and place for availability are the same. It is recognised that some transactions may require different locations to be stated, but these should be the exception rather than the rule and these differences should be clearly indicated in the credit. It is for the issuing bank, advising bank, confirming bank (if any) and the nominated bank to understand the implications of differing places being mentioned for expiry and availability.