

The EBRD's Trade Facilitation Programme Workshop
Joint Vienna Institute: 2 to 7 October 2016

Day	Time	Content
Sunday 2 October	19:00 - 21:00	Welcome Reception
Monday 3 October	09:00 - 09:20	Housekeeping and Logistics
	09:20 - 10:30	Current Developments in International Trade
		<p>Global Trade Statistics overview and special focus on EBRD countries of operations</p> <ul style="list-style-type: none"> • Using ICC Trade Survey Data, IMF World Economic Outlook Database 4/2016, World Bank Financial Development and Structure Dataset etc. • Trends in trade liberalization and trade restrictive measures, WTO initiatives, regional trade agreements, overview and impact of active embargos & sanctions impact. • What is happening with the Eurasian Economic Union? What does Brexit mean for international trade? • Brief background on balance of payments definition: What does current and capital account convertibility mean for business? • Fundamental drivers of exchange rates. Administered versus freely floating currency regimes. • How to advise SME clients on currency operations, risks, hedging instruments?
	10:30 - 10:50	<i>Coffee Break</i>
	10:50 - 12:20	The Risk Perspective on Trade Finance
		<ul style="list-style-type: none"> • Continue the currency regime and forex risk discussion. Practical example on hedging with forex forwards for SMEs. • Overview of the risk dimensions in trade finance. • Analysis of the ICC Trade Register data: focus on credit risk. • Capital adequacy treatment of Trade Finance under Basel II and Basel III. • LCR factors of trade finance instruments. • Access to Trade Finance for SMEs: the cost, credit risk and compliance challenges.
	12:20 - 13:30	<i>Group Photo at 12:20 followed by Lunch Break</i>
	13:30 - 15:00	Sales Strategies & Negotiation Skills for Trade Finance
		<ul style="list-style-type: none"> • Participant role play and peer feedback. • Possible scenarios: how to communicate the value of using LCs instead of pre-payment to a SME owner in Kazakhstan who imports construction materials from Russia and China. Cross selling forex transaction and hedging instruments. Explain to a SME customer how

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		international clean payments and correspondent banking work and why this is a valuable and billable service, negotiate special volume-based terms and conditions.
	15:00 - 15:20	<i>Coffee Break</i>
	15:20 - 16:50	FinTech and Trade Finance - a critical review of the buzzwords
		<ul style="list-style-type: none"> • What happened to EDIFACT, XML, Bolero, eUCP? • Trade Finance and cloud computing. • Bank Payment Obligations (BPOs). • Telekom-led mobile payments – a game changer for internationally active small businesses? • What is Bitcoin and what does it mean for Trade Finance?
	16:50 - 17:00	Feedback & Recap of the Day
Tuesday 4 October	09:00 - 10:30	Bad drafting – A lesson to be learnt
	10:30 - 10:50	<i>Coffee Break</i>
	10:50 - 12:30	Getting your Demand right
	12:30 - 13:30	<i>Lunch Break</i>
	13:30 - 15:00	Fraud with Bank Guarantees
	15:00 - 15:20	<i>Coffee Break</i>
	15:20 - 16:50	Payment Defaults by Clients- due to corruption- the underrated risk for banks
		<ul style="list-style-type: none"> • Is your client's contract valid? • Are your clients' receivables of substantial value- or impaired- due to direct or indirect corruption in the underlying contract?
	16:50 - 17:00	Feedback & Recap of the Day
Wednesday 5 October	09:00 - 10:30	Case studies and practical issues on commercial credits vs. standby credits
		<ul style="list-style-type: none"> • Differences between commercial credits and standby credits. • Meaning of 'evergreen clauses' in standby credits • UCP 600 vs. ISP98 • Fraudulent standby credits • Practical issues and case studies
	10:30 - 10:50	<i>Coffee Break</i>
	10:50 - 12:30	Transferable credits vs. back-to-back credits
		<ul style="list-style-type: none"> • Application of article 38 UCP 600 • Benefits and risks of a transferred • Credit for applicant, beneficiary, issuing and transferring bank

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		<ul style="list-style-type: none"> • Weighing up risks of a transferred credit and a back-to-back-credit • Use of back-to-back credits in commodity trade finance • Practical issues and case studies
	12:30 - 13:30	<i>Lunch Break</i>
	13:30 - 15:00	Revolving credits and other special types of credits
		<ul style="list-style-type: none"> • Difference between a Revolving Credit and a Revolving Loan Facility • Issuing bank's liability under a cumulative and a non-cumulative revolving credit • Case Study of a revolving standby credit
	15:00 - 15:20	<i>Coffee Break</i>
	15:20 - 16:50	Deferred Payment Credits vs. Post-financings; Operational Risks
		<ul style="list-style-type: none"> • Discussion of various UCP articles like article 7, 8 and 12 b) UCP 600 • On deferred payment credits and post-financings: Operational risks of documentary credits for issuing bank, confirming banks and nominated banks
	16:50 - 17:00	Feedback & Recap of the Day
Thursday 6 October	09:00 - 10:30	The relationship between the sale contract and the letter of credit.
		<ul style="list-style-type: none"> • Understanding Incoterms. Why is it important? • The link between the sale contract and the L/C. • The time for opening the L/C • Amendments, presentation and waivers. • Case Studies
	10:30 - 10:50	<i>Coffee Break</i>
	10:50 - 11:40	Sanctions and Compliance/ Dispute Resolution
		<p>Sanctions and Compliance</p> <ul style="list-style-type: none"> • The scope of United Nations' sanctions, US sanctions and EU sanctions. • The impact of sanctions on trade finance • Current sanctions problems.
	11.40 -12.30	<p>Dispute resolution</p> <ul style="list-style-type: none"> • Applicable law & jurisdiction in L/C's, Standby LC's and Demand guarantees. • ICC dispute resolution mechanisms, Banking Commission Opinions and DocDex • The advantages and disadvantages of Arbitration or Court proceedings
	12:30 - 13:30	<i>Lunch Break</i>
	13:30 - 17:00	Compliance session
		<ul style="list-style-type: none"> • Challenges opening or maintaining effective correspondent relationships with banks in Western

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		Europe and North America, compliance expectations from corresponding banks <ul style="list-style-type: none"> • Know Your Customer requirements, on-boarding process, how to identify and verify the customer • Customer risk rating and transaction monitoring • De-risking high risk correspondent relationships
	19:00 - 22:00	<i>Group Dinner</i>
Friday 7 October	09:00 - 11:00	Presentation skills
		<ul style="list-style-type: none"> • Overview and best practices on Presentation skills • Practical examples including video, group and individual exercise • Lessons learned
	11:00 - 11:20	<i>Coffee Break</i>
	11:20 - 12:30	Negotiation skills / Cultural awareness
		<ul style="list-style-type: none"> • Best practices on negotiation skills • Practical examples including role plays • Cultural awareness in international trade • Lessons learned
	12:30 - 13:00	Wrap Up, Evaluations and Closing Ceremony