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Increasing Trade Potential for Women Entrepreneurs



09 MAY 2023
09:00 AM - 01:00 PM



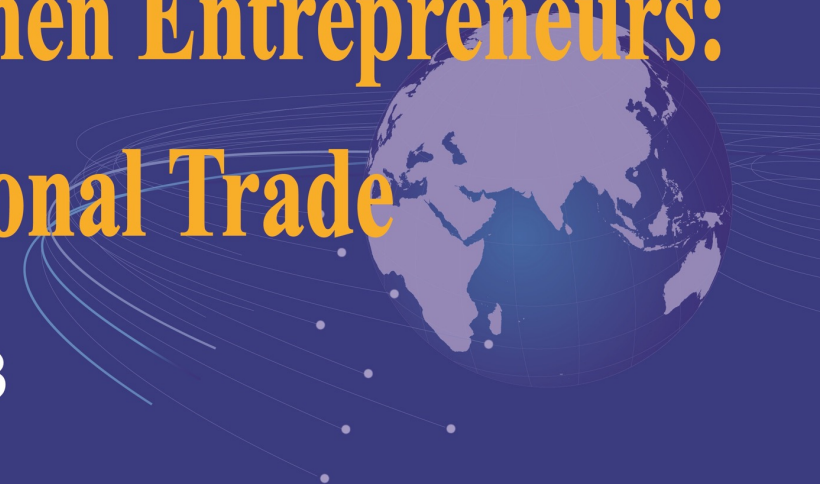
THE WESTIN DHAKA, BANGLADESH





ICC Bangladesh-ADB Workshop for Women Entrepreneurs: How to Best Engage in International Trade

Dhaka : Tuesday, 9 May 2023





30 MINUTES

REGISTRATION & WELCOME COFFEE

Increasing Trade Potential for Women Entrepreneurs

📅 09 MAY 2023 📍 DHAKA, BANGLADESH



15 MINUTES

Opening Remarks

Ms Mahia Juned
DMD The City Bank



15 MINUTES

Challenges for SMEs in International Trade

Ms Afsana Asif

Managing Partner, Asix (Textile and Fashion
Manufacturer and Retailer)

CHALLENGES OF WOMEN EXPORTERS

Afsana Asif
Managing Partner
Asix

May 9, 2023

In a male dominant society we need belief,
indomitable desire and courage to pursue our
dreams

Your dream is
bigger than
you

You may not
be supported
with enabling
environment

There will
always
beknown and
unknown
challenges

We need to prepare to face the challenges

Export and future ready resources

Lack of guidance for entrepreneurs

A journey to transform ordinary into extra ordinary

Ability to acquire market and product specific customer knowledge

Access to global online marketplace and online marketing capabilities

Brand building ability

Ability to deliver on time in full (OTIF)

We need to prepare to face the challenges

Easy, competitive and transparent export incentive

Linkup Government and International fund for new artisan development through public-private partnership (PPP)

Preserving local techniques

Inability to achieve world class design to win in global markets

Ability to achieve winning price

Promise versus delivery gap

Lack of fund generation to meet large order

ADB can support us

Setting up
resource
development
hubs for export

Mentorship for
entrepreneurs

Advocacy with
Government for
capacity
building



Training for Women-Owned Business

09 May 2023 | Dhaka, Bangladesh

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- Presentation (after the event)



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75 MINUTES

International Trade and Finance

Vincent O'Brien
ICC UAE

Increasing Trade Potential for Women Entrepreneurs

📅 09 MAY 2023 📍 DHAKA, BANGLADESH



Training for Women-Owned Business

Presentation

Vincent O'Brien

Director, ICC United Arab Emirates
Associate Director, Institute of International
Banking Law & Practice (IIBIP)

- **Financing International Trade – the Fundamentals**
 - Trends in Global Trade
 - Agreeing the International Contract of Sale
 - International Trade Terms (INCOTERMS)
 - Commercial, Bank and Country Risk
 - Documentary Credit Workflow
 - Quiz and Prizes
- **Standby Letters of Credit**
 - Types of Standby Letters of Credit
 - Applicable rules and practice
- **Case Studies**
 - Issuing an Irrevocable Import Documentary Credit (physical handout provided)
 - Examining Documents under Irrevocable Export Documentary Credit (physical handout provided)

Hi there!
I'm MR. VIN
From Ireland

Hi there!
I'm MS. TILAT
From Bangladesh



Irish Pure Beauty and Bangla Brilliance & Happiness

Irish Pure Beauty is an Irish high tech aqua company that produces advanced water purification systems . The systems use advanced electronic process which causes soil and dirt particles in water to temporarily sink leaving 90% of water containers with clear pure water. The system also has a feature to carbonise the water for like *“Fresh Irish Sparkling Water”*.

The fastest growing market sector is in fitness centres where premium water attracts premium prices. This is where the Irish company focuses its attention as margins are higher for premium products.

The slogan for the machine is *“Fresh Sparkling Water from a little Irish Magic”*.

The Irish Pure Beauty company exports mostly to Europe with a small proportion of product sales going to USA. A new sales Director Mr. Vin has been appointed to develop sales to emerging markets.

Despite objections from senior Directors Mr. Vin decides that Bangladesh is a market of opportunity for the Irish Company and he organises a field visit to Dhaka Bangladesh. Mr. Vin is now in Dhaka!

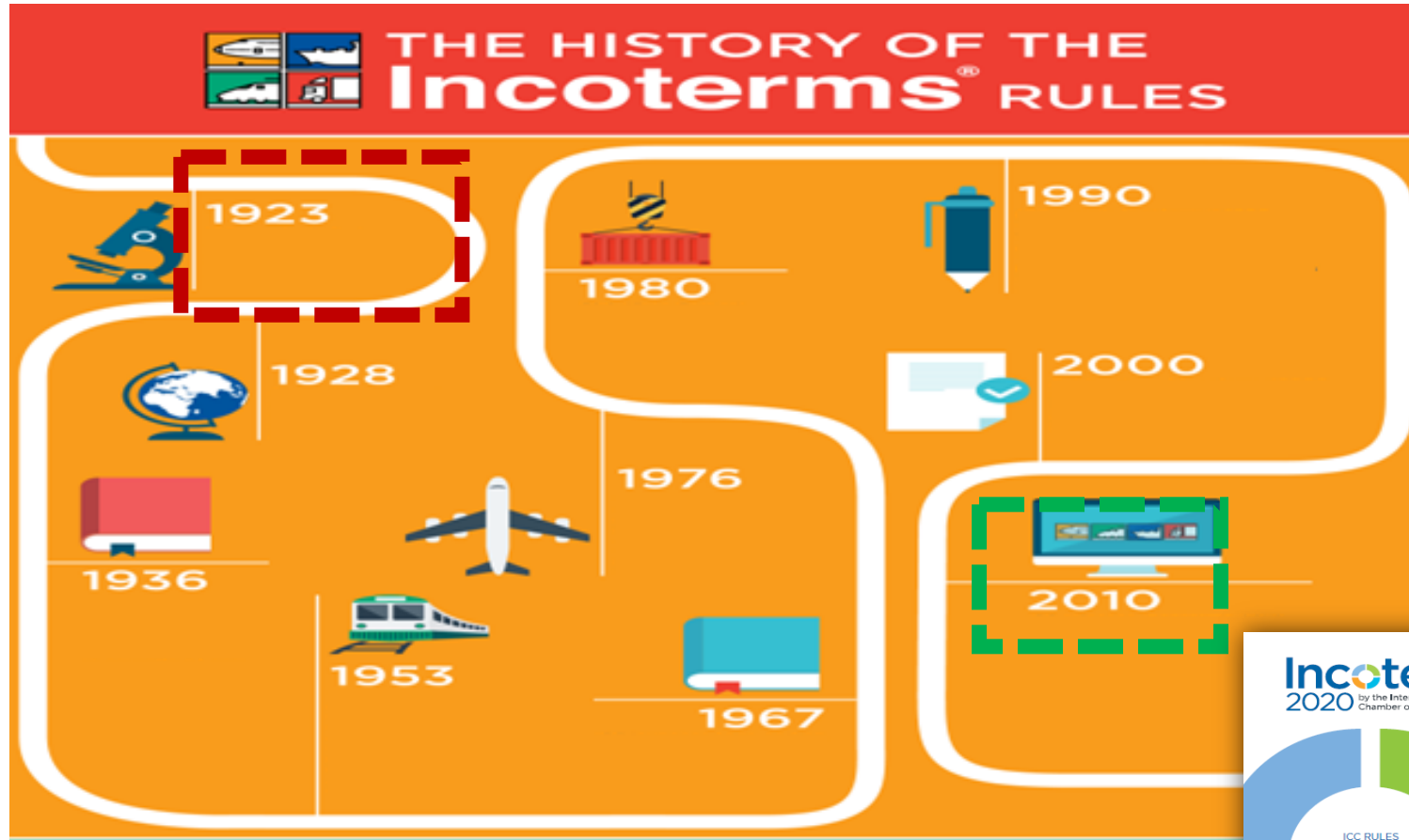
He has organised a meeting with Ms. Tilat of Bangla Brilliance & Happiness in Dhaka who has expressed interest in purchasing one consignment of 10 units provided satisfactory terms and conditions for a contract can be agreed.

What are the key issues to be discussed and agreed
between Mr. Vin & Ms. Tilat?

Incoterms



History of the Incoterms Rules



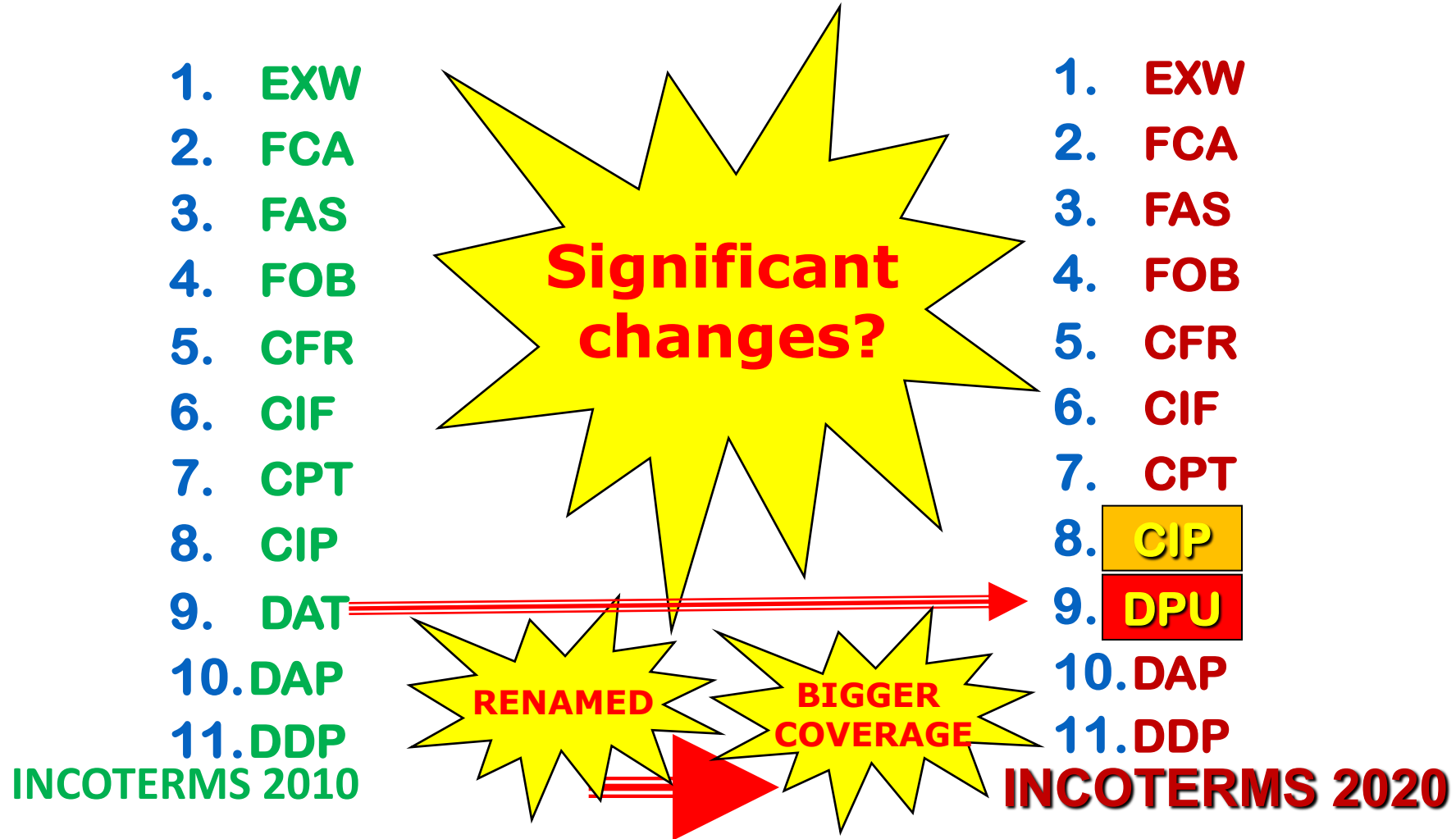
Articles in Incoterms



ARTICLES IN INCOTERMS® 2020 RULES

Obligations of the Seller		Obligations of the Buyer	
A1	General obligations	B1	General obligations
A2	Delivery	B2	Taking delivery
A3	Transfer of risks	B3	Transfer of risks
A4	Carriage	B4	Carriage
A5	Insurance	B5	Insurance
A6	Delivery/transport document	B6	Delivery/transport document
A7	Export / import clearance	B7	Export / import clearance
A8	Checking / packaging / marking	B8	Checking / packaging / marking
A9	Allocation of costs	B9	Allocation of costs
A10	Notices	B10	Notices

Significant Changes





Incoterms

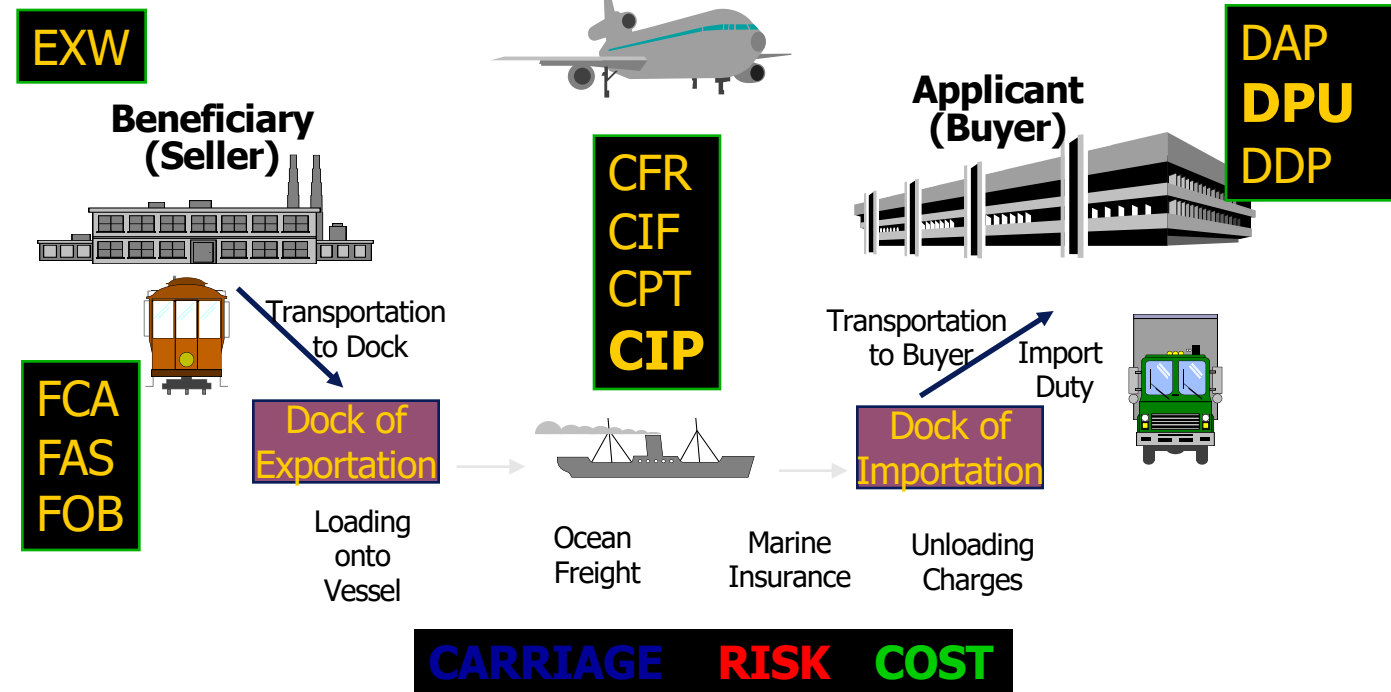
- First Published in 1936
- **International Rules**



1936 – 1957 – 1967 – 1974 – 1980 – 1990 – 2000 – 2010

INCOTERMS

...international contract terms



Risk?

Risk?

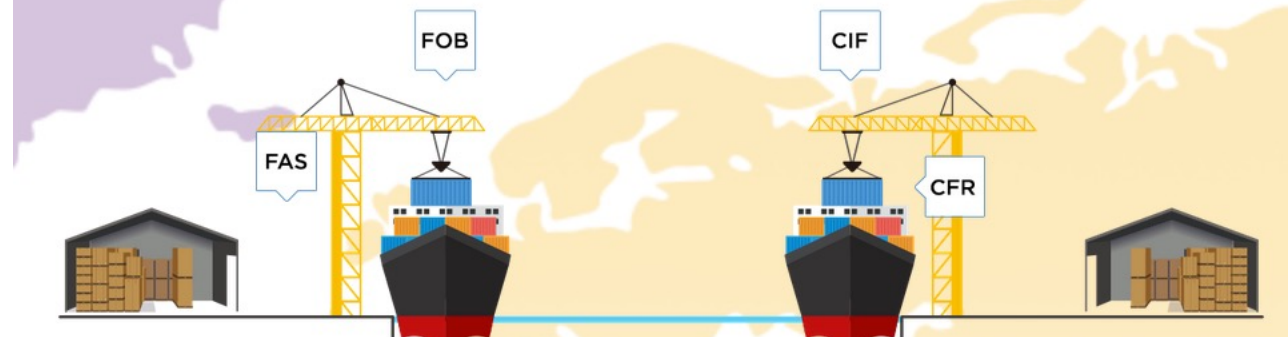


Rules for modes of transport

Rules for any mode or modes of transport

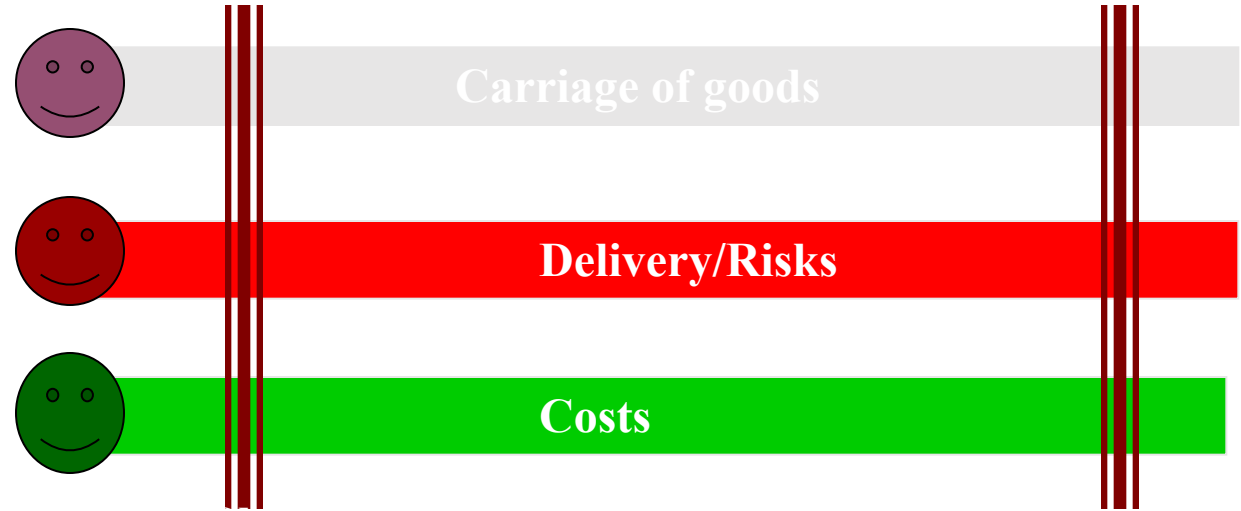


Rules for sea and inland waterway transport



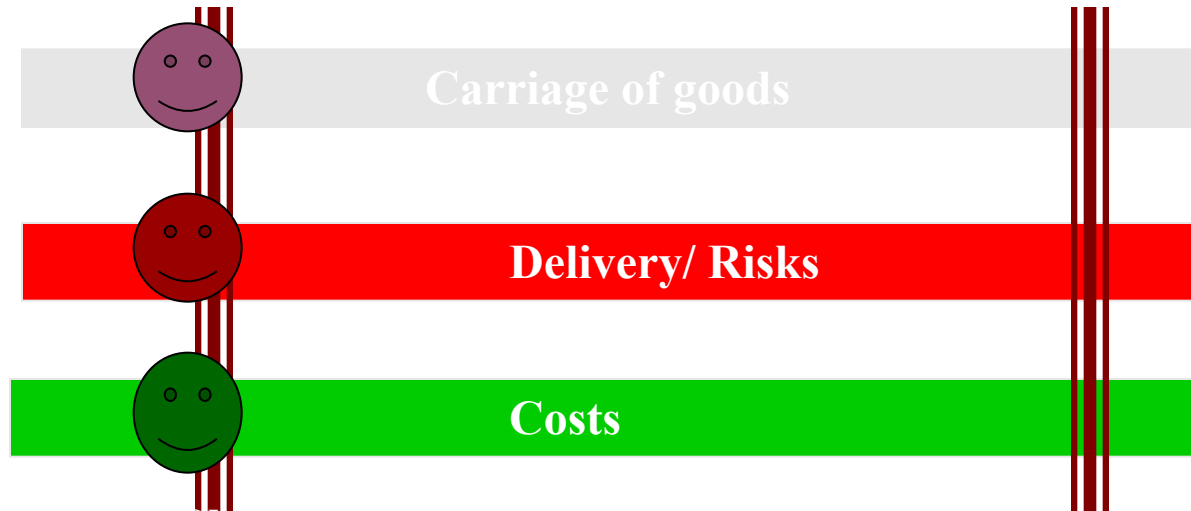


- EXW (..named place)



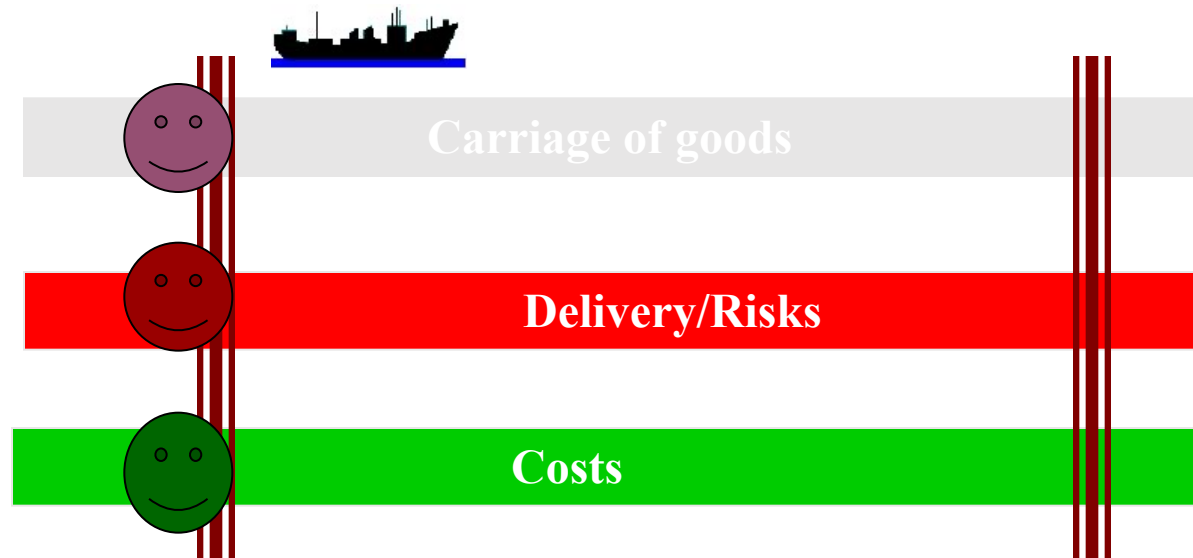


- FCA (..named place)



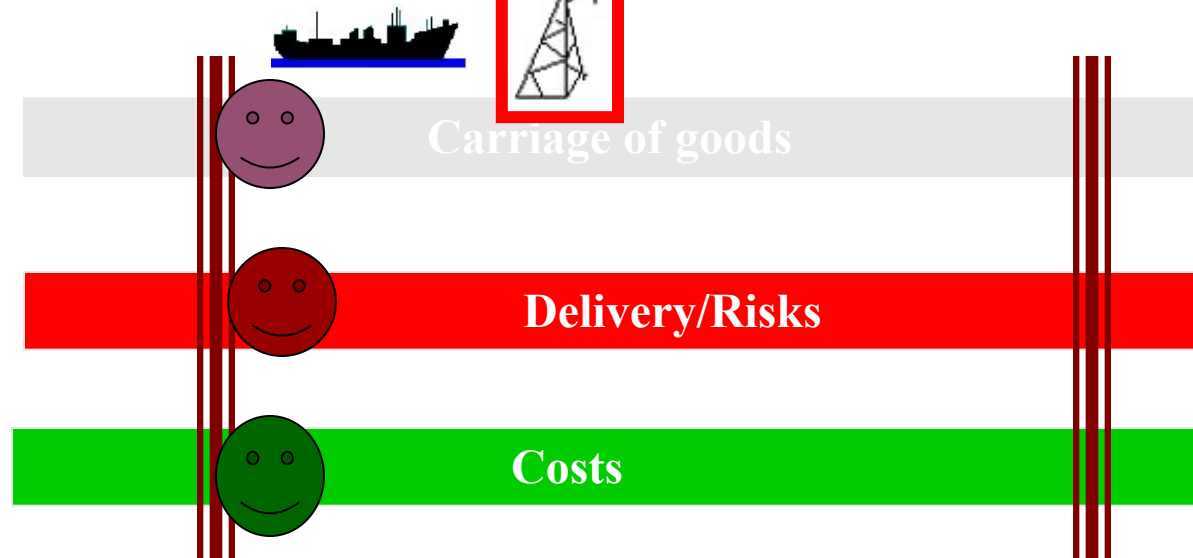


- FAS (..named port of shipment)



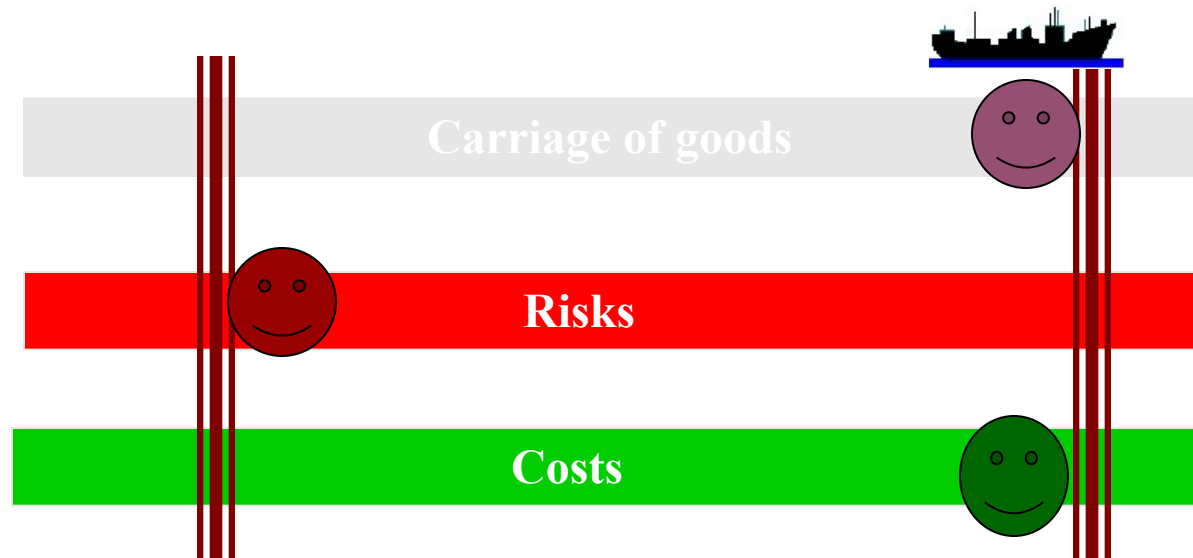


- FOB (..named port of  ment)



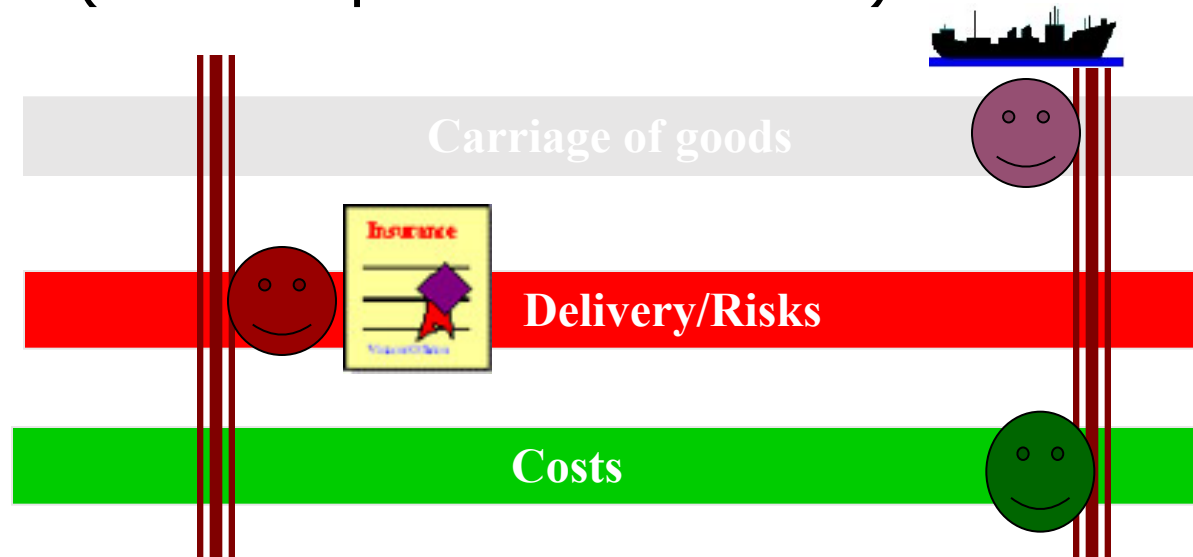


- CFR (..named port of destination)





- CIF (..named port of destination)



This COVID-19 is problematic for us!

We shipped on the basis of CIF **PORT B** (INCOTERMS 2020) in line with your advices at seminars.

The goods were loaded on board the vessel **VIN** at **PORT A** for destination **PORT B**

The problem is that due to lockout at port of destination the goods could not be unloaded and the buyer is suffering acute delay in delivery of the goods, plus demurrage etc.

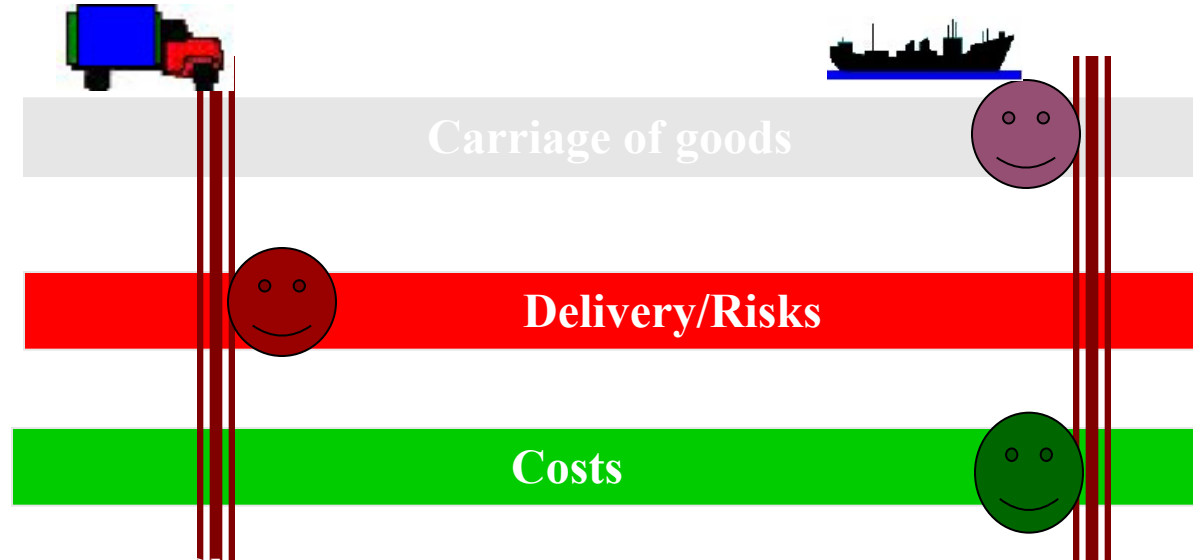
The buyer has holding back payment due to Force Majeure at the port of discharge which he says is unexpected and beyond his control as it is state driven lockdown for health purposes.

What can I do as if goods not delivered and we will lose payment rights?

Aashi

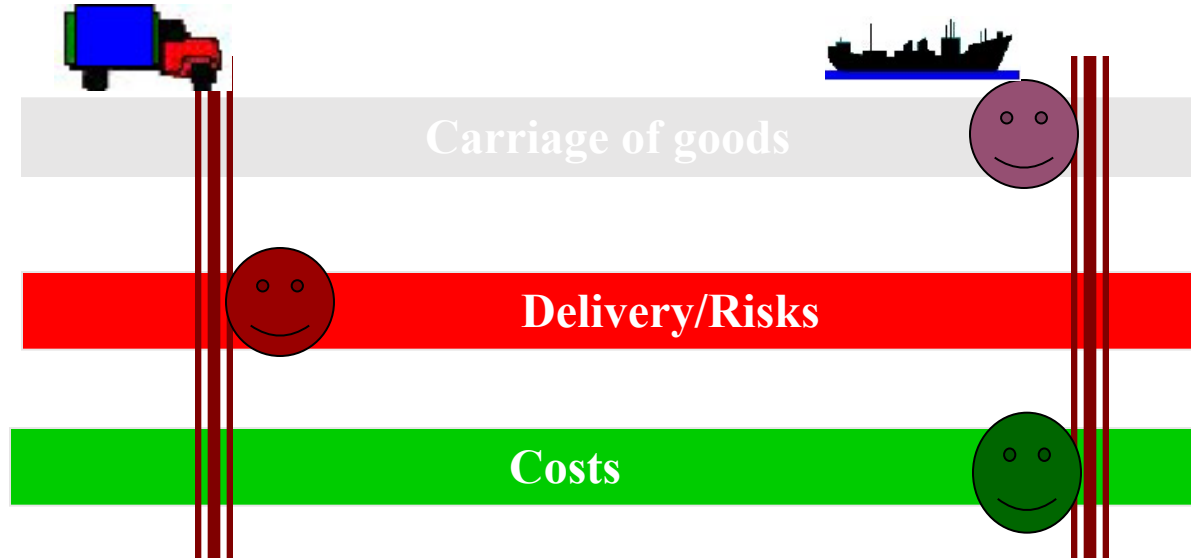


- CPT (..named **PLACE** of destination)





- CPT (..named **PLACE** of destination)

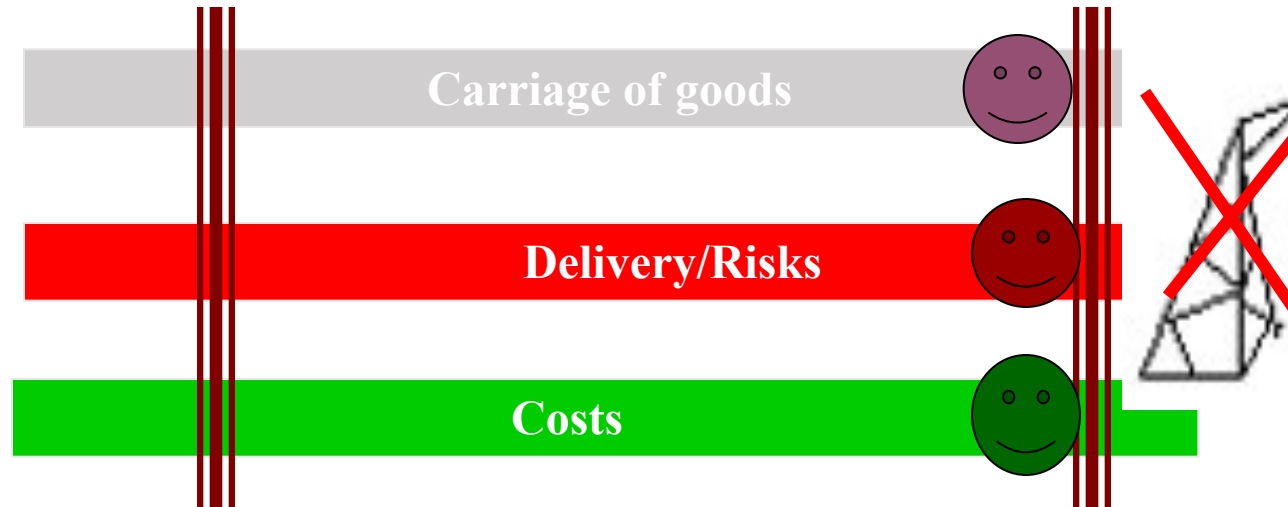


EXW - FCA - CPT - **CIF - DAP** - DPU - DDP - FAS - FOB - CFR - CIF



DELIVERED AT PLACE

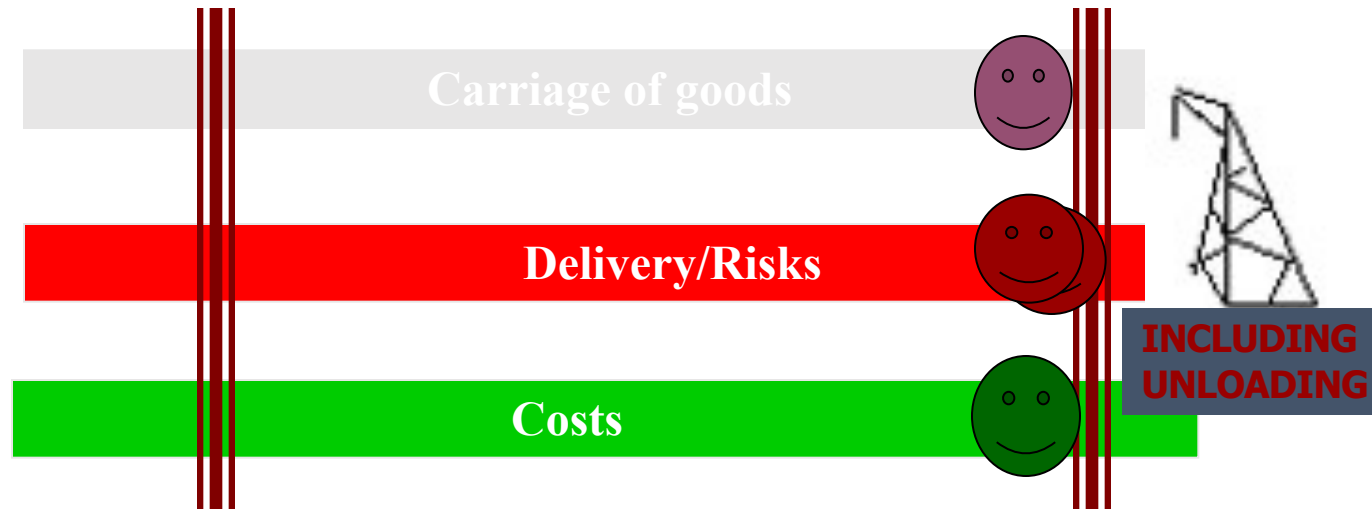
DAP (insert named place of destination)



EXW - FCA - CPT - CIP - **DAP - DPU** - DDP - FAS - FOB - CFR - CIF



DELIVERED AT PLACE UNLOADED



Methods of Payment



EXPORTER



IMPORTER



**Training for Women-Owned
Business**

Documentary Credit Workflow

Payment...
...Risk!...
export finance?

Performance...
...Risk!...
...import finance...



EXPORTER



IMPORTER

What is the UCP?



- UCP 600
- ISBP
- URC 522
- ISP98
- URDG 758
- URR 725
- INCOTERMS



Effective from 1st July 2007

ICC Uniform Customs
and Practice for

Documentary Credits 2007 REVISION

UCP
600



International Chamber of Commerce
The world business organization

Effective from 1st July 2007

*ICC Uniform Customs
and Practice for*

**Documentary
Credits** 2007 REVISION



ICC
International Chamber of Commerce
The world business organization

1933	UCP # 82	First
1951	UCP # 151	
1962	UCP # 222	
1974	UCP # 290	
1983	UCP # 400	
1993	UCP # 500	
2007	UCP # 600	

Letters of Credit Advanced Workshop

COMMERCIAL RISK – BANK RISK - COUNTRY RISK

BRIDGING THE RISK



Payment...
...Risk!...
export finance?



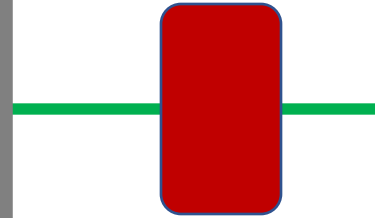


EXPORTER

S.W.I.F.T Letter of Credit in favour of Jordan Heavy Industry
Issued by First Bank of Japan, Tokyo Japan.

```

-----
FIN MESSAGE (1 : F01SWAABET0AXXX017000754)
700 issue of a documentary credit (2 : 1700SWAABET0XXXN)
-----
:27 sequence of total :
1/1
:40A form of documentary credit :
IRREVOCABLE
:20 documentary credit number :
1234567
:31C date of issue :
97/07/01
:31D date and place of expiry :
97/09/30 Dublin
:50 applicant
Orient Construction
123 Bird of Paradise Boulevard
Tokyo
:59 beneficiary
Jordan Heavy Industry
67 Hill Street
Dublin
:32B currency code amount :
currency code
amount
:41A available with/by - swift addr :
EXDBIE2D
EXPORT DEVELOPMENT BANK
BY PAYMENT
:42C drafts at :
SIGHT DRAWN ON EXPORTER
:43P partial shipment
NOT PERMITTED
:43T transshipment
NOT PERMITTED
:44A on board/disp/take
DUBLIN PORT
:44B for transportation
TOKYO PORT
:44C latest date of ship
97/09/09
:45A descr goods and/
125000 UNITS OF
CIF TOKYO, JAPAN
:46A documents required
+COMMERCIAL INVOICE
DETAILED DESCRIPTION
+INSURANCE CERTIFICATE
ALL RISKS AS PER INCOTERMS
CLAIMS PAYABLE IN JAPAN
+CERTIFICATE OF QUALITY
+FULL SET 3/3 CLEAN ON BOARD
CONSIGNEE TO ORDER FIRST BANK
TOKYO MARKED FREIGHT
:47A additional conditions :
THE NUMBER AND DATE OF THIS CREDIT AND THE NAME OF
OUR BANK MUST BE QUOTED ON ALL DOCUMENTS REQUIRED
:71B charges :
ALL CHARGES OUTSIDE JAPAN ARE FOR THE BENEFICIARY'S
ACCOUNT
:48 period for presentation :
WITHIN 21 DAYS OF THE ISSUE OF THE TRANSPORT DOCUMENTS
BUT WITHIN THE VALIDITY OF THE CREDIT
:49 confirmation instructions :
CONFIRM
:78 instructions to pay/acc/heg bk :
WE AUTHORISE YOU TO CLAIM ON OUR ACCOUNT NO 8899876
WITH INTER BANK NEW YORK AT MATURITY. SUBJECT TO
UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY
CREDITS (1993 REVISION) INTERNATIONAL CHAMBER OF
COMMERCE PUBLICATION NO 500 FORWARD ORIGINAL
DOCUMENTS DIRECT TO US BY COURIER.
)
(5 : (MAC : 32EFFDD7 ) AUTHENTICATION RESULT
(CHK : F4D3AC6C8805) Checksum Trailer
END
    
```

Performance...
...Risk!...
...import finance...



IMPORTER

That Contract may take a number of different forms:



From ...

To ...



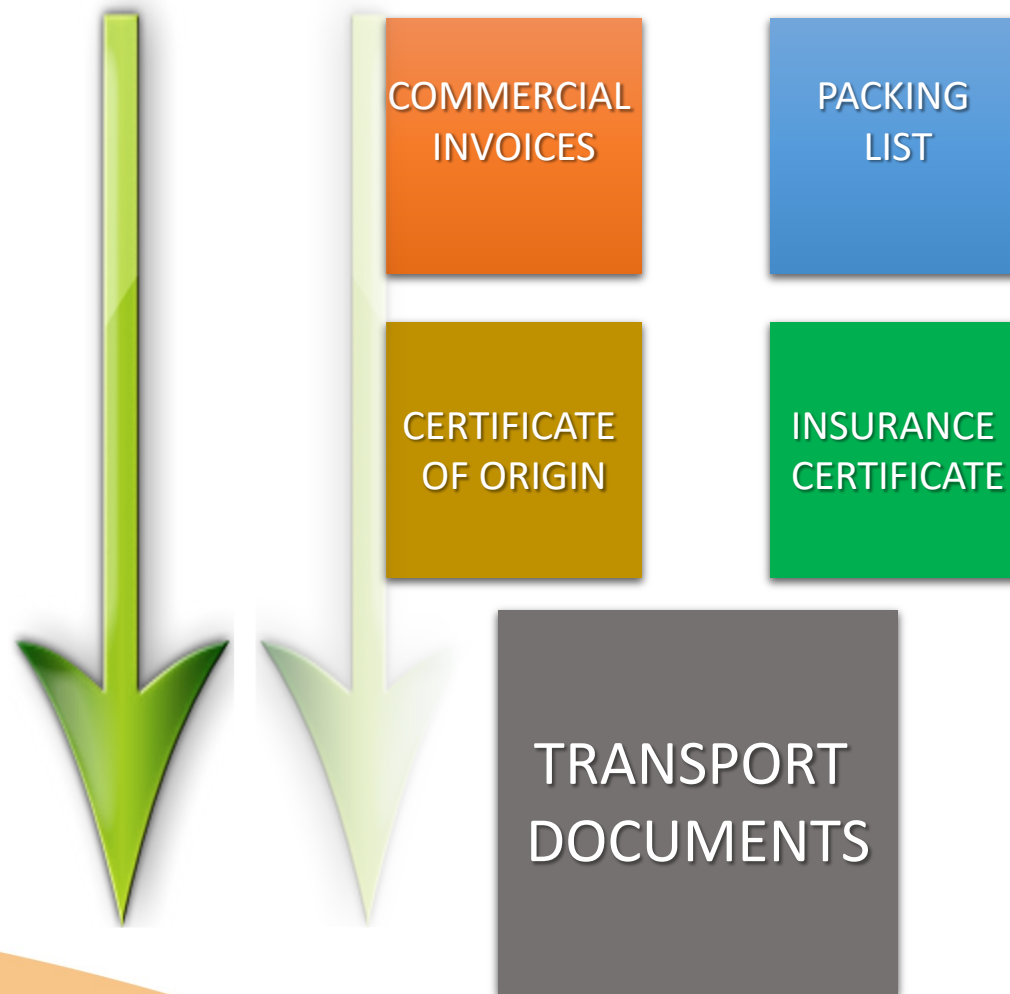
The Role of Documents in International Trade.

- Evidence of specific fact or action.
- Presentation of Documents (evidence) to banks under Collections or Letters of Credit.

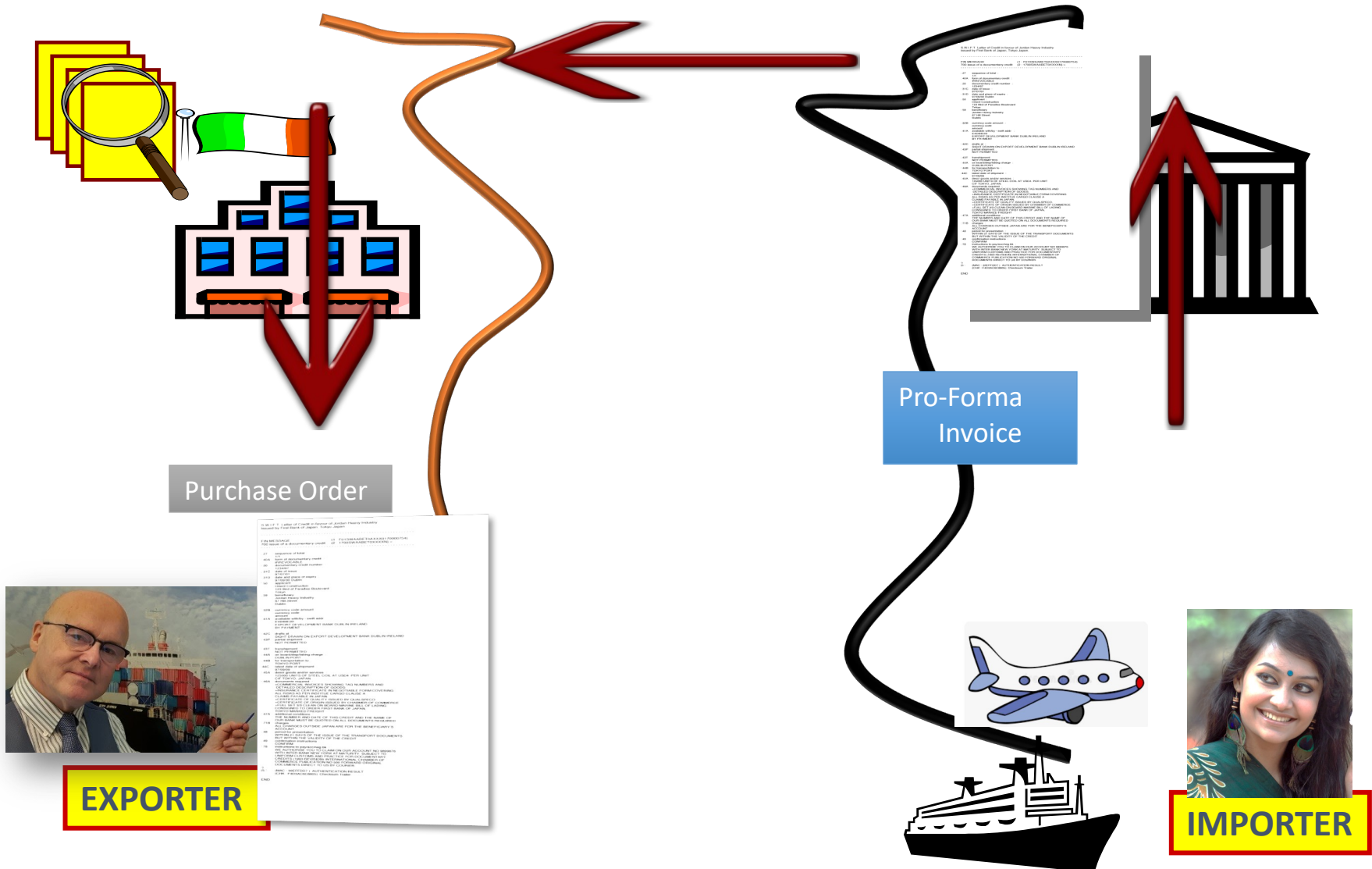


Documents

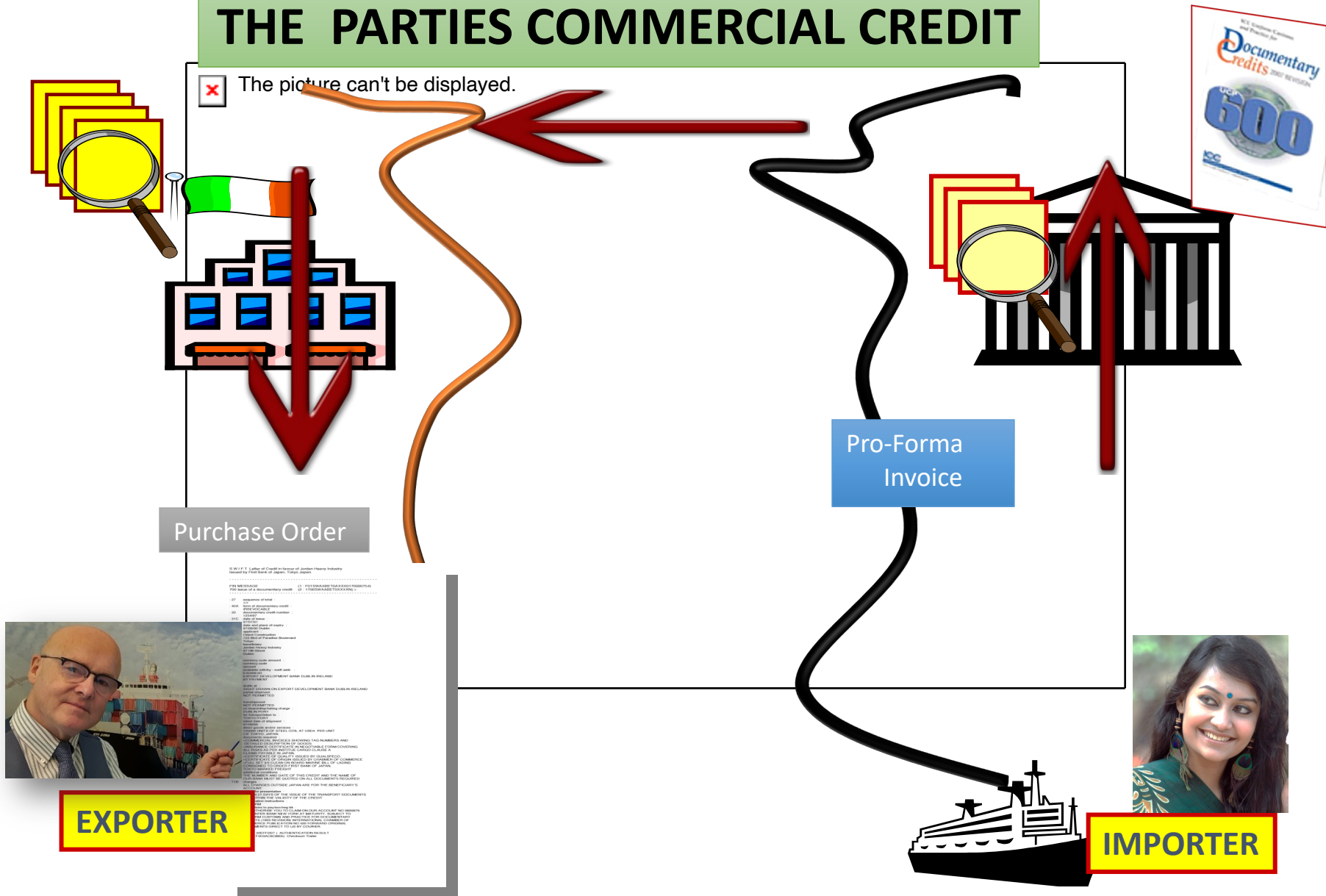
Financial or Commercial



THE PARTIES COMMERCIAL CREDIT



THE PARTIES COMMERCIAL CREDIT



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Purchase Order

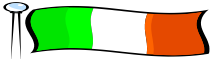
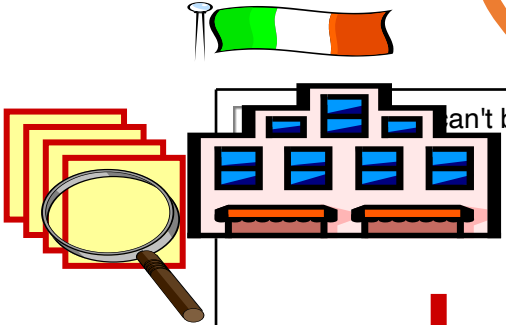
Pro-Forma Invoice

EXPORTER

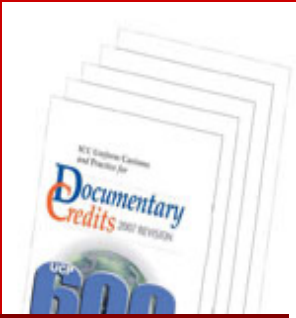
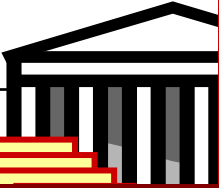
IMPORTER

Technical Analysis

UCP 600 AND LC CYCLE



can't be disp...



Article 1 Application of UCP
 The Uniform Customs and Practice for Documentary Credits, 2007 Revision, ICC Publication no. 600 ("UCP") are rules that apply to any documentary credit ("credit") (including, to the extent to which they may be applicable, any standby letter of credit) when the text of the credit expressly indicates that it is subject to these rules. They are binding on all parties thereto unless expressly modified or excluded by the credit.

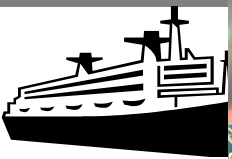
Purchase

Pro-Forma Invoice

Article 2 - Definitions
 Credit means any arrangement, however named or described, that is irrevocable and thereby constitutes a definite undertaking of the issuing bank to honour a complying presentation.



EXPORTER



IMPORTER

01 SWIFT Letter of Credit in favour of Jordan Heavy Industry
 Issued by First Commercial Bank, Jordan, 1998 (dated)

02 UCP 600

03 1000000000

04 1000000000

05 1000000000

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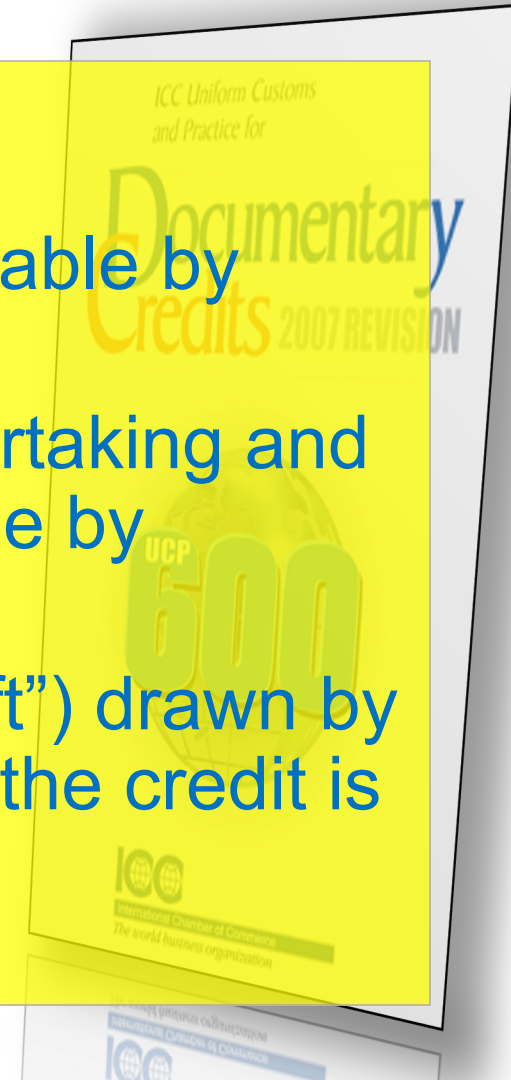
98 1000000000

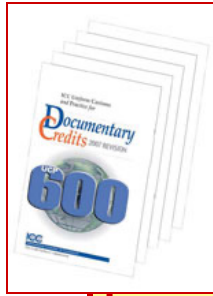
99 1000000000

00 1000000000

The UCP 600 concept of Honour

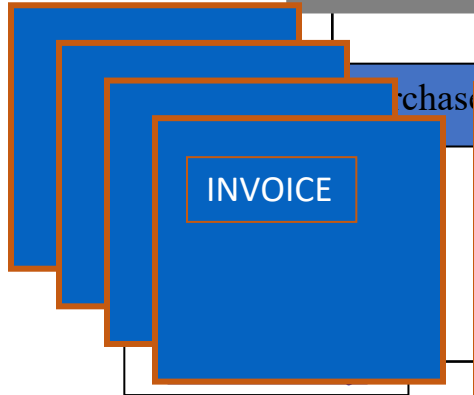
- Honour means:
 - a. to pay at sight if the credit is available by sight payment.
 - b. to incur a deferred payment undertaking and pay at maturity if the credit is available by deferred payment.
 - c. to accept a bill of exchange (“draft”) drawn by the beneficiary and pay at maturity if the credit is available by acceptance.





Article 4 Credits v. Contracts

a. A credit by its nature is a separate transaction from the sale or other contract on which it may be based. Banks are in no way concerned with or bound by such contract, even if any reference whatsoever to it is included in the credit.



Article 5

Documents v. Goods, Services or Performance

Banks deal with documents and not with goods, services or performance to which the documents may relate.



Pro-Forma

Letters of Credit Advanced Workshop

Section – I – Technical Analysis

Presentation to a bank where
...credits is available ????



Inspection
Certificate

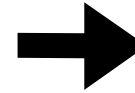


Insurance
Certificate



Commercial
Invoice

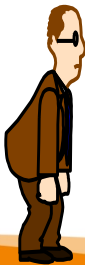
Beneficiarys'
Certificate



**BANK WHERE
CREDIT
IS AVAILABLE**



Transport
Document



Letters of Credit Advanced Workshop

Section – I – Technical Analysis

Are these documents *compliant*???



As a banker I check documents....

“Banks Deal with Documents”



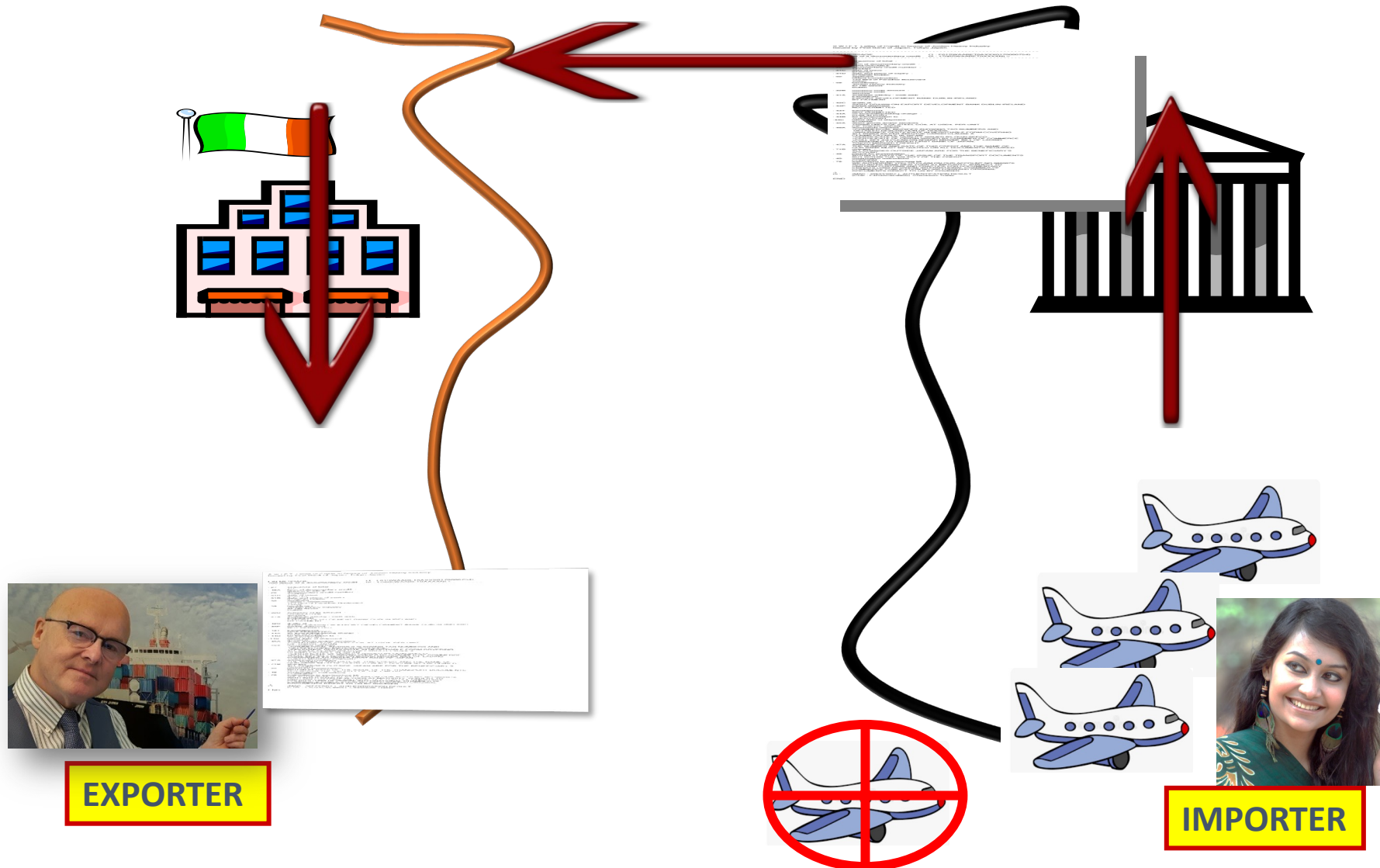
BANK WHERE

Article 34 Disclaimer on Effectiveness of Documents

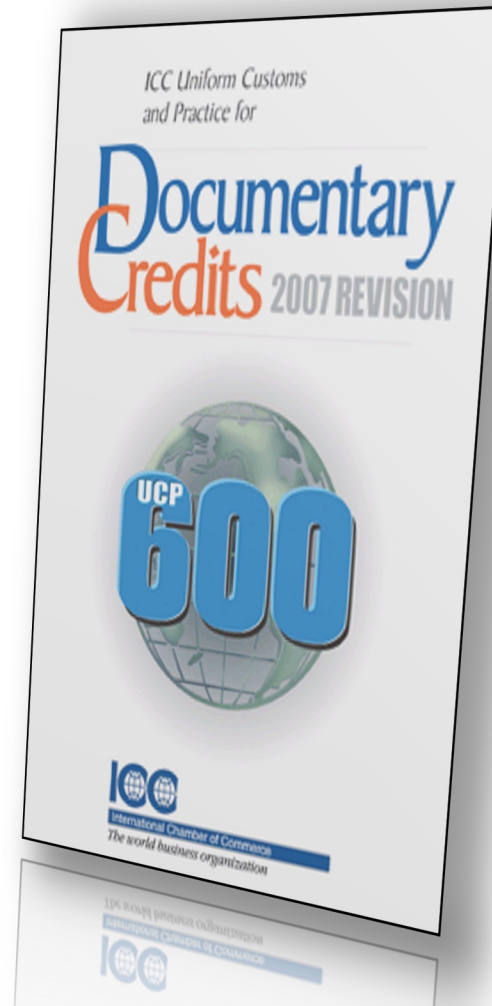
A bank assumes no liability or responsibility for the form, sufficiency, accuracy, genuineness, falsification or legal effect of any document.



STANDBY LETTER OF CREDIT



DOCUMENT PREPARATION AND EXAMINATION!



Letters of Credit Workshop

Section II – Document Preparation and Examination

UCP 600 STANDARD FOR EXAMINING DOCUMENTS

Article 14 Standard for Examination of Documents

a. A nominated bank acting on its nomination, a confirming bank, if any, and the issuing bank **must examine a presentation to determine, on the basis of the documents alone, whether or not the documents appear on their face to constitute a complying presentation.**

Article 14 Standard for Examination of Documents

b. A nominated bank acting on its nomination, a confirming bank, if any, and the issuing bank **shall each have a maximum of five banking days following the day of presentation to determine if a presentation is complying. This period is not curtailed or otherwise affected by the occurrence on or after the date of presentation of any expiry date or last day for presentation.**

Article 14 Standard for Examination of Documents

d. Data in a document, when read in context with the credit, the document itself and international standard banking practice, need not be identical, but must not conflict with, data in that document, any other stipulated document or the credit.

Example:

MT 700 ISSUE OF A DOCUMENTARY CREDIT
45A/ DESCRIPTION OF GOODS AND/OR SERVICE:

BRIGHT YELLOW SULPHUR IN BULK CIF.

2

1

3



BAKING COMMISSION MEETING

ICC Mexico
La organización mundial de la empresa

ICC
The world business organization

ICC Mexico
La organización mundial de la empresa

ICC Mexico
La organización mundial de la empresa

ICC
The world business organization

ICC Mexico
La organización mundial de la empresa

ICC
The world business organization

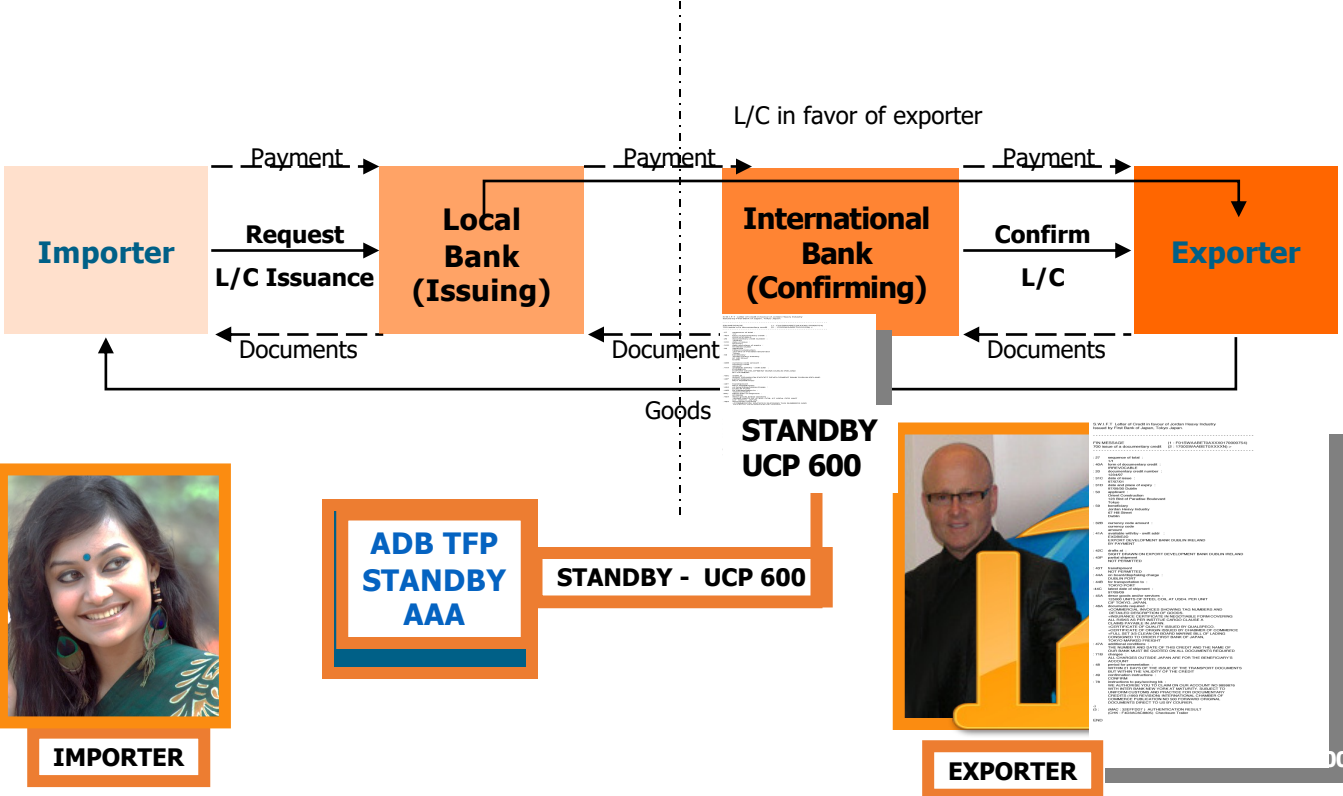
ICC
The world business organization

IC



The Typical Trade Facilitation Deal

How it works!





Workshop for Women Entrepreneurs: How to Best Engage in International Trade

Date	21 April 2023
Venue	Sofitel Legend Metropole Hanoi 15 Ngo Quyen Street, Hoan Kiem District, Hanoi

In Practice – Case Studies

Vincent O'Brien

Director, ICC United Arab Emirates
Associate Director, Institute of International
Banking Law & Practice (IIBIP)



Training for Women-Owned Business

09 May 2023 | Dhaka, Bangladesh

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40 MINUTES

CASE STUDIES: Issuing Import Letter of Credit | Examining Documents Export Letter of Credit

Vincent O'Brien
ICC UAE



20 MINUTES

Local Issues for Consideration

Mutual Trust Bank & ICC Bangladesh

Increasing Trade Potential for Women Entrepreneurs

📅 09 MAY 2023 📍 DHAKA, BANGLADESH



5 MINUTES

Closing Remarks

Mrs. Parveen Mahmud

Chairperson, Trustee Board, RDRS Bangladesh



5 MINUTES

Closing Remarks

Mr. A K Azad

ICC Bangladesh, Vice President



Training for Women-Owned Business

09 May 2023 | Dhaka, Bangladesh

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ICC Bangladesh-ADB Workshop for Women Entrepreneurs: How to Best Engage in International Trade

Dhaka : Tuesday, 9 May 2023

