

# I.S.B.P.

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## AN STRATEGIC VISION

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# LEVEL 0 – BEFORE THE CONTRACT

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- ❑ Normally contracts are signed by selling forces.
  - ❑ They discuss about prices, quantities, delivery dates.
  - ❑ Documents are oft forgotten.
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# APPLICANT'S FORCE

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- Applicant determines documents, dates, conditions.
  - Don't be vague.
  - THE APPLICANT BEARS THE RISK OF ANY AMBIGUITY IN ITS INSTRUCTIONS TO ISSUE OR AMEND A CREDIT. (Preliminary v. )
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# THE ROAD TO HELL

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- Simplification
  - Ambiguity
  - Conflict
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# THE CREDIT APPLICATION AND ISSUANCE OF THE CREDIT

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- THE APPLICANT AND BENEFICIARY SHOULD CAREFULLY CONSIDER THE DOCUMENTS REQUIRED FOR PRESENTATION, BY WHOM THEY ARE TO BE ISSUED, THEIR DATA CONTENT AND THE TIME FRAME IN WHICH THEY ARE TO BE PRESENTED.  
( Preliminary iv. )
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# MODIFY DOCUMENTS OR ISSUE NEW ONES ?

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- ❑ ANY CORRECTION OF DATA IN A DOCUMENT ISSUED BY THE BENEFICIARY, WITH THE EXCEPTION OF DRAFTS, NEED NOT BE AUTHENTICATED. ( A 7a i. )
  - ❑ Avoid dubts. Don't modify. Issue new documents.
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# INFORMATIC PROBLEMS

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- DATES MAY BE EXPRESSED IN ANY FORMAT. ( A 16 )
  - How Europeans read 04.05 ?
  - How Americans read 04.05 ?
  
  - TO AVOID ANY RISK OF AMBIGUITY IT IS RECOMMENDED THAT THE MONTH BE STATED IN WORDS.(A16 )
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# ARE DRAFT DOCUMENTS ?

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SHIPPING DOCUMENTS –ALL DOCUMENTS REQUIRED BY THE CREDIT, EXCEPT DRAFTS. ( A19b )

Drafts are not considered shipping documents.

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# LANGUAGES IN DOCUMENTS

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- ❑ NOTWITHSTANDING CREDIT STIPULATES THE LANGUAGE OF THE DOCUMENTS, PRE PRINTED TEXT MAY BE IN OTHER LANGUAGE. (A21e)
  
  - ❑ Official model forms and certificates are never translated.
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# WHEN ONE LETTER DIFFERS

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- ❑ MACHINE OR MASCHINE.  
ACCEPTABLE. MISSPELLING OR  
TYPING ERRORS. ( A 23 )
  
  - ❑ Valencia or Palencia.  
Not acceptable. Different Cities in  
Spain. 800 Kms Distance.
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# DOCUMENT TITLES ARE NOT IMPORTANT

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- ❑ DOCUMENTS MAY BE TITLED AS COLLED FOR IN THE CREDIT, BEAR A SIMILAR TITLE OR BE UNTITLED. THE CONTENT OF A DOCUMENT MUST APPEAR TO FULFIL THE FUNCTION OF THE REQUIRED DOCUMENT.( A 39 )
  - ❑ Don't discuss. Write the required title.
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# SOME OLD CLICHES

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- Signed commercial invoice
  - AN INVOICE NEED NOT BE SIGNED OR DATED. ( C 10 )
  - Avoid conflicts. Sign.
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# ANOTHER OLD CLICHE

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- ❑ Full set, clean, on board, B/L.
  - ❑ With the time, commas disappear.
  - ❑ Full set clean on board B/L.
  
  - ❑ IT IS NOT NECESSARY FOR THE WORD " CLEAN" TO APPEAR EVEN THE CREDIT REQUIRES. (D 25<sup>a</sup> - E 21<sup>a</sup> - F 19<sup>a</sup> - G 19<sup>a</sup> - H 21<sup>a</sup> - J 16<sup>a</sup> )
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# MORE ABOUT CLEAN

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- ❑ A CLAUSE ON A BILL OF LADING SUCH AS " PACKAGE IS NOT SUFFICIENT FOR THE SEA JOURNEY " OR WORDS OF SIMILAR EFFECT IS AN EXAMPLE OF A CLAUSE EXPRESSLY DECLARING A DEFECTIVE CONDITION OF THE PACKAGE.
  - ❑ SAME CLAUSE WITH " MAY NOT BE SUFFICIENT" IS ACCEPTABLE.
  - ❑ Similar for all kind of transport documents )
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# IN CONCLUSION

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- ❑ ISBP IS ONLY AN INTERPRETATION OF UCP 600.
  - ❑ ISBP ARE DESIGNED IN ORDER TO HELP NOT TO IMPEDING PAYMENT.
  - ❑ DON'T SIMPLIFY.
  - ❑ BE CONCRET.
  
  - ❑ AND... GOD BLESS YOU.
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