

LETTERS OF CREDIT

January 2017

G

lobalization of commerce has resulted in a dramatic increase in the need for letters of credit, as well as alternatives to letters of credit.

More and more regional and independent financial institutions have found that in order to adequately service their clients, they must offer standby and commercial letters of credit products and services.

Aldrich & Bonnefin is pleased to invite you, your commercial lending staff and your international banking personnel to attend our seminar on Letters of Credit. In this Seminar, we will start with a basic discussion about letters of credit and the rules that govern letters of credit, followed by a more focused discussion on standby and commercial letters of credit. We will then explore the document examination process as well as documentary collection transactions.

WHO SHOULD COME?

Please invite your international banking staff, commercial lending staff, compliance managers, note department staff and in-house counsel.



SPEAKER: Eric G. Baron, Esq., a principal of Aldrich & Bonnefin, has been serving Bankers' Compliance Group members for over 25 years. Mr. Baron specializes in commercial and real estate lending, commercial loan workouts, letter of credit transactions, loan participations, loan syndications, as well as environmental law, bankruptcy issues and employment law matters. Prior to becoming an attorney, Mr. Baron worked as a commercial loan officer with a regional bank in Washington D.C.



SEMINAR HIGHLIGHTS

Letters of Credit Basics

- Operation of a commercial letter of credit
- Operation of a standby letter of credit
- The rules that govern letters of credit

Regulatory Issues Affecting Letters of Credit

- Expectation of the regulators
- BSA and OFAC due diligence

Documentation Examination Issues

- Strict compliance
- Examination under the UCP vs ISP

Case Law Update

- Review of recent court decisions on letters of credit

ALDRICH
&
BONNEFIN

Professional Law Corporation

BANKERS' COMPLIANCE GROUP®

phone: 800.742.3600

fax: 949.474.2906

Email: info@bankerscompliancegroup.com



Our *Letters of Credit Seminar* will be held at the following locations.

Note: Hotel locations can vary from month to month.

LOCATIONS	DATE AND TIME	HOTEL INFO	PARKING INFO
SAN JOSE	Thursday, Jan. 5, 8:30 a.m. – 3:00 p.m. Registration closes at noon on 12/30	San Jose Marriott 301 South Market Street, (408) 280-1300	We validate for hotel valet-parking only.
GARDEN GROVE	Friday, Jan. 6, 8:30 a.m. – 3:00 p.m. Registration closes at noon on 1/3	Anaheim Marriott Suites 12015 Harbor Blvd., (714) 750-1000	Free self-parking is available.
SACRAMENTO	Monday, Jan. 9, 8:30 a.m. – 3:00 p.m. Registration closes at noon on 1/3	Sheraton Grand Sacramento Hotel 1230 J St., (916) 447-1700	Validated self-parking is available in garage on 13th Street, between I and J Streets. Valet-parking not validated.
SAN FRANCISCO	Friday, Jan. 13, 8:30 a.m. – 3:00 p.m. Registration closes at noon on 1/9	Palace Hotel 2 New Montgomery, (415) 512-1111	We validate for hotel valet-parking only.
SANTA BARBARA	Tuesday, Jan. 17, 8:30 a.m. – 3:00 p.m. Registration closes at noon on 1/11	Four Seasons Resort, The Biltmore 1260 Channel Dr., (805) 969-2261	Free self-parking is available.
WOODLAND HILLS	Wednesday, Jan. 18, 8:30 a.m. – 3:00 p.m. Registration closes at noon on 1/12	Warner Center Marriott 21850 Oxnard St., (818) 887-4800	We validate for self-parking only.
MONROVIA	Friday, Jan. 20, 8:30 a.m. – 3:00 p.m. Registration closes at noon on 1/13	Courtyard Marriott 700 W. Huntington Drive, (626) 357-5211	Free self-parking is available.
SAN DIEGO	Tuesday, Jan. 24, 8:30 a.m. – 3:00 p.m. Registration closes at noon on 1/18	Marriott Mission Valley 8757 Rio San Diego Dr., (619) 692-3800	We validate for self-parking only.
ONTARIO	Wednesday, Jan. 25, 8:30 a.m. – 3:00 p.m. Registration closes at noon on 1/19	Ontario Doubletree 222 North Vineyard Ave., (909) 937-0900	Free self-parking is available.
LOS ANGELES	Friday, Jan. 27, 8:30 a.m. – 3:00 p.m. Registration closes at noon on 1/23	LAX Airport Marriott 5855 West Century Blvd., (310) 641-5700	We validate for self-parking only.

REGISTRATION

To register for this Seminar, please contact your institution's Main Contact, or if you are authorized, log in at <http://register.bankerscompliancegroup.com/subadmin> and select "Register for Events." We recommend that you register as soon as possible as registrations are accepted on a first-come, first-serve basis. If you haven't registered online with us before, contact Paige Tyler at 800-742-3600 or info@bankerscompliancegroup.com for assistance.

NON-MEMBERS: The non-member registration fee is **\$750** for the first person attending from an institution and **\$450** for each additional person from the same institution. To attend this Seminar, pre-registration and confirmation is mandatory. **Non-members may pay by credit card or check.** To pay by credit card, follow the credit card instructions during the online registration process. Major credit cards are accepted. To pay by check, make checks payable and mail to **Aldrich & Bonnefin, PLC, P.O. Box 19686, Irvine, CA 92623-1029** and indicate the event you are registering for. Non-member registration fees (**less \$50**) will be refunded only if cancellation notice is received **5** business days prior to the Seminar date.

MATERIALS

For this Seminar, Standard Procedures Manual #13, "Letters of Credit" will be updated. Only those attendees designated by their institution will receive a Manual. All registered attendees will receive a Discussion Outline. Members Only may purchase additional hard copies of SPM #13 during January for \$30.00 per copy plus shipping charges and applicable sales tax.

ACCREDITATION

MCLE: Aldrich & Bonnefin, PLC certifies that this activity conforms to the standards for approved education activities prescribed by the rules and regulations of the State Bar of California governing MCLE. This activity has been approved in the amount of **4.75** hours.

CRCM: Certified Regulatory Compliance Managers must self-report their credit on their ICB Certification Manager at <https://aba.csod.com>. Please click on the Certification Title and click "Add New External Training" to submit this event. This activity **may** be eligible for **6** continuing education credits.

CPE: Aldrich & Bonnefin, PLC follows Continuing Education (CE) regulations as outlined in the California Accountancy Act. CE may be obtained for Certified Public Accountants and Public Accountants. This activity is eligible for **4.75** hours of CPE Continuing Education credit.