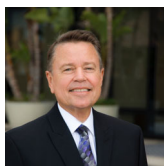


LETTERS OF CREDIT IN AN UNCERTAIN WORLD

June 2022

The recent disruption in international commerce and increased trade disputes have resulted in an increase in the need for standby and commercial letters of credit. The COVID-19 pandemic and other recent world events have increased the likelihood that demands on letters of credit will be made, which in turn will put renewed focus on issues related to issuing letters of credit and negotiating letters of credit, including the examination of documents.

Aldrich & Bonnefin, PLC is pleased to invite you to attend our Seminar on Letters of Credit in an Uncertain World. During this Seminar, we will start with a discussion of regulatory issues impacting letters of credit, including regulators' expectations, BSA and OFAC due diligence requirements, and issues related to the recent sanctions imposed on Russia and related parties. We'll then cover the basics of letters of credit and the rules that govern letters of credit, followed by more focused discussions on standby and commercial letters of credit.



SPEAKER: Mark E. Aldrich, Esq., a principal and chairman of Aldrich & Bonnefin, PLC, specializes in financial institution regulatory issues, commercial lending and corporate and securities matters. Mr. Aldrich actively advises California financial institutions, including both commercial banks and credit unions, their boards of directors and audit committees. Mr. Aldrich also addresses clients on bank formations, securities offerings, mergers and acquisitions of financial institutions, as well as bank regulatory and enforcement matters.



SPEAKER: Joel N. Cook, Esq., a principal of Aldrich & Bonnefin, joined the firm in August 2011. As manager of the firm's Corporate Practice Group, Mr. Cook's practice focuses on corporate law, commercial lending matters (including commercial and real estate loans, loan participations and loan workouts) as well as regulatory compliance. Mr. Cook obtained his law degree from Loyola Law School of Los Angeles. Prior to becoming an attorney, Mr. Cook worked as a banker for nine years in various roles with a large national bank and had extensive dealings with the Office of the Comptroller of the Currency.

SEMINAR HIGHLIGHTS

Regulatory Issues Affecting Letters of Credit

- ... Expectations of regulators
- ... BSA and OFAC due diligence requirements
- ... Issues related to the recent sanctions imposed on Russia and related parties

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

Standby Letter of Credit Issues

- ... Evidencing the applicant's reimbursement obligation
- ... Drafting issues
- ... Examination of documents

Commercial Letter of Credit Issues

- ... Documents required
- ... Standards for examination of documents
- ... Effective rejection of documents

WHO SHOULD ATTEND?

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

We have scheduled only Recording Playbacks with Live Q&As for this Seminar, which is open to BCG Members only.

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&
BONNEFIN**

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SEMINAR RECORDING PLAYBACK - BCG MEMBERS ONLY
(Continuing education credit will be provided only to the registrant)

	PLAYBACK DATE AND TIME	REGISTRATION CLOSE DATE
RECORDING PLAYBACK #1	Thursday, June 9, 2022, 8:30 a.m. - 3:00 p.m.	Monday, June 6, 2021, 12:00 p.m.
RECORDING PLAYBACK #2	Tuesday, June 14, 2022, 8:30 a.m. - 3:00 p.m.	Thursday, June 9, 2022, 12:00 p.m.
RECORDING PLAYBACK #3	Thursday, June 16, 2022, 8:30 a.m. - 3:00 p.m.	Monday June 13, 2022, 12:00 p.m.
RECORDING PLAYBACK #4	Wednesday, June 22, 2022, 8:30 a.m. - 3:00 p.m.	Friday June 17, 2022, 12:00 p.m.
RECORDING PLAYBACK #5	Friday, June 24, 2022, 8:30 a.m. - 3:00 p.m.	Tuesday, June 21, 2022, 12:00 p.m.

LOGIN INFORMATION: Registrants will receive an email two business days prior to the Recording Playback Date with the login information. Registrants also will receive a second email when the pin is activated and the Seminar materials are available to download. There will be live question and answer sessions both during and at the end of the presentation.

REGISTRATION

MEMBERS: To register for this Seminar, please contact your institution's BCG 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.

MATERIALS

For this Seminar, Standard Procedures Manual #13, "Letters of Credit," will be updated. Each BCG member institution will receive via email a link to a downloadable PDF of the Standard Procedures "E-Manual." As noted above, registered attendees will be able to download the Agenda and Discussion Outline prior to the Seminar.

ACCREDITATION
(Continuing education credit will be provided only to the registrant)

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: American Bankers Association (ABA) Professional Certifications has approved "Letters of Credit in an Uncertain World" for: 6 CRCM credits. APPROVED NON-ABA CE search for training will appear as: Aldrich & Bonnefin | Letters of Credit in an Uncertain World.

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