

# Letters of Credit

October 2015

**G**lobalization of commerce has resulted in a dramatic increase in the need for 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.



## 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

### Standby Letter of Credit Issues

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

### Commercial Letter of Credit Issues

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

### Documentary Collections

- The documentary collection process
- Rights and obligations of the parties

## SPEAKER

**Eric G. Baron, Esq.**, a principal of Aldrich & Bonnefin, PLC, has been serving Bankers' Compliance Group members for over 24 years. Mr. Baron specializes in letters of credit transactions, commercial and real estate lending, commercial loan workouts, 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.



Our **Letters of Credit Seminar** will be held from **8:30 a.m. - 3:00 p.m.** in the following locations. **You will need to note the specific location you are attending as hotels can vary from month to month.**

LOCATIONS:	DATE:	HOTEL INFO:	PARKING:
LOS ANGELES	Thursday, October 1 Registration closes at noon on 9/25	<b>LAX Airport Marriott</b> 5855 West Century Blvd., (310) 641-5700	We validate for self-parking only.
SACRAMENTO	Friday, October 2 Registration closes at noon on 9/28	<b>Sheraton Grand Sacramento Hotel</b> 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.
ONTARIO	Monday, October 5 Registration closes at noon on 9/29	<b>Ontario Doubletree</b> 222 North Vineyard Ave., (909) 937-0900	Free self-parking is available.
MONROVIA	Wednesday, October 7 Registration closes at noon on 10/1	<b>Courtyard Marriott</b> 700 W. Huntington Drive, (626) 357-5211	Free self-parking is available.
SAN FRANCISCO	Friday, October 9 Registration closes at noon on 10/5	<b>Palace Hotel</b> 2 New Montgomery, (415) 512-1111	We validate for hotel valet-parking only.
SAN DIEGO	Tuesday, October 13 Registration closes at noon on 10/7	<b>Marriott Mission Valley</b> 8757 Rio San Diego Dr., (619) 692-3800	We validate for self-parking only.
SAN JOSE	Thursday, October 15 Registration closes at noon on 10/9	<b>San Jose Marriott</b> 301 South Market Street, (408) 280-1300	We validate for hotel valet-parking only.
GARDEN GROVE	Friday, October 16 Registration closes at noon on 10/12	<b>Anaheim Marriott Suites</b> 12015 Harbor Blvd., (714) 750-1000	Free self-parking is available.
SANTA BARBARA	Wednesday, October 28 Registration closes at noon on 10/22	<b>Four Seasons Resort, The Biltmore</b> 1260 Channel Dr., (805) 969-2261	Free self-parking is available.
WOODLAND HILLS	Thursday, October 29 Registration closes at noon on 10/23	<b>Warner Center Marriott</b> 21850 Oxnard St., (818) 887-4800	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](mailto:info@bankerscompliancegroup.com) for assistance or to obtain a username and password.

**REGISTRATION FEES FOR NON-MEMBERS:** 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 May for \$25.00 per copy plus shipping charges and applicable sales tax.

**FOOD:** A continental breakfast will be provided. You will be on your own for lunch.

**ATTIRE:** Business casual. Because the temperature in ballrooms can fluctuate, please dress accordingly.

**DISABILITIES:** If you require special accommodation in order to fully participate in the Seminar, please call Paige Tyler at 800-742-3600 to discuss your specific needs.

**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 submit a request for approval directly to the Institute of Certified Bankers in order to receive continuing education credit ([www.icbmembers.org](http://www.icbmembers.org) and click on "Submit Continuing Education Credits)." 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.