

Letters of Credit

May 2012

Globalization 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 & Moore 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, using case studies, we will start with a discussion about letter of credit basics and the rules that govern letters of credit, followed by a discussion of regulatory issues affecting letters of credit. We will then explore the document examination process as well as documentary collection transactions.



HIGHLIGHTS

The Rules Governing Letters of Credit

- Uniform Customs and Practices for Documentary Credits (UCP)
- International Standby Practices 1998 (ISP 98)
- Uniform Commercial Code
- Uniform Rules for Demand Guarantees (URDG)

Regulatory Issues Affecting Letters of Credit

- Anti-boycott regulations
- OFAC requirements
- BSA issues

Document Examination

- Documents presented under commercial letters of credit
- Documents presented under standby letters of credit
- Effective rejection of documents

Documentary Collections

- What is a documentary collection
- The documentary collection process
- Rights and obligations of the parties

Mark E. Aldrich, Esq., a principal of Aldrich Bonnefin & Moore, is the head of the firm's Corporate Practice Group and its employment law practice. Mr. Aldrich has over 25 years of speaking experience and has been a panelist and lecturer for the Bankers' Compliance Group, California Bankers Association and other trade groups. Mr. Aldrich is former Chairman of the Financial Institutions Committee of the Business Law Section of the California State Bar.

Eric G. Baron, Esq., a principal of Aldrich Bonnefin & Moore, has been serving Bankers' Compliance Group members for over 20 years. Mr. Baron specializes as well as employment law, commercial and real estate lending, commercial loan workouts, letters of credit transactions, loan participations, loan syndications, environmental law, and bankruptcy issues. 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 in the following locations from 8:30 a.m. - 3:00 p.m.
You will need to note the specific location you are attending as hotels can vary from month to month.

LOCATIONS:	DATE:	HOTEL INFO:	PARKING:
SAN JOSE	Wednesday, May 2	Hilton, 300 Almaden Blvd.	We validate for self-parking only.
LOS ANGELES	Monday, May 7	Airport Marriott, 5855 West Century Blvd.	We validate for self-parking only.
MONROVIA	Wednesday, May 9	Courtyard Marriott, 700 W. Huntington Drive	Free self-parking is available.
SAN FRANCISCO	Friday, May 11	Palace Hotel, 2 New Montgomery St.	We validate for hotel valet-parking only.
SANTA BARBARA	Tuesday, May 15	The Biltmore, 1260 Channel Dr.	Free self-parking is available.
WOODLAND HILLS	Wednesday, May 16	Warner Center Marriott, 21850 Oxnard St.	We validate for self-parking only.
GARDEN GROVE	Friday, May 18	Anaheim Marriott Suites, 12015 Harbor Blvd.	Free self-parking is available.
ONTARIO	Monday, May 21	Embassy Suites Ontario Airport, 3663 E. Guasti Rd.	Free self-parking is available.
SAN DIEGO	Tuesday, May 22	Marriott Mission Valley, 8757 Rio San Diego Dr.	We validate for self-parking only.
SACRAMENTO	Thursday, May 24	Sheraton Grand Hotel, 1230 J St.	Validated self-parking is available in garage on 13th Street, between I and J Streets. Valet-parking not validated.

REGISTRATION: To register, go to <http://register.bankerscompliancegroup.com/subadmin>. We recommend you register as soon as possible as registrations are accepted on a first-come, first-serve basis only. The registration deadline is 5 business days prior to the date of the seminar you wish to attend. Otherwise we are unable to assure you of a seat and materials. If you have any questions, or if you haven't registered online with us before, contact Paige Tyler at 800-742-3600 or PTyler@ABMLawFirm.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. We must receive your registration fees prior to the seminar date. **Non-members may pay by check or credit card.** To pay by credit card, follow the credit card instructions during the online registration process. We accept MasterCard, Visa and Discover cards. To pay by check, make checks payable and mail to **Aldrich Bonnefin & Moore, PLC, P.O. Box 19686, Irvine, CA 92623-1029**, along with a copy of your registration. Non-member registration fees (less \$50) will be refunded only if cancellation notice is received on or before Friday, April 27, 2012.

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 attendees will receive an Agenda and Discussion Outline.

PURCHASE MANUAL COST: SPM #13 is \$20.00 for duration of seminar. This price is for Members Only. BCG Members will be billed for extra manuals on their BCG bill.

PARKING: Note the parking validation rules for each location in the list above.

DRESS: We recommend layers, as the meeting rooms tend to vary in temperature.

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

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 & Moore, 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 and click on "Submit Continuing Education Credits). This activity *may* be eligible for **5.75** hours of continuing education credit by the ICB.

CPE: Aldrich Bonnefin & Moore, PLC follows Continuing Education 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.

For additional information regarding the seminar, please contact Paige Tyler at (949) 553-0909 or toll free (BCG Members only) at (800) 742-3600.