

# EXPORT DC CONFIRMATION CHECKLIST (EXPDCCON -1)

## ***IMPORTANT NOTICE:***

- This checklist is to be applied in conjunction with sanction policies, local regulations and policies and procedures of ..... TURKEY.
- Confirmation checklist is to be in addition to the DC Advising and Amendment Advising Checklist.
- Bank limits approval from FI, Trade Finance Sales should be obtained before entering risk recording.
  - Field 31 D: Ensure that the place of expiry is Turkey, in beneficiary's country (when the beneficiary is resided in Turkey), at your counter etc if issued by MT700.
  - Field Tag 40E: Applicable Rules – ensure that it states UCPURR LATEST VERSION if there is a reimbursement bank in field 53 if issued by MT700.
  - Field Tag 41A: Available With ... By ...- ensure that it states .....A.S. TURKEY or "ANY BANK IN TURKEY" in which case seek an amendment to make it ..... A.S. Turkey if issued by MT700, however if this is the only amendment required to confirm the DC, then confirmation could be added without seeking the amendment.
  - Field Tag 42A: Drawee – ensure that it is .....A.S. TURKEY if the DC is available by "BY ACCEPTANCE" and the issuing bank or another bank if the DC is available "BY NEGOTIATION" if issued by MT700.

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- Field Tag 46A: Documents Required:
  - Ensure that:
    - Field Tag 46A: Documents Required if issued by MT700.
  - Ensure that invoice is clear and unequivocal,
  - Ensure that insurance document clause, if any, is clear and unequivocal
  - Ensure that transport document clause, if any, is clear and unequivocal.
  - Ensure that packing list/weight list/certificates/other document clause is clear and unequivocal.
    - Field Tag 47A Additional Conditions if issued by MT700:
      - Ensure that all conditions are clear and unequivocal and NO NON - DOCUMENTARY CONDITIONS exist.
        - Field Tag 71 B Charges if issued by MT700:
          - Ensure that charges and commissions and the parties responsible are stated clearly – if not stated in field 47A.
            - Field Tag 78 Bank to Bank information if issued by MT700:
              - Ensure that a proper reimbursement clause of the similar wording of the following reimbursement clause appears:

In the case of sight payment / sight negotiation DC where a reimbursement bank does not exist:

WE UNDERTAKE TO PAY YOU VALUE 3 BANKING DAYS ON RECEIPT OF YOUR AUTHENTICATED SWIFT ADVICE CERTIFYING THAT ALL TERMS AND CONDITIONS HAVE BEEN COMPLIED WITH AND YOUR

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HAVE FORWARDED THE DOCUMENTS TO US IN THE CURRENCY OF THIS CREDIT AND IN ACCORDANCE WITH YOUR INSTRUCTIONS.

In the case of sight payment / sight negotiation DC where a reimbursement bank exists:

YOU ARE AUTHORISED TO REIMBURSE YOURSELVES ON THE REIMBURSING BANK VALUE 3 BANKING DAYS AFTER RECEIPT OF YOUR AUTHENTICATED SWIFT ADVICE CERTIFYING THAT ALL TERMS AND CONDITIONS HAVE BEEN COMPLIED WITH AND YOUR HAVE FORWARDED THE DOCUMENTS TO US.

- Field Tag 49 Confirmation Instructions if issued by MT700:
  - Ensure that it states CONFIRM or MAY ADD,  
  
(Note: If it states "CONFIRM" and 1- all charges are for acc. of applicant including those of confirmation and the beneficiary wishes to have the DC confirmed, then a beneficiary instruction to confirm the DC is not necessary, 2- all charges are for account of beneficiary including those of confirmation and the beneficiary wishes to have the DC confirmed and is ready to pay our charges, then once again a beneficiary instruction to confirm the DC is not necessary. If it states MAY ADD beneficiary's instruction to confirm is necessary.
  - Ensure that MT730 Message advising the issuing bank of confirmation is given.
  - 
  - Ensure that the formal confirmation advice expressly states that the confirmation was added and that it is subject to the complying presentation made to the confirming bank's counters detailing the address of the place of the presentation.

## **DC AMENDMENT CONFIRMATION CHECKLIST (EXPDCCON - 2)**

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- Ensure that any new insertions are stated clearly and unequivocally.
- Ensure that any changes to the the fields in checklist EXPDCCON – 1 are stated clearly and unequivocally.
- If the amendment is to increase the DC amount or extend the expiry date, then approach FI, Trade Finance Sales for bank limit approval.
- If the amendment is to decrease the DC amount or curtail the DC expiry then do not decrease the DC amount and do not curtail the DC expiry from the core banking system until the beneficiary grants its acceptance in accordance with the Art.10 of UCP.

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