TRANSPORT DOCUMENTS IN DOCUMENTARY CREDITS

Summary

The paper presents the regulations of ICC Uniform Customs and Practice for Documentary Credits 2007 revision, called UCP 600 and International Standard Banking Practice for the Examination of Documents under Documentary Credits - ISBP, 2007 revision, relating to transport documents.

Accordingly to UCP 600 documentary credit means any arrangement that is irrevocably and constitutes a definite undertaking of the issuing bank to honour a complying presentation. Complying presentation means a presentation that is in accordance with the terms and conditions of the credit, the applicable provisions of the UCP 600 and international standard banking practice. Transport documents are subject to articles 19-25 UCP 600 and points 68-169 ISBP.

The knowledge of these regulations is necessary in management of transport, especially international transport. The carriers, their agents and freight forwarders could help the clients/exporters to fulfill conditions of documentary credit and prepare, in right way, transport documents.