Mastering Bank Guarantees in International Trade

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Advanced Strategies and Case Studies

BY IULIAN ACSI

Bank Guarantees In International Trade

Sang Man Kim

Bank Guarantees In International Trade:

Bank Guarantees in International Trade Roeland F. Bertrams, 2013-01-06 For decades this remarkable book now in its updated fourth edition has served practitioners in international trade and banking law as a thorough codification of the law and practice of bank guarantees. The new edition has been thoroughly revised updated and amended in the light of new developments in the law and changing patterns in practice Bertrams uses case law arbitral decisions and legal writing from five European jurisdictions The Netherlands Germany France Belgium and England to build an analysis of how the practical applications of bank quarantees have established a pattern of law The new edition takes into account all legal and arbitral decisions and relevant legal writing through 2012 from these countries as well from other European countries and the United States Written from a transnational perspective Bank Guarantees in International Trade can be used in both civil and common law jurisdictions and it has been cited as an authoritative source of case law in several jurisdictions from each system With reference throughout to the effect and significance of the Uniform Rules for Demand Guarantees URDG of the International Chamber of Commerce International Standby Practices ISP and the UNCITRAL Convention on Independent Guarantees and Stand by Letters of Credit the author continuously elucidates the way guarantees function in actual practice and the numerous practical aspects and issues to which they give rise The analysis covers the following subjects and much else types of guarantee tender performance maintenance repayment retention payment mechanisms first demand third party documents arbitral or court decision risks and negotiations drafting and clauses bank guarantees as a financial service the bank s perspective direct and indirect guarantees counter guarantees formation enforceability of expiry dates assignment and transfer demand for payment and the rule of strict compliance fraud and restraining orders applicable law and jurisdiction reference to URDG 2010 revision and ISP98 throughout the text In addition to his thorough coverage of law and legal writing the author has drawn on intensive contacts with the banking community construction firms export credit insurance companies and local lawyers His insight into the daily life of the world of independent first demand guarantees and the practices difficulties and peculiarities in a great number of countries and regions including the Middle East and North Africa cannot be matched in any other source Bank guarantees can present major difficulties and this book is the lawyer s best guide in any situation likely to arise As a comprehensive study of the legal and practical aspects of bank guarantees and standby letters of credit it offers practitioners in international trade law the most complete analysis of banking law in the field In its wealth of practical detail it is unlikely to be surpassed Bank Guarantees in International Trade: The Law and Practice of Independent (First Demand) Guarantees and Standby Letters of Credit in Civil Law and Common Law <u>Jurisdictions</u> Roeland I. V. F. Bertrams, 1996-04-29 A number of practical implications and issues can arise in the daily functioning of independent first demand guarantees and standby letters of credit Bank Guarantees in International Trade provides a comprehensive highly readable study of the legal and practical aspects and implications of these instruments

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