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ISBP 745 Explained The International Standard Banking Practice (ISBP) is a publication of the International Chamber of Commerce (ICC). It offers crucial guidance on the documents presented

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against letters of credit. Take note that ISBP does not change UCP 600 rules when it comes to letters of credit.

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## **Practice - ICC Publication 745**

National Committees and members of the Banking Commission are requested to note that the agreed text of ISBP 2013 revised edition (publication No. 745) contains two practices that differ from previously agreed positions that have been published as ICC Opinions.

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Additional Comments Regarding ISBP 2013 (The following information supplements “ISBP 745 One Year Later: LC Specialists Surveyed” by Kent Zimmerman, the featured article in Jul/Aug 2014 issue of Documentary Credit World.) 11. Any comments you would like to add regarding the new ISBP, such as suggesting any

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## **What is the latest version of ISBP 'International Standard ...**

ISBP The first ISBP (645) was approved in October 2002 and published on 2003 Updated in 2007 (681) Revised in April 2013 (745), this revision ensured a better connection to the UCP 600 and way it was written made it better to read

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(it basically follows the set up of the UCP 600 rules)

## **International Standard banking practice**

As a means of creating a relationship between the UCP and ISBP, the introduction to UCP 600, states: "During the revision process, notice was taken of

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the considerable work that had been completed in creating the International Standard Banking Practice for the Examination of Documents under Documentary Credits (ISBP), ICC Publication 645.

### **International Standard Banking Practice for the ...**

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ISBP 745: General Principles Part 1. In view of the fact that UCP 600 does not provide full coverage of all the documents that may be required for presentation, an applicant and beneficiary should determine, and agree upon, the documents that are to be presented, the issuer, their data content and time frame for their presentation.



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## **TradeFinance.training**

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ISBP 745. The ISBP is a checklist of best practices worldwide for checking

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documents under the UCP, ICC's universally used rules on letters of credit. The publication International Standard Banking Practice for the Examination of Documents under UCP 600.

### **ICC Digital Library**

The following changes have to be read in

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conjunction with the original English edition of the ISBP, first published by the ICC in January 2003. In October 2002, the ICC Banking Commission approved a document entitled “International Standard Banking Practice for the Examination of Documents under Documentary Credits (ISBP)”.

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R807 Quantity of goods is shown in a  
credit without indicating whether it is a  
gross or net weight; amount of the  
invoice was based on a 'commercial

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weight' that was greater than the gross weight; was invoicing on the

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