

border business... So the initial period of hesitation should be short-lived and more a function of how regulatory bodies react to the opening of business flows. Beyond standard know-your-customer checks of counterparties that guard against money laundering, local businesses are generally adept in risk taking. Grass roots intelligence is fairly insightful in avoiding standard counterparty risk issues." ■



THE READERS SPEAK

DISCREPANCIES GONE WILD

In response to our call for "Dumber Discrepancies" (Nov/Dec 2014, p. 25), *DCW* readers have responded. The best of the worst include:

"The document X not as per contract terms", cited by an Asian bank. (The LC stated the document to be "as per the contract". When the bank was questioned, no reply was given.)

"Late presentation", cited by a major Western European bank on documents under an LC available (and expiring) at our counters where our covering letter expressly confirmed timely presentation.

"CMR not as per LC terms", cited by the same major Western European bank on the same credit where the CMR (an European-type road waybill) was strictly as per LC, but the format was a country-specific one which has a slightly different layout from the Western European-styled one. When clarification was sought, the bank informally said that they always refused CMRs if they look differently from what they are used to.

Have a candidate for "Dumber Discrepancies"?
Send it to us at: info@doccreditworld.com
Or post it to the IIBLP blog at: <http://iiblp.org/news>