

**STSA** 



**STSA Documentary Credit Specialist**  
*ADVANCED*

NOVEMBER - DECEMBER 2019

# PRESENTATION

Switzerland is an internationally recognised centre of expertise for commodity trading. The 550+ companies based in Switzerland, located in a unique trading hub, account for over 35'000 direct jobs.

In this vibrant and professional environment, training is becoming all the more a prerequisite. Experts responsible for logistics and operations are key players in the industry's success. With increased international competition and challenges faced by the commodity trading activity, education & training have become a critical asset to succeed in today's industry.

For a long time, Documentary Credits have been and remain key financial instruments underpinning the international trade. Whether it is for the buyer or the exporter, these instruments bring security, reliability and efficiency while allowing the banks involved to hold a decisive role in the transaction cycle.

In a daily basis, the Documentary Credit Officer is at the forefront of individual transaction financial executions. Whether working with a Bank or in Trade Finance, Import / Export, Procurement Department, a good technical understanding of Documentary Credit and other instruments will be a key success factor within the international trade workspace.

This new programme has been designed by a working group of experts directly active in Trade Finance Departments within renowned commodity trading companies and within major banks active in trade finance. This second part is designed to perfectly complement the first one and is tailored toward more experienced candidates.

***"STSA views training more than ever as a prerequisite for a career in the commodity trading industry."***

Stéphane Graber, Secretary General, STSA

## AUDIENCE

- Juniors working in a Documentary Credit Department having a minimum of 6 months to one year of professional experience in a commodity trading company or in a bank who want to accelerate their training process and fully grasp all angles of this complex profession which is in constant evolution.
- Former participants of the "Documentary Credit Specialist" course who want to pursue their education in that field.
- Graduated participants of the STSA Operator's Certificate who want to strengthen their knowledge in documentary credits.

# OBJECTIVES

Our main goals include meeting the requirements of commodity trading companies and banks active in Trade Finance by offering them a specific training programme to accelerate the training process for their junior Documentary Credit Officers.

This practice-oriented Certificate aims at enabling the participants to:

- Acquire a good understanding of the techniques and their implementation.
- Develop a mindset and practical toolbox which should contribute to add value to their intervention beyond the execution level.

At the end of the course, the candidates as junior Documentary Credit Officers contextualising the transaction, will know how:

- to assess and advise which will be the most relevant instrument to meet the objectives assigned (amongst other with respect to security, flexibility, ... sought)
- to handle and process the instruments (wrt issuance / amendment / check documents compliance and honoring...)

We expect that, through this training, participants will ultimately be best placed to rapidly gain in experience, making the most out of the various real-life cases that they will be confronted with.

# PROGRAMME

## Module 1: Introduction

11 & 13.11.19

Putting the documentary credit and other instruments in perspective from a bank and trader's respective point of view

- Contextualising the relationship between the Bank and the Trader
- Bank's and Trader's respective expectations and constraints
- The Trade Finance Facility
- Looking at transaction: stakeholders, moving parts, sequencing, risks, financing requirements and implications

## Module 2: Operations Export

18 & 20.11.19

- Settlement methods based on degree of security
- Focusing on major threes, i.e. documentary credit - standby l/c - collection
- Roles and responsibilities of involved parties
- Workshop in mini-groups on different practical cases

### Module 3: Operations Import

25 & 27.11.19

- Mechanism of the transaction on the basis of the commercial contract
- Identification of key points to establish an application for a documentary credit
- Risks
- Collateral
- Workshop in mini-groups on different practical cases

### Module 4: Mechanism of Utilisation

02 & 04.12.19

- Key articles UCP600 & ISBP
- Presentation and checking of documents - handling of discrepant documents, internal reserves
- Confirmation, commitment, discount & assignment of proceeds
- Workshop in mini-groups on different practical cases

### Module 5: Workshop « end to end »

09 & 11.12.19

- This last module aims to provide the full proceeding of a Soft transaction, from bidding to the performance
- Sale and purchase side are foreseen giving an overview of a whole deal
- Workshop in mini-groups on the full transaction progression

## Teaching Format

The Certificate consists of 5 modules of 6 hours each, divided into two evenings per week (3 hours/day). All modules are normally taught in English. Depending on the participants, some modules may be given in French.

Some pre-reading, preparation, case studies or homework may be required, depending on the teachers' recommendations and will be communicated upon admission to the course.

The lectures are given by industry experts from the commodity trading and banking sectors, with inputs from guest speakers to give further depth and various perspectives.

***"We understand that participants often have demanding professional and family obligations; however, to successfully obtain the certificate, you will need to be fully engaged and ready to face significant preparation work."***

Silviane Chatelain, Education & Training Manager, STSA

## Evaluation

The award of the Documentary Credit Specialist Certificate – Level II - is based on attendance and successful completion of exams. However, your full commitment and engagement will be required to obtain the Certificate.

Each module is subject to an evaluation. The candidates are required to attend and participate in a minimum of 80% of the programme sessions in order to obtain the Certificate. Any absences must be appropriately justified.

An overall average of 4.0 (out of 6) must be achieved in order to graduate, and no more than one mark between 3.0 and 4.0 will be accepted. A mark lower than 3.0 will automatically disqualify the participant from obtaining the Certificate. The participant may re-take the failed module/course during the following intake at his/her cost. Only one opportunity to retake the module will be given. If the participant fails more than 1 module in one session he/she will be automatically disqualified. Any participant caught cheating or plagiarising will be automatically disqualified without appeal.

All exams and assignments must be completed in English or in French.

## INFORMATION

### Course Schedule and Location:

6 hours per week on Monday and Wednesday evenings from 6.00pm to 9.00pm.

**STSA Learning**, 11 rue de Chantepoulet, 1201 Geneva

### Application

Applications **must** include the following documents:

- 1) Motivation letter in English;
- 2) Application form duly completed and **signed**;
- 3) Your updated resume in English;
- 4) 1 passport picture.

Applications and all supporting documents must be submitted **electronically via STSA's website** (<https://stsa.swiss/training/education>).

## Admission criteria:

- 1) Good command of spoken and written English is necessary as the programme is taught in English. French an asset.
- 2) Being fully proficient with Microsoft Office.

Acceptance or refusal of applications are at the sole discretion of STSA. Late applications may be considered depending on available slots.

You will be notified via e-mail if you have been accepted to attend the course.

A maximum of 20 participants will be accepted per intake.

## Tuition Fees

### For STSA members

CHF 4'100 (includes 5 modules)

### For non STSA members

CHF 4'800 (includes 5 modules)

### Multi booking

A discount of 10% will be applied for 3 or more bookings from the same company in the same intake.

### Instalments

After acceptance of an application, a deposit of CHF 900 will be requested to secure your place on the programme and confirm enrolment. In case of withdrawal, no refund of this deposit will be provided.

The balance must be paid at least 20 days before the course starts.

### Cancellation and substitution policy

No refund whatsoever will be made for cancellations received 10 days or less before the course start date. Participants can however be substituted by an acceptable candidate if the organisers receive prior notification.

## FAQ

### **Can I be accepted even if I do not have any particular certification?**

No specific certification is required. However, participants are required to have a minimum of 6 months to one year of professional experience in a documentary credit department, or to have successfully completed the two modules of the STSA Operator's Certificate related to Financial Instruments or the Documentary Credit Specialist Certificate – Level I.

### **Can you help me acquire a work permit?**

Unfortunately no. This is an educational programme and STSA does not provide this kind of service.

### **Do I need to take my laptop to class?**

Presentations and documents will be uploaded on Dropbox and you will need an electronic device to view them. It can be a tablet or a computer.

### **Will you help me find a job?**

No. The purpose of the Certificate is for the participants to grow professionally and attain competences in documentary credit. It is not STSA's purpose or objective to assist the participants in finding a job.

Nevertheless, participants of STSA classes considerably enhance their employability and several employers look for their juniors within the STSA's alumni pool.

### **When I obtain my Certificate, will I be accepted to pursue the Master or the Diploma also set up by STSA?**

No, acceptance for the Master or Diploma is subject to a specific set of rules set by the University of Geneva.

However, many participants of STSA programmes have decided to further develop their skills by following additional STSA classes or academic programmes offered by the University of Geneva (DAS in Commodity Trading or Master of Science in Commodity Trading).

### **Can I meet STSA representatives before the courses?**

Yes if necessary, but it would be preferable to schedule any such meeting in advance.

### **What happens if I cannot attend one course?**

It will be your responsibility to obtain the presentations and the notes taken during the course from another student and to coordinate with the trainer responsible for the module to pass the exam.

Under no circumstances can courses be recorded.

## ABOUT STSA

STSA was created as GTSA in 2006 by the main actors of the Commodity Trading community in Geneva. In 2008, it extended its reach to the Lake Geneva Region. In 2014, it became STSA – a national Association for Trading and Shipping in Switzerland – overseeing the regional chapters of Zug and Lugano, and representing more than 190 members encompassing large, medium and small entities.

The Association has become renowned for its successful professional programmes such as the STSA Operator's Certificate and the Commodity Trading Fundamentals. In response to the industry's requests, STSA has recently put in place three innovative certificates: the STSA Commodity Trading Risk Analyst, the STSA Documentary Credit Officer and the STSA Business & Human Rights Certificates.

In parallel, STSA also organises educational programmes such as the Master of Science in Commodity Trading, and the Diploma in Advanced Studies in Commodity Trading. Both programmes have been created in partnership with the University of Geneva and have been running since 2008 with an increasing level of recognition.

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