Introduction

The trend towards digitalisation, as a means of facilitating the movement of documents and hastening the settlement of trade finance transactions, was becoming increasingly more evident in the period leading up to the end of 2019. The onset of the COVID-19 pandemic has heightened, and placed a focus, on the awareness of the pitfalls that exist in the continual use of paper documents that flow between buyer and seller, bank-to-bank and seller-to-bank or bank-to-buyer. The trade finance market is also becoming increasingly alert to the need for identifying solutions to other problems ranging from delayed payments, delays in correcting incorrect data on paper documents and inherent fraudulent risks that exist with paper documents.

Over the years, ICC has developed the eUCP (first released in 2002 and updated in 2007 and 2019), the URBPO (2013), the eURC (2019) and now, a new set of rules, the URDTT (Uniform Rules for Digital Trade Transactions), which should be released within the next few months.
The aim of this webinar is to provide a comprehensive understanding of these rules and their uses. In addition, it will highlight that the transition from paper to digital will not happen by itself. It needs collaboration, but what is needed to make that first step?

However, is the talk of digitalisation just all talk and no action?

In 2002, ICC developed the first eUCP on the premise that banks were actively looking to adopt digital solutions. What happened to those transactions?

In 2013, ICC developed the URBPO on the basis that banks wanted a solution that would rely solely on data extracted from documents that would be matched automatically through a Transaction Matching Application. The SWIFT TSU was the applicable platform for this to occur. Large volumes were promised but failed to materialise. SWIFT unplugged the TSU in December 2020.

**Highlights**

- How do we advance traditional trade solutions in a digital world?
- Where is the impetus and who has the resources to bring all this to fruition?
- Should current due diligence standards adopted by banks be changed to meet the new digital standards?
- Over the past year the ICC eRules and the URDTT have generated increased attention. Practitioners recognize that these rules provide numerous benefits in a rapidly growing digital environment. Time for a more in-depth analysis of the rules and an explanation of the benefits and how they can be used.

**Who Should Attend?**

**Speaker’s Profile**

**Mr Gary Collyer**

From November 1996 until June 2013, Gary Collyer was the Senior Technical Adviser to the International Chamber of Commerce, where he was primarily responsible for providing numerous opinions related to the application and interpretation of the ICC rules. In his ICC role, Gary has been the Chair of the ICC Working Group for the development of the ISP98, the strategy for a revision of UCP500 and a member of the ICC Working Groups for the development and subsequent revision of URR525 and e-UCP. He was the Chair of the Working Group for drafting UCP 600, ISBP 681 and 745, and URBPO. More recently, the Co-Chair of the ICC Digitalisation Working Group that revised eUCP version 1.1 and developed the eURC version 1.0. Today, he is an adviser to the ICC Working Group drafting the URDTT and editor of all ICC official opinions and publications.

Gary is also the editor of ten ICC opinions and DOCDEX publications, the editor of the 3rd edition CDCS syllabus (2007), contributing editor of the 4th edition (2013) and editor of the 5th edition (2015), as well as the editor of the International Trade Finance publication (9th edition) (2007). Besides, he has produced eleven volumes of frequently asked questions under UCP 600, and is a regular lead speaker at ICC and other external seminar events on a global basis. Gary also holds the title of ‘Visiting Professor’ with the LIBF.

On April 1, 2006 Collyer Consulting LLP was created with the sole aim of providing banks and corporates with consultancy services ranging from a traditional consultancy role through to development of training materials, review of legal documentation and the provision of consistent, accurate and up to date information relating to existing offerings, new initiatives and developments in international trade. The company name was changed in September 2013 to Collyer Consulting Global Ltd. Trade finance online training modules are available through [www.tradefinance.training](http://www.tradefinance.training).

Until October 31, 2006 Gary was the Corporate Director and Global Head of Traditional Trade Services, Trade Finance and Product Delivery for the Transaction Banking Group at ABN AMRO Bank N.V. Based in London, he was responsible for the development of the trade service and trade finance products including the tailored design and implementation of solutions on a global basis.

Prior to joining ABN AMRO, Gary was the Vice President and Senior Technical Adviser at Citibank N.A., London from August 1998 until May 2002. He started his banking career in 1973 with Midland Bank Plc. in London (which subsequently was acquired by HSBC), progressing to Manager of the Letter of Credit Department and Senior Technical Adviser.
# Event Details

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<tr>
<th><strong>Date:</strong></th>
<th>10 June 2021 (Thursday)</th>
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<tbody>
<tr>
<td><strong>Time:</strong></td>
<td>3:00 pm - 5:15 pm (HK Time)</td>
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<td><strong>Medium:</strong></td>
<td>English</td>
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| **Fee:** | You will enjoy *early bird rate* if register and pay before 22 May 2021.  
HK$650/head (regular)  
HK$550/head (*early bird* for public)  
**HK$500/head (*early bird* for ICC-HK members)**  
HK$470/head (*early bird* for company with 3 registrants +)  
**HK$430/head (*early bird* for ICC-HK corporate members with 3 registrants +)** |
| **Registration:** | Please fill in the registration form attached and return to us by 1 June 2021. Successful registrants will receive a link and password confirming their attendance by email. |
| **Zoom:** | You may attend the session through computer, iPad or mobile phone AFTER sign-in your Zoom account. (Suggest using computer for better connection). |
| **CPD:** | 2 CDCS & CSDG PDU points and 2 Law Society CPD points applied for |
| **Confirmation:** | Participants of Zoom are limited and confirmation is based on receipt of payment on a first come, first served basis. |
| **Cancellation:** | There will be no refund for cancellation of booking initiated by the applicant. However, the registration may be transferred to another person from the same company or organization at no extra charge, subject to the prior consent of ICC-HK. |