

Checklist

– receipt of export documentary credits (DC)

Are the DC terms as agreed upon?

- Is the DC issued by a bank acceptable to you?
 - Are the name and the address of the buyer (applicant) and the seller (beneficiary) correct?
 - Is the DC available for payment/negotiation at the counters of Nordea?
 - Has the issuing bank authorized or requested Nordea to add their confirmation?
 - Is the amount and the currency of the DC as agreed (and sufficient)?
 - Do the terms of payment conform with the conditions agreed by you and the applicant (e.g. payment at a later date, when payment at sight was agreed)?
 - Is the goods description correct?
 - Are the trade terms correct and in conformity with your agreement with the buyer?
 - Are the date and place of expiry acceptable?
 - Are you able to present the required documents before the DC expires?
 - Can you ship the goods by the latest date of shipment and does the DC stipulate the correct type of transport document for the scheduled shipment?
 - Is transshipment, if needed or required by you, permitted? Either according to the DC terms or to the article regarding the specific transport document of the prevailing UCP.
 - Is partial shipment, if needed or required by you, permitted?
 - Are the port or place for shipment and the port of discharge or place of destination as agreed and acceptable?
 - Are you able to obtain the required insurance document in compliance with the terms stated in the DC?
 - Does the DC request presentation of documents, which are to be issued or countersigned by the applicant? Nordea does not recommend such a clause, (unless you are sure you that you can accept) it due to the fact that you rely upon the applicant's willingness to accept and countersign the document.
 - Can the requirements (if any) regarding legalisation be fulfilled?
 - Can you present all required documents within the time limits (presentation period)?
 - Do any of the terms within the DC contradict each other?
 - Do stipulations (if any) regarding the payment of charges and commissions reflect the agreement with the applicant?
 - Does the DC reflect the terms agreed by you and the applicant in general or can you accept the changes?
- If amendments are needed, please contact the applicant directly.**