

## In This Issue...

### HVB To Offer Electronic Pre-Checking Of Documents

L/C Monitor reports on how HypoVereinsbank is taking steps forward towards the removal of paper from the trade chain in the process of electronic pre-checking of documents under letters of credit.

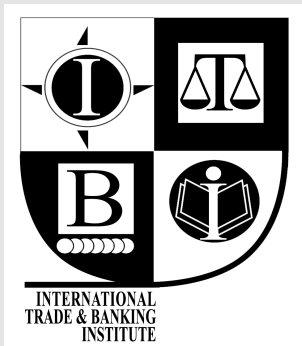
Page 1

### Sirus L/C Autonomy Saga Is Finally Buried In Bloodless Coup

Rober M. Parson examines the case of Sirius International Insurance Company (Publ) - v - FAI General Insurance Company Ltd., suggesting that the English courts are now looking more towards commercial reality in agreements where clever arguments over semantics do not necessarily convince the Judge.

Page 3

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... continued on next page

## HVB TO OFFER ELECTRONIC PRE-CHECKING OF DOCUMENTS

HypoVereinsbank (HVB), the second largest private-sector bank in Germany providing trade finance and trade services to a wide variety of corporate clients and other financial institutions ([www.hvb.com](http://www.hvb.com)) has announced during Export 21 trade show in Frankfurt that it has entered into an agreement with GlobalTrade Corporation (GTC) [www.globaltradecorp.com](http://www.globaltradecorp.com) to cooperate as an active partner bank in the process chain of @GlobalTrade™ starting with electronic pre-checking of documents under letters of credit.

@GlobalTrade™ enables exporters to receive letters of credit electronically, share information with their factories and other departments, create compliant documents, collaborate on these documents with respective trade service providers, and now submit them back to HVB for pre-checking on-line.

... continued on page 19



JULIA CHABAD

**HVB** continued from page 1 ...

“Our clients have told us that they need to have better control over their operational risk, reduce processing costs and improve their days sales outstanding especially when exporting on letter of credit terms,” said Markus Wohlgeschaffen, Managing Director and Head of Trade and Payment Products. “@GlobalTrade™ satisfies the needs of corporate customers that produce and sell globally. HVB will be an active partner bank in the process chain of @GlobalTrade™ network in order to present the full functionality of @GlobalTrade™ in a real life environment,” added Wohlgeschaffen.

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“Our clients have told us that they need to have better control over their operational risk, reduce processing costs and improve their days sales outstanding especially when exporting on letter of credit terms.”

*Markus Wohlgeschaffen*

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“We are delighted to work with HVB that is striving to provide innovative eTrade services for its corporate clients,” said Jacob Katsman, CEO of GTC. “Before

@GlobalTrade™ HVB document checkers would receive faxes of commercial documents in their regional offices for pre-checking prior to presentation. These documents were difficult to read due to poor quality and the bank could not give its clients the level of service that they wanted to. Now HVB with its clients will be able to be on the same electronic page.”

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“...Now HVB with its clients will be able to be on the same electronic page.”

*Jacob Katsman*

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GTC designs, develops and manages innovative, collaborative products and services for global trade services. The Company services producers and traders that require multi-bank information exchange and document management systems for controlling risk exposure and document creation, and financial institutions that require document preparation solutions and secure electronic data exchange with their corporate customers. @GlobalTrade™ is a registered trademark of GTC. 🌐



**Participating as expert witness in L/C litigations worldwide since 1992, including Hong Kong, China, Macau, Korea, Malaysia, Pakistan, Middle East, U.S.A. and Canada.**

**Accredited Member of Academy of Experts (Letter of Credit), Gray’s Inn, London, U.K.**

**Member of UCP 500 Revision Consulting Group since July 2003.**

**Columnist of Hong Kong Economic Journal.**

**Columnist of Lloyd’s of London Press “Maritime/Intermodal Asia”.**



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