



Max Planck Institute for
Comparative and International
Private Law | Hamburg

South East Europe (and Beyond): Let's Talk About Law!

Prof. Caslav Pejovic

Kyushu University, Fukuoka, Japan

"Transport Documents and Fraud: Prevention is Better than Cure"

The majority of discrepancies in letters of credit are found in transport documents: There have been plenty of cases of fraudulent transport documents being presented under letters of credit.

One of the objectives of Professor Caslav Pejovic's presentation is to demonstrate that there are a number of serious controversies regarding transport documents in letters of credit, particularly with regard to some of the provisions of the Uniform Customs and Practices for Documentary Credits (UCP) related to transport documents. The Uniform Customs and Practice for Documentary Credits (UCP) is a set of rules on the issuance and use of letters of credit. The UCP is utilized by bankers and commercial parties in more than 175 countries in trade finance. Some 11-15% of international trade utilizes letters of credit, totaling over a trillion dollars (US) each year.

Professor Caslav Pejovic will offer us some 'fresh insights' regarding these controversies in the context of documentary fraud.

Caslav Pejovic has been a Professor of the Faculty of Law, Kyushu University (Japan), since 1997. His main fields of interest are maritime law, international business law, and comparative law.

Wednesday, 30 March 2016 – 5 pm

Conference Room 1, 1st floor

All employees and guests of the institute as well as other interested parties are cordially invited to the lecture.

Dr. Nataša Hadžimanović