

# Documentary Credit

# WORLD

## In This Issue...

■ **3 UPDATES:** Latest ICC Draft Opinions Released; After One-Year Hiatus, ICC Resumes Publication of Annual Trade Register; Synthetic LCs: Alive and Kicking; Boycott Requests Seen in LCs; SWIFT Issues Call for Collaboration to Digitise Trade; GSBN Expands Use of Cargo Release Operating System in Asia; International Updates; The Rationale behind the Uniform Rules for Digital Trade Transactions (URDTT) Version 1.0; International Updates



■ **13 LITIGATION DIGEST:**  
 ■ *MAM Apparel & Textile, Ltd. v. NCL Worldwide Logistics USA, Inc.*  
 ■ *Skanska USA Civil Southeast Inc. v. UP Community Fund, LLC*  
 ■ Newly Decided LC & Guarantee Cases

■ **33 ARTICLES:**  
 "ISBP: An Addition to or Modification of UCP?"  
 by LI Yonghong and WANG Yuan



■ "A Banker's 11th Hour Preview of the New SWIFT Messages for Guarantees & Standbys"  
 by Annie Lamngoc SEBERGSEN

■ "It is Good to be Reminded of What You Already Know"  
 by Ana KAVTARADZE

■ 45 SCAM SURVEY

■ 47 INFORMATION DIGEST

## 20 FEATURE



### ■ PRC INDEPENDENT GUARANTEE PROVISIONS IN THE COURT

Another important court case from China involving a series of counter guarantees has surfaced. In this litigation, the Supreme People's Court of P.R. China has handed down three decisions regarding six counter performance guarantees and three counter advance payment guarantees issued subject to URDG458. In her writing on the cases, Jun XU incorporates the three decisions into one case abstract and sorts through the complexities of the litigation involving matters of governing law and questions surrounding guarantee fraud. Interpretation of the 2016 PRC Independent Guarantee Provisions which have the practical effect of law weigh heavily on contrasting decisions issued at the trial court and appellate court levels.