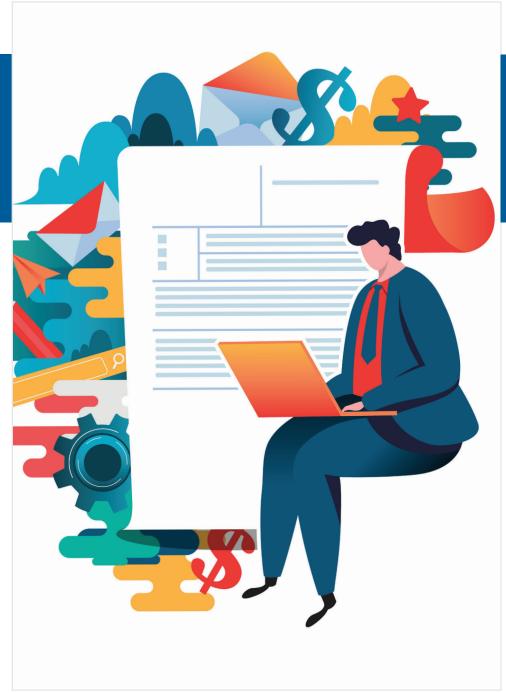
Documentary Credit World

March 2023



Volume 27, Issue No. 3

ORIGINALITY OF PAPER & ELECTRONIC DOCUMENTS (Part 3)

by Pavel Andrle

LITIGATION DIGEST

Lexon Insurance Co. v. FDIC

Surety/Beneficiary appealed summary judgment, arguing that LCs are not contracts and that FDIC as Receiver of defunct Issuing Bank lacked the authority to repudiate LCs.

LC ISSUANCE STATISTICS

Outstanding LC issuance amounts from US banks for year-end 2022, with graphical analysis.