

Documentary Credit

WORLD

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■ 2018 ICC BANKING COMMISSION TECHNICAL MEETING TOPICS

Change was foremost on the minds of specialists gathered in Tbilisi, Georgia for the ICC Banking Commission's 2018 Technical Meeting. As reflected in the event's agenda and ensuing discussions, a transformational phase is well underway within the industry. Indicative of the names and sheer number of working groups actively engaged in advancing projects and understanding policies, the ICC Banking Commission is fully embracing the challenges and opportunities of a new era. Although the Meeting dealt with just two ICC Opinions, they generated considerable attention and are the focus of further analysis here. The Meeting also cast light on four issues prone to controversy and subject to guidance, including the highly charged topic of use of drafts under LCs which is explored here.