

Documentary Credit

WORLD

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■ 2020 ICC BANKING COMMISSION TECHNICAL MEETING

In spite of the worldwide pandemic, the ICC Banking Commission convened its 2020 Technical Meeting through virtual means. Progress reports from 14 task forces and working groups were given, evidencing the collaborative efforts of industry specialists to advance critical initiatives even in the midst of trying circumstances. A presentation on the current working draft of the International Standard Demand Guarantee Practice (ISDGP) then followed in which key areas of the draft ISDGP were addressed and next steps were outlined. Due to the online nature of the meeting, discussion of ICC Draft Opinions could not take place. After considering written comments from National Committees, Banking Commission Technical Advisors prepared a document summarizing the comments and explaining draft opinion changes. This document accompanied release of the Fall 2020 Final Opinions in December.