PART II - FOREIGN COLLECTIONS

Introduction	
Bill of Exchange	32
Parties to a Bill of Exchange	32
The Bill of Exchange in Canada	32
Methods of Payment	32
Open Account	33
Payment in Advance	33
Documentary Collections	33
Documentary Collections	20
Parties to a Documentary Collection	00
The AVAL	33
Documentary Credits	36
Parties to a Letter of Credit	36
The Applicant	36
The Issuing Bank	36
The Beneficiary	37
Revocable and Irrevocable Letters of credit	37
Revocable Letters of Credit	37
Irrevocable Letters of Credit	37
Irrevocable Confirmed Letters of Credit	37
Settlement	37
Oetherine III	20
Credits Settled by Payment	00
Credits Settled by Acceptance	30
Credits Settled by Negotiation	36
Credits Settled by Deferred Payment	38
Summary of Procedures	38
Amendments	38
Discrepancies	39
Date of Expiry	39
Transferable Letters of Credit	39
Back-to-back Letters of Credit	30
Revolving Letters of Credit	30
Uniform Customs and Practice for Documentary Credits	40
Objective for December Coding	40
Checklist for Documentary Credits	40
International Commercial Terms – Incoterms	40
A Final Word	41
PART I – EXHIBITS	
Exhibit 12 - Bill of Exchange	34
Exhibit 13 — The Bill of Exchange in Canada	31
	70
Exhibit 14 — Letter of Credit Example	42
Exhibit 15 - Summary of Procedures for a Transaction	
Under a Documentary Credit	43
APPENDIX A – USEFUL ADDRESSES	45
APPENDIX B - EXTERNAL AFFAIRS AND INTERNATIONAL TRADE CANADA	4-