



These seminars and topics are designed:

- to provide cutting edge knowhow and insights into key market issues
- to be an interactive two way exchange of views
- so as to be done jointly with in-house lawyers if desired
- to reduce external training costs
- to support compliance and risk management programmes

We hope you find these topics thought-provoking and useful and would like to hear more about your specific areas of interest – what would you like to hear about?

If you would like to arrange a session on any of the topics set out below or another of specific interest to your business we will endeavour to meet your needs. To discuss your training requirements, please contact:

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Seminars

This is a selection of the seminars and topics that relate specifically to Trade & Commodity Finance that Simmons & Simmons offers by way of internal training. The topics set out here are not exhaustive, but are examples of the topics we can cover.

Online training

Simmons & Simmons has an award winning, free online legal resource called elexica. It covers a range of jurisdictions, languages and legal and sector specialisms and contains over 7,000 resources including video based online training. Since January 2012, users have been able to navigate elexica in a choice of eight languages and to personalise elexica via their elexica profile.

Depending on your jurisdiction, time spent watching online video training and using other resources on elexica may count towards your CPD/CLE requirements.

Simply visit www.elexica.com and select “Register”.

Trade & Commodity Finance

An Introduction to Trade Finance

This session will take you step by step through the different components of international trade finance, including documentary credits, bank guarantees, ICC payment undertakings and a variety of the most frequently used trade financing structures.

An Introduction to Receivables Financing

This session introduces the concepts frequently encountered when providing working capital finance based on export receivables, including dilution risk associated with receivables, the multi-jurisdictional analysis of legal risk required, disclosed v undisclosed and committed v uncommitted facilities, allocation of risk between seller and bank, monitoring operation of existing facilities, risk distribution, enforcement, supply chain finance and trade payables structures and the pros and cons of financing trade receivables through structured finance solutions.

Structured Trade & Commodity Finance (STCF)

This session will look in more detail at certain cross-border structured trade & commodity financing (STCF) products, such as prepayment financing, pre- and post-export financing, warehouse financing, commodity repo finance, reserve-based lending and borrowing base lending.

Trade Based Money Laundering – AML & Financial Crime in Trade Finance

Trade Based Money Laundering (TBML) and financial crime in Trade Finance should be a primary issue for banks involved in Trade Finance. The potential regulatory enforcement consequences that come along with failure to comply with Anti Money Laundering regulations relating to Trade Finance pose both financial and reputational risks. It is important to understand the link between Trade Finance and potential money laundering as goods shipped between countries are typically financed by banks with Letters of Credit (L/Cs). Money can be laundered through inaccurate representation of goods on these L/Cs; misrepresentation of the true value of the goods shipped; shipping prohibited or dual use goods; unloading of goods at sanctioned ports of calls – all activities that allow integration of illicit funds into the legitimate financial system. This session examines some of the challenges that banks face from TBML.

Warehouse Financing

This session looks at some of the different types of warehouses used (official, private third party and private owner-operated) and the different structures designed for inventory finance. We will examine some of the complexities and challenges of warehouse receipt financing in the O&G, metals and soft commodities sectors. It also goes into some case studies of what to do and what to avoid in relation to warehouse financing.

Borrowing Base Financing

This session will look in more detail at borrowing base financing. We will look at the structure and day to day operation of these financings, how the commodity financed can affect the legal considerations and some common practical and legal issues that arise in structuring these financings and how they can be dealt with.

Enforcement of STCF Transactions

We will highlight some issues that financial institutions have, in our experience, encountered upon enforcement of an STCF transaction and look at how STCF transactions can be structured so as to avoid or mitigate those issues.

Repos, Physical Ownership Financing and Monetisation

This session looks at inventory finance where a financial institution takes physical ownership of the commodity to secure the repayment. It looks at the different physical ownership structures, what to look out for and what to avoid. There is a specific discussion relating to repos and the Qingdao metal fraud.

A Detailed Look at the LMA PXF Facility

This session provides a detailed analysis of the LMA pre-export finance facility agreement. We will look at the terms and operating structures that protect any commodity financier and how it might work.

Supply Chain Finance

This session looks at structures and associated legal issues in different forms of supply chain finance structures.

Insurance in Trade Finance

This session looks specifically at insurable risks in trade finance, trade credit insurance and ECA coverage; what insurance should a financier be taking and practical examples of issues that might arise in making claims.

ECA Finance

This session looks at the types of transactional finance support provided by ECAs, the guidelines within which they operate and differences between ECAs, common structures in various loan products (including structuring to access third party funding, multi-source funding and ECA intercreditor issues), specific documentation issues arising, the ECA claims and enforcement process and recognition of ECA support for regulatory purposes

Commodity Derivatives, Commodity ETFs and Physical and Synthetic Commodity Linked Structured Products

This session is a look at various derivatives, ETFs and structured products that are linked to commodities whether held physically or systematically referred. How are they structured, what regulatory consents are required and why different structures are appropriate for different transactions.

Funds for Trade Finance

This session looks at the increasing popular use of funds, hedge funds and alternative debt vehicles for trade finance. We look at their formation, ongoing regulation and other key issues involving funds.

Recent Developments and Issues in Trade & Commodity Finance

This session will look at some of the key issues relating to commodities trading and trade finance facing our financial institution and corporate clients.

Trade Finance in Africa

This session will look at some of the common structures and issues that arise when providing financing into Africa.

Sanctions

This session provides an outline of the financial sanctions regimes relevant to our corporate and financial institution clients and examines how they impact them on transactions and how they are commonly dealt with in transaction documentation.

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