

**CHECKLIST**  
**UPON RECEIPT OF DOCUMENTARY CREDIT**

- Does the documentary credit appear to be a valid documentary credit
- Determine what type of credit it is
- Are the shipping and expiration dates, and the presentation time sufficient enough time in which to fully comply
- Are the terms and conditions of the credit in accordance with the sales contract and especially with the previously submitted Proforma invoice
- Ensure that the credit does not contain any terms and conditions for which you are unable to comply
- The description of the goods and/or prices are correct as previously quoted
- The total dollar amount of the credit is correct as per the Proforma invoice
- The port of loading and unloading are correct and can be complied with
- The Incoterms are consistent with the Proforma and with the Bill of Lading requirement
- That your name (as beneficiary) is spelled correctly and the address is correct
- The documents required are documents that you or your forwarder can readily obtain
- Ensure that the credit indicates it is subject to ICC Publication 500 "Practices for Documentary Credits"

**COMMON SENSE RULES**

- ✓ Immediately upon receipt of the credit read it thoroughly from beginning to end (pertinent information is sometimes hidden in the last part of the credit)
- ✓ Although considerable time may elapse between the receipt of the credit and its utilization, do not delay in studying it immediately upon receipt and requesting any amendments necessary as quickly as possible