FRAUD: LOSSES, LOSERS, AND LOIs

by Peter SPROSTON*

If fraud, like the poor, is always with us how can the parties involved in trade flows protect themselves against this ever-present risk? Within the recent past, trade finance banks have suffered billions in losses due to fraud. This has obliged many banks to reconsider their role in financing trade flows whilst others have simply abandoned the business.

A brief recap of recent frauds includes Agritrade International (USD 983 million owed to secured lenders and circa USD 600 million *inter alia* to ING, UOB, MUFG, Commerzbank, Maybank, Natixis) and Hin Leong Trading together accounting for some USD 5 billion in losses, ZenRock Commodities Trading (USD 600m owing), Phoenix Commodities (USD 400m), Hontop Energy (Singapore) Ltd. (USD 470m owing), Coastal Oil (USD 340m), Inter-Pacific Petroleum Pte (USD 168 owing), all of which are Singapore based, and of course Dezheng Resources, Qingdao, China (multiple pledging of warehouse receipts) that went down owing some USD3b to sundry financing banks. It is little wonder that such substantial and dramatic losses have driven banks like ABN Amro and BNP Paribas, which was at one time the biggest financier of oil trading, to exit this market.[1]

Whilst there might not be 40 shades of fraud, there are enough facets to give the most avid proponent of commodity trade finance pause for thought. It is widely considered that more than 80% of global trade is executed on open account basis, ergo no supplementary security is sought or given. This still leaves a significant proportion that requires some form of payment risk mitigation.

Bearing in mind that about 90% of world trade is seaborne,[2] the importance of Bills of Lading (BLs) can be imagined. And where you have BLs, you invariably have LOIs (Letters of Indemnity). Whence derives this questionable relationship? Absent a generally acceptable, universally applied

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* Peter Sproston, LL.M, BSc(Hons), GAICD, ACIB, MIEx (Grad), spent some 15 years with Swiss banks (UBS and BHE) in their respective trade finance divisions. At BHE, he was LC team leader and later promoted to the front office as vice director. The next 20 years were spent in trading companies starting when Glencore approached him to run their trade finance desk at their Baar HQ in Switzerland. Thereafter he was engaged as head of trade finance at MRI before moving on to Kolmar Group AG as senior trade finance specialist for the last 13 years of his professional career before retiring in 2020.

1. Ancillary problems arising therefrom relate to smaller traders struggling to find replacement financing banks.

2. https://www.weforum.org/agenda/2021/10/global-shortagof-shipping-containers/

means of electronic title transfer of goods from seller to buyer or, in the cases discussed below, seller to financing bank to buyer, trade partners must rely on paper BLs for their transactions. The speed with which goods are carried these days often means that they arrive at destination ports before the shipping documents are available for the timely discharge of the underlying goods. This is desirable to avoid demurrage that would otherwise be incurred.

According to a previously referenced source, some 91% of international traders questioned said that they want/need inventory finance. This is a niche that has traditionally been filled by CTF (Commodity Trade Finance) banks, albeit other parties are engaging in this activity now. Seaborne goods have been referred to as representing a floating warehouse and the BL as the key thereto. So it makes perfect sense for a bank to take such goods, deem them to be acceptable collateral, and to advance finance against them. This is, however, predicated upon the assumption that title to the goods remains with the bank until such time as they are sold and the debt is discharged. This is the point at which LOIs enter the picture and threaten to disrupt the orderly flow of title transfer in the goods representing the bank's collateral security.

Having opined on this subject previously in *DCW*,[3] I would like to discuss in this article some of the problems that can arise when LOIs are used, even when as in these cases allowed for, and the consequences for the participants in the trading environment.

Perhaps we can first consider just some of the means available to traders for obtaining finance and the respective pitfalls: inventory finance is in demand as it bridges the gap between purchase and the sale of goods. Security can exist in the form of e.g. LME warrants. This is a classic and well-regarded means; warehouses are vetted by the LME (London Metal Exchange) and deemed reliable and secure. However, if as in the Quingdao scam, the same stock is pledged or sold to different banks/buyers, the fraudster can illegally generate sales (and offer invoices for discounting purposes for advance payment) or leverage the pledges to obtain additional finance. The same is true of warehouse certificates where goods are held in the custody of the particular warehouse who will/should only release goods to buyer(s) with the financing bank's written consent. But fraudulent copies of the warehouse certificate can be made and pledged elsewhere or sales invoices raised against them and be discounted as noted above. Fraudulent copies of allegedly original BLs can be used to support multiple sales of the same goods whilst the goods are in transit or indeed if the goods are subsequently discharged against an LOI without the prior assent of the true receiver/order party.

Such frauds are facilitated by the difficulty of determining how many banks are financing any given cargo, whether in whole or in part, if multiple pledges have been given, the true location of the goods, whether they still exist and serve as viable collateral security or, indeed if they ever did exist, as was the case with Hin Leong. Can one register a pledge to mitigate such risks? Indeed one can, but not in every jurisdiction, and the time taken can be such that the underlying goods might have been sold before the pledge is formally registered. Under certain circumstances and jurisdictions, only particular persons can legally sign a pledge and/or guarantee. This will often require a legal opinion on the company statutes, identification of the proper persons and then

3. "Letters of Indemnity and Banks' Collateral Security" by Peter SPROSTON, Feb. 2021 *DCW*, p. 27.

ultimately verification of the signatures appended to the pledge/guarantee. This procedure is inimical to a fast-moving trading environment.

Let us consider three cases in which LOIs were used with the prior knowledge and consent of financing banks and whether damages could be successfully claimed.

The "STI Orchard"

This case[4] is a suit between Oversea-Chinese Banking Corporation Ltd. (OCBC) and STI Orchard Shipping Co. Ltd. (STI Orchard) and Winson Oil Trading Pte Ltd. The root cause of the suit is the involvement of Hin Leong Trading (HLT) as buyer, LC applicant and client of OCBC regarding losses incurred due to buyer's fraud. The transaction involved 780,000 barrels of gasoil that, after blending, was due for re-sale to PT Pertamina (Persero) as 36,000 mt of gasoline.

In February 2022, Winson Oil contracted to sell the gasoil to HLT with payment by letter of credit. On 6 March 2020, HLT requested OCBC to issue an LC under the facility letter provided to them as of July 2019. The LC application form foresaw presentation of 3/3 original BLs made out to order of OCBC. Contrary to this condition, HLT did not tick the relevant box on the application form and inserted instead, in special conditions, the instruction to have the BL issued or endorsed to order of HLT. This is how the LC was actually issued on the same day for USD 16.5 million. In addition to this variation, the LC authorised, in the event the original BLs were unavailable, presentation of an LOI[5] issued by Winson Oil to HLT. On 12 March 2020, Winson's bank (ING Bank, Singapore) presented compliant documents to OCBC, namely a provisional invoice for USD 13,608,000 - a Notice of Readiness, and an LOI in lieu of the original BLs, payment of which was due on 28 April 2020.

On the same day, OCBC informed HLT of receipt of documents and asked HLT to confirm their acceptance of same. HLT did so and requested OCBC to grant them a Trust Receipt loan to bridge the financing gap until payment was due on 28 April 2020.

The sale contract between Winson and HLT foresaw delivery of goods at Singapore, the port stated in the respective BL. However, the cargo was delivered to Tanjung Pelapas, Malaysia between 5 and 6 March 2020 after a ship-to-ship transfer. This variation was enabled by Winson Oil providing, in accordance with Clause 28 of the Charter Party, an LOI duly indemnifying Scorpio (the time charterer) and STI Orchard (the vessel owner) for varying both the discharge port and discharging goods without presentation of the original BL.

HLT subsequently appointed advisors to assist in a debt restructuring exercise and on 14 April 2020 informed OCBC of its 'precarious financial position' with total liabilities of circa USD 4.05 billion and assets of about USD 714 million. (It should be noted that HLT used a number of different financing banks, none of which presumably had a full overview of HLT's activities.) On the same day, OCBC demanded from HLT immediate repayment of the Trust Receipt loan. On 27 April 2020, HLT was placed under interim judicial management.

4. *The "STI Orchard"*, [2022] SGHCR 6 [Singapore].

5. To state the obvious a LOI has the character of a guarantee but is only as valuable as the issuing party's solvency

On 11 May 2020 OCBC demanded from Winson Oil delivery of the original BLs and did so as agent of HLT, a power granted under the LC's terms. Winson Oil duly complied and furnished same on 22 June 2020 in cancellation of the payment LOI. As per the LC terms, the BLs were indorsed to the order of HLT.

OCBC then sought on 15 December 2020 an order requiring HLT to indorse the BLs in its favour and on 17 February 2021 HLT's judicial managers duly complied. Immediately thereafter, OCBC commenced proceedings against the vessel owner for losses and damages arising from the alleged misdelivery of the cargo. The owner did not respond whereupon, as the vessel called at Singapore on 4 March 2021, OCBC issued a writ to have same seized. This initiated a sequence of proceedings in England and Singapore. The owner provided security to OCBC from its P&I Club to prevent an arrest of the vessel and both the owner and Scorpio obtained a mandatory injunction compelling Winson Oil to match their respective liability.

With OCBC in possession of original BLs duly indorsed to them, thus making them holders of the title documents, they sued the vessel owner for USD 13,608,000 for alleged misdelivery of goods.

The vessel owner raised three defences against the claim for breach of contract (i.e. misdelivery of the cargo): Good Faith, Spent Bills, and Consent to Misdelivery. Taken sequentially:

Good Faith: The vessel owner claimed that OCBC did not become holder of the BL in good faith. The analysis applied to this claim is that OCBC would become lawful holder of the BLs if it could prove that either: OCBC was in possession of the BLs upon completion of an indorsement by delivery and in good faith[6] or; if the BLs are spent as a result of completion of an indorsement by delivery, it acted in good faith and pursuant to a contractual or other arrangement made before the time when the BLs became spent. It was held that the BLs were transferred to OCBC pursuant to the Facilities Letter (deemed to be "a contractual or other arrangement made before the time when the Bills of Lading became spent") that was granted to HLT prior to the time the BLs became spent albeit the issue of good faith remained to be proven.

Spent Bills: To paraphrase the judgement, a BL is only spent when delivery is made to the person entitled to the goods respectively when that person subsequently becomes holder of the BL. As the BL was made out to order of HLT, they were entitled to receive the goods actually discharged between 5-6 March 2020 and became holder of the BL on 17 February 2021 when the BLs duly became spent.[7]

Consent to Misdelivery: This required proof that OCBC consented, authorised, or acquiesced to delivery of the cargo without presentation of original BLs. It further assumes that OCBC had acquired the rights of suit under the BLs. Defence of consent can be shown by any one of: Express consent in the form of written instructions from the holder to the shipowner to release goods without production of the original BLs,[8] or; Acquiescence, in the form of inactivity, inferring the

6. See s 2(1)(a) read with s 5(2)(b) of COGSA 1992: *The "Aegean Sea"* [1998] 2 Lloyd's Rep 39 at 59-60

7. When the BLs status as the symbol of the goods is exhausted when the symbol is united with the goods see "*The Yue You 902*" citing *Barber v. Meyerstein* (1870) LR 4 HL 317 at 333

8. *Forsa Multimedia Limited v. C&C Logistics (HK) Limited* [2011] HKCU 254 at [22]

holder's assent to release of the goods absent original BLs[9] or; Actual authority from the holder for a third party to take delivery of the goods without production of original BLs.[10] Conceding that the defence of consent is hard to prove, reference was made to *Aikens, Bills of Lading* (at paras 8.48-8.49), the salient parts of which that:

> [I]nsofar as banks regard the underlying goods they finance as their security, it is difficult to see why they would give that up by consenting to deliver of the goods to a third party before the loan is discharged. This is particularly so if an issuing bank requires the bills of lading to be specially endorsed in its favour under the terms of the credit or executes a pledge over the bills of lading and underlying goods. …
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> This defence is even less convincing if the delivery without presentation of bills of lading had taken place prior to the bank's becoming holder of the same and extending financing against them, since it would entail consent on the bank's part prior to its becoming a holder of and acquiring rights under the bills of lading … .
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> Indeed, acceptance of a letter of indemnity is meant to protect a carrier as by delivering without presentation of bills of lading, he is doing "what he is not contractually obliged to do". As the carrier knows and expects that he may be sued for misdelivery, he should not be spared from the consequences of his action …

The Decision: The judge dismissed the last noted defence of consent, noting that there was no communication between the vessel owner and OCBC at the material time and that, when OCBC commenced proceedings, the vessel owner's reaction was to initiate its own proceedings against Winson Oil under the LOI, seeking compensating security for OCBC's claim. From this one can conclude that the vessel owner discharged the cargo, believing its potential liability was secured by the LOI.

This case turned on the issue of Good Faith. The Decision stated, in part: "When OCBC granted the Trust Receipt Loan, it knew or was put on notice that the Cargo would be blended by HLT and on-sold as a different product to [Sub Buyer]. The circumstances surrounding the Trust Receipt Loan suggest that OCBC looked to the proceeds of HLT's sale to [Sub Buyer], rather than the Bills of Lading, as the collateral to secure the amount advanced to HLT."

In my view, OCBC's first error was to allow for a BL issued or endorsed to the order of HLT and not itself. This assumes that the BL instructions provided by HLT to OCBC in opening the LC were indeed followed in error. However, as the judge duly opined as stated above that the bank never intended to use the BLs as security **in the on-sale**. Hence, the justified claim that OCBC did not obtain the original BLs in Good Faith that precluded an otherwise clear claim upon the vessel owner for breach of contract and damages arising therefrom. This persuaded the judge to grant the vessel owner unconditional leave to defend due to: a) OCBC did not have a pledge over the BLs when the Trust Receipt Loan was granted and; b) the BLs could not be used in the on-sale to the Sub Buyer.

9. *The "Neptra Premier"* [2001] 2 SLR(R) 754 at [38]

10. *The "Nika"* [2021] 1 Lloyd's Rep 109 at [26]

In arriving at this conclusion, a distinction was made between this case and two others in which a defence of consent had been alleged where Trust Receipt arrangements were used. In *BNP Paribas*[11] and *The 'Yue You 902"*,[12] the finding was that BLs had been pledged by the customer to the financing bank as security, and more pertinently, that they were required in the on-sale that was on "documents against payment" terms.

"Navig8 Ametrine"

In another case, also seeking summary judgement, we see how the format of an LC can affect the outcome of having cargo discharged against an LOI. In *ING Bank, Singapore branch v The Demise Charterer of the Ship or Vessel "Navig8 Ametrine"*,[13] ING sued *The "Navig8 Ametrine"* (vessel) for misdelivery of cargo. As in the previous case, HLT was the buyer/applicant. The relevant LC, in accordance with ING's Facility Letter, called for a "full set 3/3 original clean on-board bills of lading … issued or endorsed to the order of [ING]" and further allowed for presentation of an LOI if the original BLs were not available at the time of negotiation. The cargo was discharged and delivered to HLT against the LOI issued by the Time Charterer. In due course ING received the full set of original BLs endorsed to them by SMBC in their role as the seller's bank. ING subsequently, and mistakenly, endorsed and delivered the BLs to the Sub-Buyer. ING somewhat later obliged the Sub Buyer to endorse the BLs back to ING's order due to the aforementioned mistake that invalidated the original, mistaken endorsement.

When ING's solicitors informed the vessel owner that their client was the lawful holder of the BLs seeking confirmation that the vessel owner was holding the cargo pending delivery of same to ING, vessel owner replied that the cargo had been delivered to the Sub-Buyer and hence the BLs no longer represented any rights to possession thereof. Thereupon ING claimed that this was an admission of misdelivery.

Citing *The Star Quest*,[14] ING sought summary judgement as there a *prima facie* case was found for misdelivery because there also BLs were issued to the consignor/supplier's order, duly signed by or on behalf of the master for onward delivery(ies), without presentation of the BLs to HLT. The point to be settled was whether ING was, or became, the lawful holder of the BLs. Despite erroneous endorsement to the Sub-Buyer, it was found that this did not alter the fact that ING became the lawful holder when the seller's bank endorsed and presented the BLs to and, most importantly, ING accepted same.[15]

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11. *BNP Paribas v. Bandung Shipping Pte Ltd*, [2003] 3 SLR(R) 611 [Singapore].

12. *The "Yue You 902" and another matter* [2020] 3 SLR 573 [Singapore].

13. *The "Navig8 Ametrine"* [2022] SGHCR 5 [Singapore].

14. *The Star Quest* [2016] 3 SLR 1280 [Singapore].

15. By virtue of the Bills of Lading Act (Cap 384, 1994 Rev Ed) and because per *Aegean Sea Traders Corporation v. Repsol Petroleo SA and another* (The "Aegean Sea") (1998) 2 Lloyd's Rep 39 Totsa never accepted delivery of the bill as the endorsee or transferee knowing that the ING endorsement was made by mistake hence there was, as held in *The Aegean*, no "consensual elements on the part of the endorsee or transferee".

The vessel owner raised several issues, in essence similar to those related in *The STI Orchard*, namely applicable law, good faith in becoming a lawful holder, spent BLs, authority i.e. whether ING had authorised HLT to take delivery of the cargo without original BLs or had, in fact, ratified that act and finally the quantum issue as to the correct sum used to quantify a claim. The main distinguishing factors to note here are that all defences were dismissed except that of the quantum issue that alone was deemed to be a triable issue. But it is important that here ING was held to have become lawful holder in good faith (i.e. acted honestly), having satisfied the court that the BLs were considered *bona fide* security for its financing of the cargo. This was not the case in *The STI Orchard* where the Trust Receipt loan and structure obviated any need for the BLs as security and OCBC, having no real interest in the cargo, obtained the BL merely in order to try and sue the vessel owner.

As a matter of law, delivery of goods to a person not entitled does not render a BL spent; this is also the case if such delivery occurs against an LOI.[16] This raises the issue of authority viz. did ING authorise HLT to take delivery of the cargo without presentation of original BLs and, if so, was this prior to said delivery or whether this was subsequently ratified by ING. As ING only became a lawful holder of the BLs after delivery was made against the LOI, no such authority could be given, nor was there any express contractual basis for so doing. Indeed, the HLT Facility Letter expressly stated that finance by means of LC had to be secured by a pledge over the full set of BLs. This is, of course, an industry standard for Facility Letters. In *The STI Orchard*, OCBC invalidated that part of the Facility Letter by its acts as noted above. Furthermore, ING's Facility Letter obliged HLT to give periodic reports concerning the cargo, implying that goods remain in HLT's possession but on ING's behalf. Conclusively, both the LC and the LOI given to obtain delivery of the goods stated that the issuer agrees to "make all reasonable efforts to obtain and surrender to [ING] as soon as possible the full set of 3/3 original bills of lading", ergo ING clearly deemed the BLs to represent their security.

UniCredit Bank AG v Glencore

Another recent case[17] involving HLT and allegations of fraud, proved to be expensive for the relevant bank. Here Glencore (seller) agreed to a sale and buyback contract with HLT (buyer) which UniCredit Bank (issuer) claimed was a sham. Some 150,000 mt of high-sulphur fuel oil (cargo) was to be sold using the buyer's LC of USD 37 million. The issuer was not aware of the nature of the transaction, the buyer stating that the purchase was for unsold cargo. The LC stipulated either presentation of the full set of original BLs endorsed to the order of the issuer or alternatively seller's LOI in the form given in the LC, i.e. addressed to the buyer/applicant.[18]

Seller presented compliant documents under the LC including *inter alia* a compliant LOI and was duly paid by the issuer, subject to a discount of proceeds circa USD 37 million. Upon the LC maturity almost two months later, the issue sought an update on the status of the cargo. The buyer stated the goods were still unsold, which was untrue. After several demands for repayment, the buyer

16. *The "Yue You 902" and another matter* [2020] 3 SLR 573 [Singapore].

17. *UniCredit Bank AG v Glencore Singapore Pte. Ltd.* [2022] SGHC 263 [Singapore].

18. As per previous cases, this appears to weaken a claim that title is intended to accrue to the financing bank under the BL as opposed to alternative finance structures e.g. Trust Receipt loans re. subsequent sales proceeds etc.

informed the issuer of its dire financial state whereupon the buyer was placed under interim judicial management, entering liquidation almost a year later. The issuer then sued the seller under several causes of action including rescission of the LC as the base transaction was a sham, fraud, conspiracy between seller and buyer, and breach of the LOI.

The judge distinguished between sham and genuine transactions, citing *Goodwood*[19] because the seller had purchased the goods in question (from a Glencore affiliate GENUK) and was able and willing to pass title to the buyer. This offered the issuer two means of demonstrating a sham transaction: no actual delivery of goods to the buyer; or no actual delivery of the BLs. It was, however, agreed between opposing counsels that "the motive for a transaction is not in itself determinative of whether it is a sham." The seller confirmed its title to the cargo after its purchase from GENUK and was thus able to transfer same to the buyer, irrespective of the buy-back agreement. Reference was made to a case[20] where an allegedly sham transaction which involved circle sales was held to be genuine because although certain obligations were not expected to be performed that did not imply no intention to perform same. The claim that the contract was entered into for no commercial benefit, only to obtain liquidity, was dismissed as it was open to both parties to use their banking facilities for their own commercial benefit.

Making reference to a case[21] concerning 'round-tripping' (also known as circles) respective contracts were not deemed to be sham transactions and the judge also held that motives for transactions are not *ipso facto* determinative of whether they are shams noting that a sham transaction involves parties acting simply to deceive others and, where documentation appears genuine and absent evidence of deceitful common intention, then the transaction is legal. The judge clarified this issue holding that: "An implied representation that the promisor intends to fulfil his obligations simply means that he intends to do what he had promised, *if circumstances require it*. He does not promise to do what he is no longer obliged to, and he does not impliedly represent that he intends to that either." Ergo, because the seller was not obliged, under the circumstances, to render up the original BLs, this did not make the transaction a sham per se. If seller had been obliged to forward the original BLs then this would indeed have been done but, by virtue of the buyback arrangement, this never became a requirement.

With regard to the LC, the judge noted that banks, when issuing LCs, are not concerned with the underlying transaction according to the prevailing UCP 600 Articles 4(a) and 5. Hence, banks need not concern themselves with seller/buyer respective contractual intentions, in particular when their obligations only arise in certain circumstances. As there was no evidence of fraud, the judge held that the standard case[22] hereon did not pertain. The issuer asked the interim judicial managers (handling HLT's liquidation) to demand presentation of the original BLs from the seller. It was held that the nature of the transaction (sale and buyback) precluded compliance as buyer must per se

19. *Goodwood Associates Pte Ltd v. Southernpec (Singapore) Shipping Pte Ltd.* [2020] SGHC 242 [Singapore].

20 *Garnac Grain Co v. HMF Faure & Fairclough Inc.* [1996] 1 QB 650 [England].

21. *Credit Agricole Corporate & Investment Bank, Singapore Branch v. PPT Energy Trading Co.* [2022] SGHC(1).

22. *Sztejn v. Schroder Banking Corp.* (1941) 31 N.Y.S. 2d 631 regarding the fraud exception.

release the BLs back to the seller. In the event, the original BLs were retained the whole time by GENUK which apparently "was fine" with all parties.

As the seller had previously informed the issuer that they engaged in such transactions for the purpose of 'working capital optimisation' the issuer must be aware of same and hence there could be no justifiable claim of deceit and, furthermore, there is nothing inherently dishonest in such sale and buyback transactions. The judge opined that the issuer could have structured its Facility Letter and LC requirements to require a pledge over the BLs and could not expect the seller to make any representations to the issuer regarding compliance with the Facility Letter. The issuer's claim (in my opinion quite extraordinary) that they would have withheld payment under the LC had they known of the buyback arrangement was deemed irrelevant. Documents presented under the LC were considered compliant, hence any such action would have put the issuer in breach of its payment obligations. Ultimately, the court ruled in favour of the seller.

In conclusion one might say that, whilst fraud is indefensible and has severe consequences for the trading environment, it behoves financing banks, in particular, to give due consideration to the manner in which they operate in this area and to structure financing facilities in such a way that they are protected as well as can be and ensure compliance with relevant internal protocols. ■

Precautions and Safeguards

What precautions are taken by banks to avert fraudulent behaviour? Strategies should include visiting warehouses unannounced to ensure goods are there, getting a written undertaking from the warehouse keeper to release goods only against the financing bank's written authorisation, and appointing a reliable Inspection Company to regularly check the quantum and condition of goods. Regarding security documents (Warehouse Receipts, Holding Certificates, BLs, etc), training staff to check for potential tampering e.g. different fonts, obvious copy-paste insertions, query blank spaces and checking the reverse of documents as this will indicate whether the BL is a standard version or a Charter Party. As noted above, giving due consideration to the nature of the transaction in its entirety is essential and how the bank retains title to the goods until same have been on-sold and/or paid for.

Giving some thought to the effect and enforceability of a Romalpa Clause (title retention procedure) in the client's sales contract, or indeed whether the bank's client's seller has included such a provision in their originating sales contract and, if so, to what extent this affects a financing bank's rights over goods and/or subsequent sales proceeds.

How, or even if, goods are pledged, whether pledges can be registered or not. Is a pledge deemed to be fixed or floating? Can the goods be clearly identified and allocated to a pledgee? Depending upon the location of the goods, what is the situation if a client becomes insolvent? If, under such circumstances, a pledge given grants secured status or not when it comes to a court-sanctioned asset disposal. Does a pledge over receivables have to be notified to any given buyer, is their assent required or not? This should be done as a matter of course.

Of these, which actions have your institution found particularly effective? What other tactics have you used and consider essential? Let us know here or email info@iiblp.org.