Foreign Exchange Dealers' Association of India
(Self-Regulatory Organisation for all Authorised Dealers)
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E-mail: mail@fedai.org.in
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Misc. Circular No.35/OWS/DGSBLC/2026 **6th Aug 2026**

To
All FEDAI Members

ATTN.:
1. **Head, HRD, Training Division**
2. **Head, International Division**

Dear Sir / Madam,

One-Day (3 hours) Online Workshop on "Navigating URDG 758 and ISP98: Practical Approaches to Guarantees and Standby Letters of Credit" on 1st September 2026 (Tuesday)
LAST DATE OF RECEIVING NOMINATIONS IS 28th AUGUST 2026

We are pleased to inform our members that we will be organising an online workshop on **"Navigating URDG 758 and ISP98: Practical Approaches to Guarantees and Standby Letters of Credit"** under **Knowledge Initiative Series 2026**. This workshop will take place on Webex Platform. Details regarding workshop schedule and participation fee is provided in the annexure below.

BACKGROUND

Demand Guarantees and Standby Letters of Credit have become indispensable instruments in domestic and international trade, infrastructure projects, cross-border financing and commercial contracts. While Documentary Credits are primarily governed by UCP 600, independent guarantees and standby letters of credit are generally governed by **ICC Uniform Rules for Demand Guarantees (URDG 758)** and the **International Standby Practices (ISP 98)**.

Authorised Dealer banks regularly issue, advise, amend and honour guarantees and standby credits for imports, exports, overseas investments, project contracts and financial obligations. Improper drafting of guarantee clauses, inadequate examination of demands, non-compliance with ICC rules and lack of understanding of legal obligations can expose banks to significant operational, legal and financial risks.

OBJECTIVE OF THE WORKSHOP

- To provide a practical understanding of the provisions and application of **URDG 758** and **ISP98**.
- To familiarise participants with the operational differences between Demand Guarantees and Standby Letters of Credit
- To develop the ability to issue, advise, amend and examine guarantees and standby credits in accordance with international best practices.
- To strengthen participants' capability to identify legal, operational and compliance risks while handling guarantee and standby LC transactions.

TARGET GROUP

Officers of Authorised Dealer Category-I Banks handling Foreign Exchange, Trade Finance transactions involving Bank Guarantees and Standby Letter of Credit etc. The program will also benefit officials working in Compliance, Audit, Inspection, Risk Management and Regulatory Reporting functions responsible for monitoring FEMA and foreign exchange transactions.

FACULTY
In-house faculty of FEDAI / Faculty identified by FEDAI.

TOPIC COVERAGE

The workshop will cover the related topics in detail, utilizing presentations, discussions, illustrations, and case studies, followed by a Q&A session.

Workshop Topics:

Session I – Understanding URDG 758

- Evolution, purpose, Scope and application of URDG 758
- Types of Demand Guarantees
- Key definitions and important articles
- Independent nature of guarantees
- Drafting an effective guarantee
- Issue, amendment, expiry and extension of guarantees
- Reduction, cancellation and transfer
- Related ISDGP Paragraphs
- Practical implications for issuing and advising banks

Session II – ISP98 & Practical Handling of Standby Letters of Credit

- Introduction to ISP98 and SBLC
- Standby Letter of Credit versus Demand Guarantee - comparison
- ISP98 versus UCP 600 – Key differences
- Issuance, amendment and advising of Standby LCs
- Frequently observed drafting mistakes
- Presentation and examination of demands
- Notice of dishonour and time limits
- Common discrepancies and operational issues
- Fraud, injunctions and legal considerations
- Practical case studies
- Interactive Q&A

FEDAI members are requested to take this opportunity and depute suitable officials for this online workshop. Please send nominations* directly to our email ID trg@fedai.org.in with following details:

- **Participant(s) Name, Designation/Role**
- **Participant(s)Mobile Number**
- **Participant(s) official email ID**
- **Authorizing Person's Name, Designation, Mobile Number and email ID**
  Self nominations will not be accepted.

Nominations will be accepted on a **'first come, first served'** basis and must be received by FEDAI no later than **Friday, 28th August, 2026**. FEDAI will notify participants of accepted nominations, and only those approved will receive a web link for registration to the online workshop. All registered participants will be provided with the meeting ID and password. **If the requisite number of nominations is received before the deadline, we will close the nominations and update the status on our website.**

For forthcoming workshops, kindly refer to FEDAI Quarterly Training Calendar published in the home page of our website https://www.fedai.org.in

Dy. Chief Executive

Enclosure: a/a

Annexure

CONTACT DETAILS	DATE AND TIMING OF TRAINING
Ms. Gauri Gurav / Mr. Venkata Ganesh Raman Exec. Assistant / Asst. VP Cell: +91 96190 81918/ +91 98337 62240 Email: trg@fedai.org.in	**Tuesday** **1st September 2026** Session I – 10:00 a.m. to 11:30 a.m. Session II – 11:40 a.m. to 1:10 p.m.

The participation fee must be paid within 5 days of receiving the invoice, using the account details provided below. Banks will be responsible for paying the participation fee for all participants whose nominations have been accepted by FEDAI. The fee for the workshop is as follows:

Participation Fee: Rs. 3,500/-
+ GST 18% : Rs. 630/-

Rs. 4,130/-

GSTIN: 27AAATF0610P1ZR, PAN: AAATF0610P

Please note that no TDS is applicable on the participation fee paid by members. As FEDAI is an Association of AD-I Category Banks and Financial Institutions (Members) registered under Section 25 of the Companies Act, 1956, such receipts are exempt from Income Tax based on the principle of mutuality.

Payment can be made by drawing NEFT OR Cheque payable at Mumbai as follows:

a) Beneficiary Name: Foreign Exchange Dealers’ Association of India
b) Bank’s Name: Canara Bank, Cuffe Parade Br. Mumbai- 400005
c) Account Type: Savings Bank
d) Account No.: 1879101005526
e) IFSC Code: CNRB0001879
f) Remark: Please provide name of the Participant