

Certified Documentary Credit Specialist (CDCS)

ifs School of Finance

The *ifs* School of Finance is a registered charity, incorporated by Royal Charter, and one of the leading bodies for the provision of financial education and lifelong career support to both the financial services industry and the wider community.

Our vision is to be recognised as a world-class School of Finance, known for its quality and innovative approach as the provider of choice for financial learning, both as an essential life skill and for a career in the financial services sector.

Through this, the *ifs* School of Finance will contribute to the development of both a well-educated and skilled financial services industry, able to meet the needs of the public at large, and more financially aware and literate consumers who are able to take control of their own financial futures.

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International Financial Services Association (IFSA)

Founded in 1924, the International Financial Services Association is one of the oldest banking associations in the United States. Today its membership numbers more than 300 financial institutions that conduct business around the world.

The IFSA is composed of US and foreign-based financial institutions. Its mission is to assist financial institutions in operating more efficiently by improving and expediting the flow of international transactions. The IFSA addresses operations problems for the global financial services operations industry. It works to standardise rules and practices, serve as an advocate to regulatory bodies on policy issues which affect members' day-to-day business, and provide training throughout the world.

Sophisticated telecommunications and the emergence of new markets around the world have increased both the volume and pace of international business. The IFSA helps members to better conduct their business in this environment. It is the professional forum for the global financial services operations community, providing technical and operational activities through policy recommendations, information and education.

International Financial Services Association
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International Chamber of Commerce (ICC)

Founded in 1919, ICC is the world business organization, headquartered in Paris, France.

Its purpose is to promote an open international trade and investment system and the market economy in the context of sustainable growth and development. It makes rules that govern the conduct of business across borders. It provides essential services, foremost among them the ICC International Court of Arbitration, the world's leading institution of its kind.

ICC rules of business conduct are used by bankers, traders and businessmen worldwide. Its celebrated code of practice, ICC Uniform Customs and Practice for Documentary Credits (known as UCP 600), is the world's most widely used commercial code.

Today ICC groups include thousands of member companies and associations from over 140 countries. National committees in all major capitals co-ordinate with their membership to address the concerns of the business community and to put across to their governments the business views formulated by ICC.

The International Chamber
of Commerce
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Certified Documentary Credit Specialist (CDCS)

CDCS is the international standard qualification for documentary credit specialists. It is a professional certification that enables documentary credit practitioners to demonstrate specialist knowledge and application of the skills required for competent practice.

CDCS was developed in partnership by the *ifs* School of Finance and the International Financial Services Association (IFSA). It is endorsed by the International Chamber of Commerce (ICC) and was developed in consultation with industry experts to ensure that the qualification reflects current best practice.



Course content

- Documentary credits – an overview
- The sales agreement
- Documentary credits – types and uses
- Parties to documentary credit transactions – roles and responsibilities
- Issuance and amendment
- Transport documents
- Other documents
- Presentation, examinations and settlement
- Bank-to-bank reimbursements under documentary credits
- Related products
- Risk issues

Visit www.ifslearning.ac.uk for further information and to view the full syllabus.

Benefits

- Helps you demonstrate a level of expertise that is accredited worldwide
- Gain access to the professional designation 'CDCS'.
- Improves your practical knowledge and understanding of the complex issues associated with documentary credit practice
- Can be used as part of your continuing professional development
- Improves career and promotion prospects
- Increases your expertise and professional value

Endorsed by



International Chamber of Commerce
The world business organization

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How do I study?

You prepare for the examination through independent study.

On registration, you will receive a detailed study text, developed by the *ifs School of Finance*, with approval by the ICC. This provides the main body of knowledge required for the examination. You will also receive a study guide containing sample examination questions and study tips to help you prepare for your examination. The third edition revised version of the text (published in 2009) incorporates the new UCP 600 rules and is written by Gary Collyer who chaired the ICC Working Group for the revision of UCP 600.

Entry requirements

There are no entry requirements for CDCS, but it is strongly recommended that you have a minimum of three years' documentary credit or related experience.

Assessment

Assessment for CDCS consists of a three-hour multiple-choice examination (paper based), designed to test your knowledge and its application to practical situations. The examination is split into two sections:

- Section A – 83 multiple-choice questions
- Section B – 37 multiple-choice questions based on case studies (in-basket exercises), analysis questions and simulation exercises.

Overall the examination comprises 120 questions. To pass you must achieve the required pass mark in Section B as well as achieve the overall pass mark. The pass mark for CDCS may vary from year to year to maintain an equivalent level of performance to achieve a pass. As a guide, the pass mark is usually in the region of 70%.

The next examination for CDCS will be held on 16 April 2010.

Getting started

To register for CDCS, download a registration form from our website at www.ifsllearning.ac.uk. Alternatively, complete the CDCS registration form supplied with this information sheet and return it by post, or fax to +44 (0)1227 784331. You can also register by contacting *ifs* Customer and Student Enquiries by telephoning +44 (0) 1227 818609 (option 1).

The registration deadline for new examination entries and resits is 31 January 2010.

You should register direct with the *ifs School of Finance* unless you are studying in one of the following areas:

● North and South American candidates

Candidates from the above regions should send their registration forms to the International Financial Services Association (IFSA), 9 Sylvan Way, Suite 130, Parsippany, New Jersey 07054 USA. For general information about IFSA, please email info@intlbanking.org. If you have any queries, please email ruth.diaz@intlbanking.org or telephone (+1) (973) 656 1900.

● Chinese candidates

Candidates from China should send their registration forms to Mr Li Tiangya, China Chamber of International Commerce, No 2 Huapichang Hutong, Xicheng District, Beijing, 100035, China. If you have any queries, please email cdcs@ccpit.org or telephone (+8610) 8221 7851 or fax (+8610) 6802 5737.

● Indian candidates

Candidates from India should send their registration forms to ICC India, Federation House, Tansen Marg, New Delhi, India 110001. If you have any queries please email iccindia@iccindiaonline.org or telephone (+91) 11 2373 8760.

● Korean candidates

Candidates from Korea should send their registration forms to Mr Jong Duck Hong, Korea International Finance Institute, Kifi Building, 26-6 Namsan-dong 2-ka, Chung-ku, Seoul 100-042, South Korea. If you have any queries please email ahj@kifi.co.kr or telephone (+82) 2 778 0808.

Certified Documentary Credit Specialist (CDCS)

Examination venues

CDCS is examined in over 50 countries each year and the *ifs* organises venues subject to demand. Please see the *ifs* website or the CDCS registration form for a list of possible venues.

Fees

Registration £425 (plus £50 international booking fee, if applicable*).
Examination resit £260 (plus £15 international booking fee, if applicable*)

* Candidates outside the UK, US, Canada and South America are required to pay an international booking fee.

All fees must be paid in pounds sterling.

If you wish to pay your fees by bank transfer, please use the account details below:

Bank details **Account number:** 10514632
Barclays Bank plc **Sort code:** 20-17-92
9 St George's Street
Canterbury
Kent CT1 2JX
United Kingdom

International Bank Account number (IBAN): GB22 BARC 2017 9210 5146 32
SWIFTBIC (Bank Identifier Code): BARCGB22

Please note that you are responsible for all bank charges that occur when transferring fees from your resident country to the UK.

Re-certification

To retain the right to use the CDCS designation after you have passed the qualification, you must demonstrate continued professional competence in the field of international trade finance.

Re-certification is required every three years, either through meeting the continuing professional development (CPD) requirements or successfully retaking the examination.

For further information on re-certification and CPD, please see our website.

Contact

ifs Customer and Student Services
T +44 (0) 1227 818609 (option1)
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