

Case Study 3

Document examination

Role

In this case study you are working at an issuing bank and have just received a set of documents from a Beneficiary of an L/C for examination

Task

Your task is to identify the possible discrepancy/ies

1. Assumption today's date is 20 NOVEMBER 2025.
2. Signatures on all documents are in order.
3. The documentary credit was opened correctly and duly passed authentication.
4. The documents are presented in the required number of originals and copies.
5. The documents are duly endorsed where required.
6. Documents were delivered to the bank on the 19 NOVEMBER 2025.

MESSAGE USER REFERENCE 123456789

MT700

27: SEQUENCE OF TOTAL 1/1

40A: FORM OF DOCUMENTARY CREDIT IRREVOCABLE

20: DOCUMENTARY CREDIT NUMBER 9876543210

31C : DATE OF ISSUE 250306

40E: APPLICABLE RULES UCP LATEST VERSION

31D: DATE AND PLACE OF EXPIRY 251106 UK

50: APPLICANT: KOJO COLD STORES

126 Spintex Road

Accra , Ghana

59 : BENEFICIARY: FROZEN FRESH LTD

14 Meat Street

London NW13 4PL UK

32B: CURRENCY AND AMOUNT USD 1,000,000.00

41D: AVAIL. WITH/BY ISSUING BANK BY ACCEPTANCE

42C: DRAFTS AT 120 DAYS SIGHT

42D: DRAWEE KOJO COLD STORES

43P: PARTIAL SHIPMENTS PROHIBITED

43T: TRANSHIPMENTS PROHIBITED

44C: LATEST DATE FOR SHIPMENT 251017

44E: PORT OF LOADING ANY UK SEAPORT

44F: PORT OF DISCHARGE TEMA SEAPORT GHANA

45A: DESCRIPTION OF GOODS : ABOUT 1,000,000 PIECES OF FROZEN CHICKEN LEGS AT ONE DOLLAR PER PIECE AS PER PROFORMA INVOICE NO ABC123 DATED 8 FEB 2025 CIF TEMA

46A: DOCUMENTS REQUIRED:

+FULL SET OF BILLS OF LADING ISSUED TO THE ORDER OF KYC BANK AND MARKED FREIGHT PREPAID NOTIFY KOJO COLD STORES

+3 ORIGINAL COMMERCIAL INVOICES

+3 ORIGINAL PACKING LIST

+CERTIFICATE OF ORIGIN ISSUED BY THE LOCAL CHAMBERS OF COMMERCE CERTIFYING THE ORIGIN OF GOODS.

+BENEFICIARY CERTIFICATE STATING THAT COPY DOCUMENTS HAVE BEEN FORWARDED TO KOJO COLD STORES WITHIN 5 DAYS AFTER THE SHIPMENT

+ONE ORIGINAL INSURANCE POLICY.

47A: ADDITIONAL CONDITIONS

+ BENEFICIARY MUST PROVIDE APPLICANT WITH DETAILS OF SHIPMENT

+ SHIPMENT MUST BE MADE ON VESSEL "AUNTY MARTHA"

+ GOODS MUST BE INSPECTED BY APPLICANT PRIOR TO SHIPMENT

+ GOODS MUST BE OF INDIAN OR CHINESE ORIGIN

+ DOCUMENTARY CREDIT NUMBER 9876543210 MUST BE QUOTED ON ALL DOCUMENTS

48: PERIOD FOR PRESENTATION

WITHIN 21 DAYS AFTER THE DATE OF SHIPMENT BUT WITHIN CREDIT VALIDITY

49: CONFIRMATION INSTRUCTIONS

CONFIRM

78: INSTRUCTIONS:

+ON RECEIPT OF DOCUMENTS BY US IN COMPLIANCE WITH THE CREDIT WE WILL REIMBURSE YOU IN ACCORDANCE WITH YOUR INSTRUCTIONS AT MATURITY

*****MESSAGE PASSED AUTHENTICATION*****

Code Name: SSLCOMBILL

BILL OF LADING ORIGINAL
Shipper
FROZEN FRESH LTD
14 MEAT STREET
LONDON NW13 4PL UK
B/L No.1/23/4567

Consigned to order of

TO THE ORDER OF KJB BANK
Notify address
KOFI COLD STORE
12 PACCRA, GHANA

 ABC Live Ltd
 Managing Agent
 Ashore Shipping Ltd
 Queens's Gate
 London EC2 1AB

Place Of Receipt
FELIXSTOWE
Ocean Vessel
GRANDE CONGO
Port of Loading
FELIXSTOWE
Port of discharge
TEMA SEAPORT, GHANA TEMA CFR
Place of delivery
Freight payable at
FELIXSTOWE
Number of Original B/Ls
3/THREE

| Marks and No.s | Quantity of goods | Description of goods | said to contain | gross weight | measurement, m ³ |
|----------------|---|----------------------|-----------------|--------------|-----------------------------|
| | CARGO DETAILS AS PER ATTACHED STATEMENT | | | 350.00 KGS | |

TOTAL : 1 PACKAGE

Ashore Shipping Ltd
As Agents only.

FREIGHT COLLECT – SHIPPED ON BOARD 20/10/2025

Particulars above declared by shippers

For Delivery Please Apply to:

AMA-MARITIME AGENCIES LTD
TFS BLOG, 1ST FLOOR
OFF TEMA STADIUM ROAD, PO BOX BT339
TEMA/GHANA
TELE: (233) 22203634; FX (233)22202370
MAIL: MDARK@MARITIME-GH.COM

(3) THREE

Declared Value of the goods (see clause 11) of US\$

NOTE: The merchants attention is called to the fact that according to clause 11 to 13 of this B/L the liability of the carrier is in most cases limited in respect of or damage to the goods and delay.

RECEIVED the goods in apparent good order and condition and, as far as ascertained by reasonable means of checking, as specified above unless otherwise stated.

The carrier in accordance with the provisions contained in this document.

a) undertakes to perform or to procure the performance of the entire transport from the place at which the goods are taken in charge to the place designated for delivery in this document, and

b) assumes liability as prescribed in this document for each transport.

One of the B/L must be surrendered duly endorsed in exchange for the goods or delivery order.

IN WITNESS whereof three original B/L have been signed, if not otherwise stated above, one of which being accomplished the other to be void

Place and date of issue **FELIXSTOWE 20/10/2025**

Signed for the carrier

ASHORE SHIPPING LTD

SACO Shipping GmbH as agent of carrier SSL line limited

STATEMENT for Bill Of Lading 1/23/4567

| MARKS + NOS | QUANTITY AND DESCRIPTION OF GOODS | KGS | CBM |
|-------------|-----------------------------------|-----|-----|
|-------------|-----------------------------------|-----|-----|

SHIPPING MARKS
L/C NO :9876543210
TEMA SEAPORT, GHANA
1239646
• EUROPEAN COUNTRY

1 CASE

S.T.C

350.00

ABOUT 1,000,000 PIECES OF FROZEN CHICKEN LEGS AT ONE DOLLAR PER PIECE AS PER PROFORMA INVOICE NO ABC123 DATED 8 FEB 2025 CFR TEMA

IRREVOCABLE LETTER OF CREDIT NO. 9876543210 'FREIGHT COLLECT' SHIPPED 'ON BOARD'

SAMPLE FROG LEGS 50 PIECES FREE OF CHARGE

GOODS KEPT AT -17C TEMP

STOWED INTO CONTAINER NO. GCNU 123 4567 SEAL: ABC123456

| TOTAL | QUANTITY | GROSS WEIGHT |
|-------|----------|--------------|
| ***** | ----- | ----- |
| 1 | 350.000 | |

**ALBION INSURANCE
 COMPANY LIMITED**

 9/13 FENCHURCH BUILDINGS,
 LONDON EC3M 5HR

Telephone: 0171 702 1281
Facsimile: 0171 265 0528

Date 21/10/2025

ALBION

CERTIFICATE OF INSURANCE

Cert. No 123456

This is to certify that the company had insured under OPEN COVER in favour of:- FROZEN FRESH LTD

This certificate represents and takes the place of the original policy and conveys, subject to the terms of that policy, all the rights of the original policy holder (for the purpose of collecting claims) as fully as if the property insured was covered by a special policy direct to the holder of this certificate.

| Conveyances | From | FELIXSTOWE, UK | Insured Value / Currency |
|---|-----------|---|---|
| Via/to Mark and Numbers L/C NO. 9876543210 TEMA SEAPORT GHANA 123456 GROSS WEIGHT Kg 350 NET WEIGHT Kg..... | To | TEMA SEAPORT, GHANA Interest MV GRANDE KENYA ABOUT 1,000,000 PIECES OF FROZEN CHICKEN LEGS AT ONE DOLLAR PER PIECE AS PER PROFORMA INVOICE NO ABC123 DATED 8 FEB 2025 CFR | USD1,000,100.00 CLAIMS PROCEDURE:- ASSURED or their agents must:- 1. Apply for survey to :- Claims payable by Who are authorised to settle claims on behalf of the company. 2. Claim immediately on the carriers, port authorities or other bailees for any missing packages. 3. Apply immediately for survey by carriers or other bailees' representatives if any loss or damage be apparent and claim on the carriers or other bailees for any actual lost or damage found at such surveys. 4. In no circumstances, except under written protest, give clean receipts where goods are in doubtful condition. 5. Give notice in writing to the Or other bailees within 3 days of delivery if the loss or damage was not apparent at the time of taking delivery. NOTE:- The consignees or the agents are recommended to make themselves familiar with the regulations of the port authorities at the port of discharge. |

IRREVOCABLE DOCUMENTARY CREDIT NUMBER. 9876543210

Conditions of cover – subject to the clauses mentioned hereunder or overleaf, including the risks of war, strike (A) or institute cargo clauses (AIR) (Excluding sending by post) (where applicable). Institute replacement clause (if applicable); institute war clauses (cargo); institute war clauses (Air Cargo) (Excluding sending by post). Institute strikes clauses (Cargo); institute strikes clauses (Air Cargo) (where applicable); Port delays cause; Institute radioactive contamination exclusion clause; institute classification clause.

Bailee clause
In case of loss or damage which may result in a claim being made hereunder, the assured undertake to cause appropriate measures to be taken to prevent any remedy against and carrier or other bailee becoming barred by reason of non-compliance with terms and conditions governing the liability of such carrier or other bailee. Should expenses be incurred thereby the company will reimburse the assured for such expenditure provided the loss or damage falls within the provisions of this insurance.

- N.B. 1. It is a condition of this insurance that he assured shall act with reasonable dispatch in all circumstances within their control.**
- 2. It is necessary for the assured to give prompt notice to the company when they become aware of an event for which they are held covered under this certificate and the right to such cover is dependant on compliance with this obligation.**

This certificate is not valid unless countersigned by whom it is issued. Such countersignature shall also be deemed to constitute effective assignment thereof.

| | | | | | |
|--|--|--|--|--|--|
| SHIPPER | | <h1>Commercial Invoice</h1> | | | |
| FROZEN FRESH LTD 14 MEAT STREET LONDON NW13 4PL UK | | | | Page <u> 1 </u> of <u> 1 </u> | |
| | | | | Invoice Date: 20/10/2025 Ship Date: 20/10/202 | |
| | | | | File Number: 123546 | |
| CONSIGNEE | | BILL TO | | | |
| KOJO COLD STORES 126 SPINTEX ROAD ACCRA- GHANA | | KOJO COLD STORES 126 SPINTEX ROAD ACCRA- GHANA | | | |
| --- SHIPMENT INFORMATION --- | | | | | |
| Customer PO No: - | Letter of Credit No: 9876543210 | Mode of Transportation: SEA | | | |
| PO Date: - | Currency: USD | Transportation Terms: CFR | | | |
| Ref No: PF ABCDE 1/6/2022 | Payment Terms: 120 DAYS | Number of Packages: ONE | | | |
| AWB/BL No: 1/23/4567 | | Gross Weight(Kg): 350 KILOS | | | |

 Countersigned *APerson-Tay*
APerson Underwriter

| Item No | Description Product No., Harmonized No. Country of Origin, Serial | Quantity | UOM | Unit Price | Total Price |
|---------|--|----------|-----|------------|-------------|
|---------|--|----------|-----|------------|-------------|

| | | | | | |
|--|---|---------|--|-----------|------------------------|
| | GOODS ORIGIN – UK | 1800 | | 10 | 1,900,000 |
| | CFR TEMA SEA PORT | | | | |
| | GRANDE CONGO | PREMIUM | | - | 10,000 |
| | FELIXSTOWE SEA PORT – UK | FREIGHT | | - | 90,000 |
| | TO | | | | |
| | TEMA SEA PORT | | | | |
| | TEMA SEAPORT | | | | |
| | 1239646, GCNU 1234567 | | | | |
| | SEAL NO. ABC 123456 | | | | |
| | ABOUT 1,000,000 PIECES OF FROZEN CHICKEN LEGS AT ONE DOLLAR PER PIECE AS PER PROFORMA INVOICE NO ABC123 DATED 8 FEB 2025 CFR TEMA | | | | TOTAL GBP 2,000,000 |
| | SAMPLE FROG LEGS 50 PIECES FREE OF CHARGE | | | | |

I declare all information contained on this invoice to be true and correct.

SIGNED

frozen fresh Ltd

20/10/2025

SIGNATURE

TITLE

DATE

| | | | |
|--|--|---|--------------------------------|
| SELLER / BENEFICIARY / EXPORTER FROZEN FRESH LTD, LONDON UK | | <h1>Beneficiary Certificate</h1> | |
| BENEFICIARY CERTIFICATE NAME FROZEN FRESH LTD, LONDON UK | | | |
| CERTIFICATE OF ORIGIN (BCT). Certificate of Origin furnishes evidence of the country of origin. | | BENEFICIARY CERTIFICATE NO ILC12/1234 - ABBC | CERT DATE 20/10/2025 |
| | | INVOICE NO 123546 | TRANSACTION NO |
| | | | |
| BENEFICIARY CERTIFICATE NAME | | | |
| BUYER NAME | BUYER TEL NO | SELLER NAME | SELLER TEL |
| BUYER EMAIL | BUYER FAX NO | SELLER EMAIL | SELLER FAX |
| TO BUYER COMPANY BUYER COMPANY ADDRESS | | FROM SELLER COMPANY SELLER COMPANY ADDRESS | |
| BASIC ORDERING AGREEMENT NO | LETTER OF CREDIT NO 9876543210 | LC ISSUE DATE 06/03/2025 | X |
| DESCRIPTION OF GOODS ABOUT 1,000,000 PIECES OF FROZEN CHICKEN LEGS AT ONE DOLLAR PER PIECE AS PER PROFORMA INVOICE NO ABC123 DATED 8 FEB 2025 CFR TEMA | | | |
| BENEFICIARY STATEMENT PLEASE FIND ENCLOSED AMENDED DOCUMENTS MADE UP OF ONE ORIGINAL AND TWO NON-NEGOTIABLE BILLS OF LADING PLUS TWO COPIES EACH OF ALL DOCUMENTS 1 | | | |
| SELLER AUTHENTICATION SIGNED | | | |

INSTRUCTIONS TO DELEGATES

Identify as many discrepancies on the attached discrepancy checklist

DISCREPANCY CHECKLIST

- A. Shipment not within period allowed.
- B. Insurance certificate incorrectly drawn.
- C. Documentary credit overdrawn.
- D. Documents do not evidence goods of Dutch origin.
- E. Bill of exchange not presented.
- F. Bill of exchange incorrectly drawn.
- G. Amount on the commercial invoice incorrect.
- H. Transport document not correctly issued to the order of the applicant.
- I. Notify party on Bill of lading not as per letter of credit terms.
- J. Late shipment.
- K. The invoice covers merchandise not called for in the Documentary credit.
- L. Documentary credit expired.
- M. Incoterm not as per letter of credit terms
- N. Freight collect is correct
- O. Goods are over insured

N/B You may raise any further discrepancies if any for extra points