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In This Issue...

■ **3 UPDATES:** Change in Insurance Industry Stance Likely to Spark Greater ISP98 Use in US; SWIFT and ICC to Further BPO Together; Sanctions Screening Service Selected by SWIFT; Wabnik Retires from SEB; Presenting to a Bank Authorized to Confirm; China Widens Reserve Requirements; LC Commission Fees Challenged in Pakistan; Bill of Lading at Heart of Bicycle Scandal; Bombardier Opts for LC Extensions; Trade Technologies Hits LC Presentation Milestone; LC Uses; International Updates



■ **10 THE READERS SPEAK**

■ **13 LITIGATION DIGEST:**

- *British Arab Commercial Bank PLC v. Bank of Communications*
- *Simon Carves Ltd. v. Ensus UK Ltd.*
- *Bruno Appliance & Furniture, Inc. v. Cassels Brock & Blackwell, LLP*
- Newly Decided Cases



■ **36 LC STATISTICS:** US Branches of Non-US Banks (1Q11)

■ **40 GOVERNMENT REPORT:**

■ EU Regulation No 504/2011

■ **41 SCAM SURVEY**

■ **44 LC TRADE NEWS**

■ **46 INFORMATION DIGEST**

24 FEATURE



■ **ISP98: VERSATILE RULES FOR MODERN PRACTICE**

To mark the occasion of formal release of the Japanese translation of the ISP98 rules, *DCW* Editor-in-Chief James E. Byrne presented to Japanese bankers a paper highlighting the utility of the International Standby Practices to support contemporary transactions requiring independent assurance of payment. In the first part of his article appearing in this issue, Byrne briefly discusses the purpose and origin of the rules. He then addresses some of the major features demonstrating ISP98's use and function.

ARTICLE

■ **31: "Comments on Draft ICC Opinions of October 2011"**
by JIA Hao