

Legal Principles of Documentary Credits

This book deals with certain aspects of the law of banking, namely, the legal principles that apply to documentary credits. While the book concentrates on English law, it covers relevant areas of Sudanese, Malaysian and Singaporean laws as well.

The salient features of this book are:

- Coverage of rules relating to the following:
 - Types of credit, e.g., revocable, irrevocable, confirmed, unconfirmed, transferable
 - Legal relationships arising in the credit process, e.g., seller and buyer, buyer customer and banker, beneficiary and correspondent banker, advising / correspondent and confirming banker
 - The principle that banks deal in papers/documents not in goods
 - The documents that are usually called for by the credit
 - Duty of bankers to examine documents
 - Liability of a banker that refuses to honor beneficiary's conforming drafts
 - The UCP and the role that they play in the credit transaction. It is important to point out to readers that the book deals with UCP 500, but now the UCP 600 are in force. This new development took place July 2007. It is hoped that the major changes that have been brought about by the new RULES will be highlighted on this page soon.
- Dealing with English and other court decisions that illustrate or contrast the rules in question
- Explaining and presenting the principles of documentary credit law in England, Malaysia, Singapore and Sudan in a way that generally makes the book suitable for law practitioners, lecturers, students and researchers.

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