

Tel: 081-657 5515

B. S. WHEBLE

67 Arundel Avenue
Sanderstead
Surrey CR2 8BL

27.8.1992.

Dear Mt. Lee,

I thank you for your letter of the 21st., which has just reached me. (In any case, since you only wrote - and presumably posted, - your letter on the 21st. I would not have been able to get a reply to you before you left for the USA on the 22nd.)

I am honoured by your wish to meet me and to entertain me to lunch.

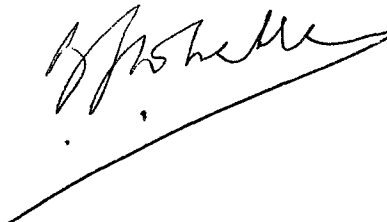
Unfortunately that will not be possible.

I return from meetings in Oslo late on the 18th. September and have to make a quick turn around in order to be in Geneva for U.N. meetings on Sunday 20th. I do not return from Geneva until the late evening of the 25th.

I can only hope that I may be fortunate enough to be invited out to Hong Kong - perhaps in connection with UCP 500, now, I hope, nearing finalisation.

With best wishes,

Sincerely,

A handwritten signature in dark ink, appearing to read 'B. S. Wheble', is written over a long, sweeping horizontal line that extends across the width of the signature area.

9 May 1992.

Dear Mr. Lee,

I thank you for your letters of April 2nd and 30, which have been forwarded to me from Paris.

I appreciate the careful attention you have paid to the publications 434 and 469.

Regarding 469 - your letter of 24 April -

comment 1: the quotation of the opinion of the Group of Experts should have read

'A) ~~the credits themselves stipulate~~ of the case.'

comment 2: I agree 'docment' should read 'document'.

comment 3: it is an unfortunate fact of life that documentary credits lend themselves to fraud. Cases have been known of duplicate sets of bills of lading being fraudulently issued and presented, one set to the nominated bank without the credit, since this is known to that bank, and the other set being presented, with the credit, through another bank.

Regarding your other letter -

comment 1: UPC is a printing error that slipped through. It should be UCP.

comment 2: This was a quotation from a document. I agree it could be 'made more snappy'. But then it would not be a correct quotation.

comment 3: again it is a case of a quotation. But 'bladings' is well known to be used as an 'abbreviation' for bills of lading in the same way that 'Bs/L' is.

comment 4: again this is a case of a quotation. I know that an editor may make changes, but they then cease to be quotations - and it has to be borne in mind that the relative 470/ numbers of the documents referred to are given so that interested readers may see for themselves.

As for your point about an article in UCP500 relating to responsibility for charges it is likely that when the new text is finalized later this year there will be an addition to the UCP400 article 21, reading:

"Reimbursing bank charges should be for the account of the issuing bank. However in those cases where the charges are for account of another party it is the responsibility of the issuing bank to so indicate in the original credit and in the reimbursement ~~authorisation~~. In those cases where the reimbursing bank's charges are for the account of another party they shall be collected from the paying, accepting or negotiating bank when the credit is drawn under. In those cases where the credit is not drawn under, reimbursement charges remain the obligation of the instructing party.'

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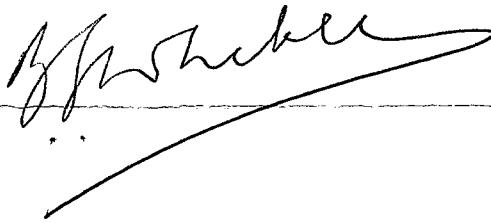
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If there should be a necessity for a further print of either of the publications I am sure that the printing errors will be corrected.

I appreciate your kind remarks regarding the work of the ICC Banking Commission and will request the current Chairman, Mr. C del Busto, to pass them to the Commission at its next meeting.

With best wishes,

Yours sincerely,

A handwritten signature in cursive script, appearing to read 'B. S. Wheble', is written over a horizontal line. The signature is fluid and extends across the line.

T.O.Lee, Esq.,
Causeway Post Office,
P.O.Box 31343,
Hong Kong.