

Export Documentation

Unless you obtain correct and valid documentation, your overseas customers may not be able to take possession of your merchandise and you will risk not being paid.

The most common and important export documents are:

- **Letters of Credit (L/C)** - These come in a variety of forms but in essence are an advice issued by the importer's bank authorising payment of a specified sum of money by a correspondent bank to a named beneficiary upon the delivery of specified documents. Internationally accepted rules for the use of letters of credit can be found in Uniform Customs & Practices for Documentary Credits (UCP) which is available from most banks
- **Bills of Lading (BOL)** - These apply to the carriage of goods by sea and define the contract between exporters and carriers between ports. They are also documents of title to goods and are fully negotiable. Transfer of the bill of lading effectively moves ownership of goods from seller to buyer.
- **Air Waybills (AWB)** - These perform similar functions for air cargoes as bills of lading for sea freight however they are not negotiable. Passage of cargo to an importer is not therefore dependent upon production of an original AWB.
- **Certificates of Origin (COO)** - These are specific documents which identify the origin of goods and provide official certification of this by government authorities. Many countries require these to form part of import documentation or letters of credit.
- **Bills of Exchange** - This is a demand for payment which is prepared by the exporter and presented to the importer usually through intermediaries. It may be 'at sight' i.e. payment is due when goods are delivered or 'at maturity' which is typically after 30, 60 or 90 days.