Finantial Warranties

General objectives:

This course is aimed at all professionals who want to develop skills needed to identify and understand the functioning of financial guarantees.

Specific objectives:

At the end of the course the learners are able to:

- ➢ Define relations and obligations between creditor, debtor and guarantor in the contracts of guarantee
- ➢ Write Effectively Finantial Guarantees on first demand
- ➢ Know all mechanism to put in practice Finantial Guarantes on First Demand
- ➢ Use correctly Comfort Letters

Target Audience:

This course is intended to legal officers, and legal counsel and other lawyers.

Hours:

12 hours.

Program Contents:

Module I – The Warranty/Bail

- ➢ Legal framework and elements of the guarantee contract
- ➢ What obligations can be guaranteed through the guarantee contract
- ➢ What effect has the guarantee contract
- ➢ Validity and effectiveness of the bail. Precautions to be taken into account
- ➢ Implementation of bail and how it handles its extinction

Module II - Mortgage Voluntary

- ➢ Mortgage Characteristics
- ➢ Acts of disposal of the mortgaged property and the mortgage
- ➢ The mortgage comparison to other guarantees
- ➢ Implications of bankruptcy declaration on the situation of mortgage lenders

Module III – Guarantees on First Demand

- ➢ Due to guarantees on first demand
- ➢ From the recipient's point of view

- ➢ The guarantor's point of view
- ➢ From the point of view of paying
- ➢ Writing guarantees on first demand

Module IV – Information to be passed

- ➢ Setting the duration of the guarantees
- ➢ Put into practice the guarantees on first demand
- ➢ guarantor of payment obligations
- ➢ Exceptions that can claim to be free of payment
- ➢ guarantor resources and paying
- ➢ Time limits for making a complaint

Module V – Comfort Letters

- ➢ minimum content
- ➢ Different types of comfort letters
- ➢ legal value of these declarations.
- ➢ How and when to exercise the comfort letters
- ➢ Problems that can occur with the use of comfort letters and how to solve them
- ➢ Distinguishing letters that are only declaratory and commitment