



## 제5장 Financing and Methods Of Payment(제11주)



유 하상

## 3-1. Nature of Contract

### ■ Agreement on General Terms and Conditions of Business p.81

#### 1.2.2 Open account

Business done in export trade on open account is handled by the same procedure and methods as in domestic trade.

Such an account may be liquidated by a remittance from the consignee or by a clean draft drawn by the seller on the consignee.

Liquidate : 청산하다.

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#### 1.2.3 Documents against acceptance (D/A)

When a draft is drawn documents against acceptance, credit is extended to the buyer on the basis of his or her acceptance of the draft calling for payment within a specified time and usually at a specified place.

The specified time may be expressed as a certain number of days after **sight**(time draft), which means after the day the draft is first presented to the consignee.

The specified time may be expressed as a certain number of days after **date**(date draft), which means that the date on which the draft is drawn serves as the beginning day of tenor of the draft.

Date drafts are preferred to **time drafts** because they indicate the exact date of the maturity of the draft.

Generally, but not invariably, the drawee of a draft is permitted to examine the merchandise before accepting the draft.

his or her =공문서 이외에서는 his, 구어에서는 their를 사용

on the basis of ~을 기초로하여

Tenor : 어음의 지급기일

It serves to show her honest. 그것은 그녀의 성실성을 잘 나타내고 있다.

Invariably : 변함 없이, 항상, 일정하게

but not :~이긴 하지만

Drawee ;환어음지정인(지급인) 통상 buyer

Drawer :환어음발행인 통상 seller

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#### 1.2.4 Sight draft, documents against payment(D/P)

Here the buyer must make payment for the face value of the draft before receiving the documents conveying title to the merchandise.

Sometimes, with instruction from the drawer, the buyer may be given a certain limited period within which to make payment.

Meanwhile, the merchandise remains in the name of and in the hands of the collecting agency, which is usually a bank. It should not be assumed, however, that the drawee must make immediate payment.

It is the custom, in most foreign countries, for the drawee of the draft to make arrangements with his or her own bank, at point of destination, to advance the funds with which to pay the full face of the draft or some part of the draft against delivery to him or her of a proportionate amount of the merchandise.

face value : 액면가격

Conveying : 운반, 운송하다. 전달하다

Title : 표제, 정당한 권리, 재산의 소유권

Meanwhile=meantime : 그 동안 , 이럭저럭 하는 동안이. 한편, 동시에

in the name of=in a person's name : ~의 이름을 빌어(in the name of God), ~에 맹세하여, ~의 이름으로, ~의 대신으로 ~의 명목으로

in the hands of : ~의 수중에 ~에게 맡겨져 ~조종되어

collecting agency : 수금회사

Proportionate : 균형 잡힌, , 비례를 이룬

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#### 1.2.5 Letter of credit

Under a letter of credit, the buyer establishes a commercial credit through his or her local bank and specifies the conditions under which payment may be made to the named seller.

Upon arrival of the credit, either by mail or cable, the exporter's bank notifies the exporter that the credit is at his or her disposal and gives advice of the terms.

To secure payment, the seller presents to the notifying bank the specified, necessary documents covering the shipment.

Attached to the documents is a draft drawn on a bank and this draft can be either a sight, time, or date draft.

If the documents are in order and if they have been presented before the expiry date, they are accepted by the bank and the exporter receives payment in full.

Then, as far as the exporter is concerned, the transaction is closed. It should be noted, however, that each and every condition set forth in the letter of credit must be meticulously fulfilled by the beneficiary.

It is not unusual for even experienced exporters occasionally to get into difficulties by overlooking some small but important provision in the letter of credit.

Secure : 안전, 확실하게 하다. 보증/책임지다.  
 확보/획득하다. 손에 넣다  
 in order : 순서에 따라 차례로, 규칙에 맞아  
 as far as the exporter is concerned : (수출자)  
 에 관한 한

meticulously : 주의 깊은, 세심한  
 Provision : 조항  
 Occasionally : 가끔  
 Unusual : 이상한, 유별난

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#### 1.2.6 COD (cash on delivery)

COD transactions are not frequent in export trade except in connection with air transport.

Numerous airlines have facilities at their terminals for making delivery of merchandise against cash payments by the consignee.

Where these facilities are available, a convenient method is afforded shippers for collecting payment.

It should be noted, however, that the sight draft, D/P, is to all intents and purposes a cash on delivery payment.

is afforded :~할 수 있다.

all intents and purposes : 어느 점으로 보나

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#### 1.2.7 Cash with Order

Cash or part cash with order is sometimes demanded by sellers.

Often this may be required because of potential risks in obtaining payment or foreign exchange.

When this method is used it normally is part cash, with the amount being sufficient to cover the transport costs to the point of import and back to the point of export.