



## Finance and Credit

[Journal Current Issue](#)

[Archive](#)

[About Journal](#)

[Editorial Council & Staff](#)

[Publishing Ethics](#)

[Regulations on Reviewing](#)

[Guide for Authors](#)

[Journal Pricing Policy](#)

[Journal Publishing Agreement](#)

[Article Submission](#)

## Abstracting and Indexing

[РИНЦ](#)  
[Referativny Zhurnal VINITI RAS](#)  
[Worldcat](#)  
[LCCN](#) [Permalink](#)  
[Google Scholar](#)

## Online available

[Eastview](#)  
[eLIBRARY.RU](#)  
[Biblioclub](#)

Home > Journals > Finance and Credit > 36(612) - 2014 September

## The content and classification of the concepts of trade finance and documentary operations

Vol. 20, Iss. 36, SEPTEMBER 2014

Available online: 24 September 2014

Subject Heading: [ISSUES ON ECONOMICS](#)

JEL Classification:

Pages: 61-68

[Mnatsakanyan A.G.](#) Kaliningrad State Technical University, Kaliningrad, Russian Federation  
[rektor64@mail.ru](mailto:rektor64@mail.ru)

[Kolmakova O.D.](#) Kaliningrad State Technical University, Kaliningrad, Russian Federation  
[olg-kolmakova@yandex.ru](mailto:olg-kolmakova@yandex.ru)

The article deals with a problem of terminology application in settling transactions in the form of a documentary letter of credit, as well as translation of certain terms used in the UCP 600. The authors state that the language of letters of credit has been developed for many years, and the use of some expressions can only refer to letters of credit and their types. It is essential for all parties of a transaction to know and understand the implication of these concepts and terms. There is an attempt to unite the terms and their interpretation, which relate to documentary letters of credit, into groups based on their common features. The authors offer to expand the list of official terms by adding the concepts that are rarely available in official documents but have widespread practical applications, and to provide their interpretation. The article concludes that there is a number of terms, which are commonly used in Russian practice and require explanation while settling international payments.

**Keywords:** documentary, letter of credit, applicant, issuing, confirming, advising, financing, bank, beneficiary, bill of exchange, acceptance, negotiation, payment, delayed, revolving, back-to-back, standby, LC, post financed, discounting

## References:

1. Alibuttaeva D.M. Vidy akkreditivov v mezhdunarodnoi praktike [Types of letters of credit in the international practice]. *Bankovskoe pravo – Banking law*, 2004, no. 2.
2. Zelenov A.V. Ot UCP 500 k UCP 600: postateinye zametki [From the UCP 500 to the UCP 600: clause-by-clause notes]. *Mezhdunarodnye bankovskie operatsii – International bank operations*, 2007, no. 3.
3. Kobakhidze G.K. *Ispol'zovanie dokumentarnykh akkreditivov v mezhdunarodnykh raschetakh* [Use of documentary letters of credit in international payments]. Moscow, Reglament-Media Publ., 2012, 244 p.
4. Kolmakova O.D. Vostrebovannost' dokumentarnogo akkreditiva kak instrumenta torgovogo finansirovaniya sredi klientov banka [The need for a documentary letter of credit as an instrument of trade finance among bank clients]. *Baltiiskii ekonomicheskii zhurnal – Baltic economic journal*, 2011, no. 2, pp. 53–62.
5. Mironov A.V. Akkreditiv s postfinansirovaniem vs diskontirovanie [A post financed letter of credit vs a discount letter of credit]. *Mezhdunarodnye bankovskie operatsii – International bank operations*, 2011, no. 4.
6. Mironov A.V. Osnovnye printsipy i osobennosti mezhbankovskogo rambursirovaniya [The basic principles and specifics of bank-to-bank reimbursements]. *Mezhdunarodnye bankovskie operatsii – International bank operations*, 2011, no. 3.
7. Reformatskii A.A. *Termin kak chlen leksicheskoi sistemy yazyka. Problemy strukturnoi lingvistiki* [A term as a component of a language's lexical system. Aspects of structural linguistics]. Moscow, Nauka Publ., 1968, pp. 103–125.
8. ICC Uniform Customs and Practice for Documentary Credits (UCP 600). As amended in 2007.

[View all articles of issue](#)

ISSN 2311-8709 (Online)  
ISSN 2071-4688 (Print)

Journal current issue



Vol. 30, Iss. 3  
March 2024

Archive

---2024---

**FINANCE and CREDIT** is a registered trademark and owned by  
Publishing house FINANCE and CREDIT, OOO.

**Telephone:** +7 925 966 4690  
**E-mail:** [post@fin-izdat.ru](mailto:post@fin-izdat.ru)

Do not retrieve any information of the website by any services  
without the official permission of Publishing house FINANCE and  
CREDIT.