

## **DISCREPANCIES**

### **15 MOST COMMON DISCREPANCIES**

1. Letter of credit has expired
2. Late presentation of documents
3. Late shipment of goods
4. Inconsistent spelling of parties' names in documents
5. Terms of sale not complied with
6. Merchandise description not strictly as per L/C term
7. Partial shipment or transshipment effected despite L/C terms
8. Foreign language documents must be exactly as per L/C
9. Documents are not consistent with one another
10. Ocean Bill of Lading issued by forwarding agent unacceptable
11. Bills of Lading not clean
12. Insurance does not cover risks stipulated in L/C
13. Insurance issued after shipment date
14. Bills of Lading and Drafts not properly endorsed
15. Drafts not completed properly

### **CORRECTABLE DISCRPANCIES**

1. Draft not in accordance with L/C terms
2. Amount of draft does not agree with invoice total
3. Invoice incorrectly addressed to the account party
4. Description of goods in invoice does not correspond with description in L/C
5. Invoice omits shipping terms
6. Commercial invoice not signed
7. Bill of Lading not endorsed
8. Inconsistencies found in documents presented

## **MAJOR DISCRPANCIES**

1. Late shipment
2. Late presentation
3. L/C expired
4. Draft in excess of amount permitted in L/C
5. Bills of Lading incorrectly issued
6. Insurance policy bears a date later than the date of shipment shown on Bill of Lading