

国际支付 简明教程

A SHORT COURSE IN
INTERNATIONAL PAYMENTS

编者 Edward G. Hinkelman / 白艳 袁艺舟 刘军伟

新世纪商务英语专业本科系列教材（第二版） / 总主编 王立非

国际支付 简明教程

A SHORT COURSE IN
INTERNATIONAL PAYMENTS

编者 Edward G. Hinkelman / 白艳 袁艺舟 刘军伟

图书在版编目 (CIP) 数据

国际支付简明教程 / (美) 辛克尔曼 (Edward G. Hinkelman), 白艳主编.

—上海: 上海外语教育出版社, 2017

新世纪商务英语专业本科系列教材. 第二版

ISBN 978-7-5446-4670-3

I. ①国… II. ①辛… ②白… III. ①国际贸易—支付方式—英语—高等学校—教材
IV. ①F830.73

中国版本图书馆CIP数据核字 (2017) 第031895号



WORLD TRADE PRESS®

Professional Books for International Trade

A Short Course in International Payments,

developed by World Trade Press, Petaluma, California, USA.

Copyright ©1999 – 2016 by World Trade Press.

All Rights Reserved. www.WorldTradePress.com

Published by arrangement with World Trade Press.

Illegal to be sold outside of the People's Republic of China.

本书由世界贸易图书出版社授权上海外语教育出版社有限公司出版。

仅供在中华人民共和国境内 (香港、澳门、台湾除外) 销售。

图字: 09-2016-303

出版发行: 上海外语教育出版社

(上海外国语大学内) 邮编: 200083

电 话: 021-65425300 (总机)

电子邮箱: bookinfo@sflep.com.cn

网 址: <http://www.sflep.com.cn> <http://www.sflep.com>

责任编辑: 李法敏

印 刷: 上海华业装璜印刷厂有限公司

开 本: 850×1168 1/16 印张 19.5 字数 550千字

版 次: 2017年5月第1版 2017年5月第1次印刷

印 数: 2 100 册

书 号: ISBN 978-7-5446-4670-3 / F · 0087

定 价: 50.00 元

本版图书如有印装质量问题, 可向本社调换

总主编 王立非

专家委员会: (按姓氏笔画排序)

王晓群	王鲁男	邓海	平洪
叶兴国	史兴松	吕世生	刘法公
许德金	严明	李生禄	杨霞
肖云南	陈洁	陈建平	陈淮民
林添湖	俞洪亮	洪岗	宫恒刚
姚孝军	贺云	翁凤翔	郭桂杭
黄国文	彭青龙	程幼强	谢群

Helen Spencer-Oatey 华威大学

Peter Franklin 康斯坦茨应用科技大学

V. J. Bhatia 香港城市大学

Winnie Cheng 香港理工大学

总序

进入“十三五”，我国高等英语教育迎来深化改革和创新发展的关键期，商务英语专业也随之从规模发展进入内涵发展和质量提升的新常态。截至2016年，全国已有293所高校开办了商务英语本科专业，有近500所高校的英语类专业开设了商务方向或课程。2017年，教育部制订的《高等学校商务英语专业本科教学质量国家标准》（以下简称《国家标准》）也将颁布，《国家标准》对商务英语人才培养提出了明确要求，以满足对外开放的国家战略和需求。

为了认真贯彻落实《国家标准》，全国高等学校商务英语专业教学协作组与上海外语教育出版社密切合作，对入选“十二五”普通高等教育本科国家级规划教材的“新世纪商务英语专业本科系列教材”进行全面修订。修订后的“新世纪商务英语专业本科系列教材（第二版）”体系更加完整，涵盖英语知识与技能和商务知识与技能两个模块，很好地体现出《国家标准》对商务英语专业学生知识和能力的要求。

本系列教材中，英语知识与技能模块包含《商务英语综合教程》、《商务英语视听说教程》、《商务英语阅读教程》、《商务英语写作教程》、《商务英语论文写作》、《商务英语口译教程》、《商务英汉翻译教程》等。

商务知识与技能模块包含《国际贸易实务与操作》和《国际商业伦理》、《国际商务合同》、《国际经济学》、《国际知识产权》、《国际营销》、《国际支付》、《国际贸易单证》等简明教程。

本系列教材具有以下四个鲜明的特色：

第一，完全对接《国家标准》规定的培养目标和课程体系，突出打牢英语基本功，拓宽国际视野，提升人文素养，培养商务意识和素养，着重提高英语应用能力、商务实践能力、跨文化交流能力、思辨与创新能力、自主学习能力。

第二，编写理念先进，选材新颖，充满时代感，坚持语言、文化、商务三者有机结合，充分体现国际化、人文性、复合型、应用性的特点和全人教育的理念。

第三，体系完整，覆盖商务英语专业核心课程，英语知识与技能教材突出听、说、读、写、译、跨文化交际等技能训练导向；商务知识与技能教材理论体系完整，知识讲解简明扼要，语言原汁原味，配套练习实用性和可操作性强，注重中外真实案例分析，培养思辨和创新能力。

第四，课堂任务设计多样化和立体化的特色鲜明，突出网络多媒体技术的应用，

提供丰富的视频材料和教学资源,加大了英语学习的趣味性和输入的有效性。

本系列教材是全国高等学校商务英语专业教学协作组重点推荐教材,由国内商务英语教学专家编写,可供一、二年级商务英语专业本科生、英语专业商贸方向学生、财经类院校本科生以及各类经管专业本科生使用,同时也可作为大学英语ESP课程模块的商务英语教材,以及各类企业培训和社会商务英语学习者的参考书。本套教材的修订得到上海外语教育出版社领导和编辑的大力支持,在此表示衷心感谢。



全国高等学校商务英语专业教学协作组组长
对外经济贸易大学教授、博士生导师

The past 15 years have seen a dramatic fall in trade barriers, the globalization of markets, and a huge growth in international trade. Companies of all sizes are seeking to take advantage of the opportunities in this new world economy.

International transactions, however, add an additional layer of risk for buyers and sellers familiar only with doing business in their domestic markets. Currency regulations, foreign exchange risk, political, economic, or social upheaval in the buyer's or seller's country, questions of payment, and different business customs may all contribute to uncertainty. Ultimately, sellers want to get paid and buyers want to get what they pay for. Choosing the right payment method can be the key to a transaction's feasibility and profitability.

This book is designed to help both buyers and sellers learn about international payment options. The relative merits of the four most common types of payments are explained, and the two most common options — documentary collections and documentary letters of credit — are featured. This book also contains chapters on cyberpayments, Incoterms 2000, a comprehensive glossary, and a section devoted to documents used in international transactions.

To learn more about payment methods read one or more of the publications listed in the resources chapter and consult with the international trade finance department of your bank.

Edward G. Hinkelman
San Rafael, California

Acknowledgments

The author wishes to acknowledge the many bankers, freight forwarders, and international traders who gave their time to answer his incessant questions regarding the details of international payments and trade documentation. The book would have been impossible without their experience, expertise, and assistance.

Special thanks to the following:

Jeff Gordon and Britt-Marie Morris of Wells Fargo HSBC Trade Bank N.A. in San Francisco for answering questions and supplying a number of the forms used in this book.

Katrin Gretemer at SBC Warburg Dillon Read (Swiss Bank Corporation) in Zürich, Switzerland for permission to reprint a number of the forms used in this book.

Christoph von der Decken of Hapag Lloyd (America) Inc. in Piscataway, New Jersey and Susan Nalducci of Hapag-Lloyd (America), Inc. in Corte Madera, California for permission to reprint a number of the forms used in this book.

Karen Cross and Sandy Graszynski of Roanoke Brokerage Services, Inc. in Schaumburg, Illinois for permission to reprint a number of forms used in this book.

Vilva Kivijarvi at the Fritz Companies in San Francisco, California (now UPS Freight Services) for permission to reprint a number of the forms used in this book.

新世纪商务英语专业本科系列教材（第二版）



“十二五”普通高等教育本科国家级规划教材

全国高等学校商务英语专业教学协作组重点推荐教材

根据《高等学校商务英语专业本科教学质量国家标准》编写修订

专业核心课程	书名	配套资源	编者
英语知识与技能	商务英语综合教程(1-4册)	学生用书 (MP3录音) 教师用书 (电子教案) 综合训练	王立非
	商务英语视听说教程(1-4册)	学生用书 (音视频) 教师用书 (电子教案)	姜荷梅
	商务英语阅读教程(1-4册)	学生用书 教师用书	叶兴国
	商务英语写作教程		丁言仁
	商务英语论文写作		丁言仁
	商务英语口译教程	学生用书 (MP3录音) 教师用书 (电子教案)	龚龙生
	商务英汉翻译教程		李明
商务知识与技能	国际贸易实务与操作	学生用书 教师用书	李月菊
	国际商业伦理简明教程		Charles Mitchell 尹玉林
	国际经济学简明教程		Jeffrey Edmund Curry 张翠萍
	国际营销简明教程		Jeffrey Edmund Curry 张蔚
	国际贸易单证简明教程		Edward G. Hinkelman 李月菊
	国际支付简明教程		Edward G. Hinkelman 白艳 袁艺舟 刘军伟
	国际商务合同简明教程		Karla C. Shippey 严明
	国际知识产权简明教程		Karla C. Shippey 张小号



Contents

Chapter 1	Key Issues in International Payments	1
Chapter 2	Introducing the Buyer and the Seller	11
Chapter 3	Introducing the Basic Terms of Payment	21
Chapter 4	Foreign Exchange Basics	34
Chapter 5	Contract Basics	43
Chapter 6	Incoterms 2000	54
Chapter 7	Notes on Granting and Obtaining Credit	66
Chapter 8	Drafts and Acceptances	79
Chapter 9	Documentary Collections	87
Chapter 10	Documentary Credits, Part 1 Basic Procedure	104
Chapter 11	Documentary Credits, Part 2 Settlement (Making Payment)	125
Chapter 12	Documentary Credits, Part 3 Standard Credits	136
Chapter 13	Documentary Credits, Part 4 Special Letters of Credit	153
Chapter 14	Documentary Credits, Part 5 Issues and Checklists	175
Chapter 15	Sample Bank Fees	189
Chapter 16	Documents	199
Chapter 17	Document Checklists	242
Chapter 18	Cyberpayments	255
Glossary		270
Resources		293
Key		294

Key Issues in International Payments

CHAPTER 1

国际支付中的几个主要问题

THERE ARE SEVERAL broad issues that affect what payment method will ultimately be used in an international transaction. Every participant in the transaction must consider these issues, though they will affect each differently and to a different degree.

Even after these broader issues are resolved, questions will continue to be raised throughout the transaction. Therefore, careful consideration of these issues can make a transaction go smoother, keep costs to a minimum, and ensure timely and efficient delivery and distribution of goods.

Who Bears the Credit Risk?

In almost all business transactions the buyer would prefer to obtain easy, extended, and inexpensive (preferably free!) credit terms. Credit gives the commercial buyer the opportunity to resell the goods before having to pay for them. In many instances, the buyer will have a market for goods but not possess sufficient working capital to make an outright purchase and payment prior to their resale. Credit makes many such transactions possible.

At the same time, the seller has a different set of priorities. Having paid for product development, raw materials, component parts, labor, and overhead, the seller needs to get his investment back. The seller may not know the buyer or may not trust that the buyer is financially stable enough to make payment at a future date. International transactions are not as stable, secure, transparent, or reliable as domestic transactions and many things can happen between the time of the sale and the expected time of payment. For these and other reasons, the seller will always prefer to be paid immediately; either at delivery or even prior to delivery.

学习指南

本章主要探讨国际贸易中买卖双方支付方法选择时需要考虑的几个关键问题。例如,国际支付中的信用风险、交易费用的承担、支付货币的选择、交易过程中政治和法律风险、运输成本及风险等。虽然这些国际支付中的宏观问题解决后,实际操作中依然存在许多具体问题,但对于以上问题的重视和了解能够从一定程度上确保交易的顺畅进行,降低交易成本,有效确保交易完成的时效性。

Word Study

credit risk—信用风险：又称违约风险，指借方无法履行到期偿还货币本金的承诺，而对贷方造成的风险。

contract date—
定约日。

- BUYER/IMPORTER: Prefers that the seller bear the credit risk and wants to make certain that he receives the goods once he has paid
- SELLER/EXPORTER: Prefers that the buyer bear the credit risk and wants to make certain he receives payment for goods shipped

Who Finances the Transaction?

In an international transaction it may take from several weeks to several months for merchandise to find its way from the warehouse of the seller to the warehouse of the buyer. Goods must be prepared for export, trucked or sent by rail to the port, export cleared, shipped to another port, possibly transshipped to the final port, warehoused awaiting customs clearance, inspected, customs cleared, sent overland to the final destination, and finally inventoried at the buyer's warehouse. The seller has already made a substantial investment in manufacturing the product and doesn't feel that he should bear the brunt of the costs of financing.

The buyer, on the other hand, knows that it may be one or two months before he even sees the goods in his warehouse, another one or more months before he sells the goods, and another one or several months before he gets paid from his customers. Why should he pay for goods or pay for the financing of goods he doesn't even have in his warehouse?

Although both buyer and seller would wish that the other party finance the transaction and pay for the costs of financing, the realities are that both buyer and seller typically need to compromise somewhat in order to make the transaction happen.

- BUYER/IMPORTER: Needs funds for payment and during the period before resale of goods, and prefers that the seller finance the transaction
- SELLER/EXPORTER: Needs funds for production and during the period before payment is received, and prefers that the buyer finance the transaction

In What Currency Will Payment Be Made?

The currency specified for payment in a contract can have a significant effect upon the ultimate profitability of the transaction for either the buyer or seller. If the value of the specified currency appreciates between the contract date and payment date, it is a hardship for the buyer. If it depreciates, it is a benefit to the buyer.

In most instances, the specified currency of the transaction will be a "hard currency," such as the US dollar (US\$), the Swiss franc (SwF) or the Japanese yen (¥).

hedging—套期保值(对冲交易):指同时进行两笔行情相关、方向相反、数量相当、盈亏相抵的交易,利用对冲机制规避风险,使市场风险最小化。可运用套期保值的金融工具有保险单、远期合约、金融掉期交易、金融期权等场外交易和金融衍生交易,最常用的交易工具是期货对冲交易。

In some instances, however, it will be impossible to conclude a transaction in anything other than a local, less stable currency. In these instances, it may be possible to “hedge” the foreign exchange risk. See “Hedging” in Chapter 4: Foreign Exchange Basics.

- BUYER/IMPORTER: Wants (typically) to make payment in own currency or in a currency that is expected to decrease in value between the date of the contract and date of the payment
- SELLER/EXPORTER: Wants (typically) to receive payment in own currency, a hard currency, or in a currency that is expected to increase in value between the date of the contract and date of the payment

What Are the Political and Legal Risks?

The political environment in both the country of export and the country of import can have disastrous effects on international business transactions. Political instability can lead to changes in trade policy, restrictions on foreign transfers, restrictions on the importation or exportation of certain goods, changes in monetary policy leading to devaluation of the local currency, and riots or civil unrest causing loss or damage to merchandise potentially not covered by insurance, among other problems. Although political risks are generally outside the direct control of either trader, they can sometimes be predicted in the short term and managed to a degree.

Legal risks can also affect an international transaction and can only be managed through extreme diligence. Lack of comprehensive knowledge of legal issues can precipitate problems unimaginable in the local marketplace. These include unknown procedural restrictions, import regulations, and more.

EXAMPLE: A contract signed in a foreign country was ruled invalid because the trader was improperly in the country on a tourist visa.

EXAMPLE: A shipment of encyclopedias published in the United States languished in customs in Calcutta because a map of India showed the “de facto” border with Pakistan, indicating Pakistan’s gains from a long-simmering border war, rather than the government approved map that indicates all the territory as part of India.

- BUYER/IMPORTER: Considers political risk to be minimal in part because he lives with it every day and understands it
- SELLER/EXPORTER: May consider political and legal risks to be significant, especially if the country appears to be unstable by his own standards

insurable interest—
可保权益：指保险利益
货物遇险时，索赔
人要对货物具备可
保权益，即货物损失
与索赔人之间存在
利害关系。

Who Will Bear Transportation Costs and Risks?

Who pays for transportation and who assumes the risk if goods are damaged or lost in shipment is also a major issue in international transactions. This is especially true in transactions involving high-value or perishable goods and unusual destinations. Both the cost and risk increase as goods are shipped to remote locations or transshipped or handled over and over again.

The seller probably feels that his quoted price is excellent and that it is the problem of the buyer to get the goods to the buyer's home country market.

The buyer, on the other hand, doesn't think in terms of the sale price in the country of origin, he thinks in terms of the landed cost in his own market. If the goods are heavy or bulky and are shipped from Chicago, in the United States, and are going to Uzbekistan, the transportation and insurance costs will be high.

Even if the buyer agrees to handle insurance coverage, the seller may have "insurable interest" in the goods, especially if they have not yet been paid for.

Timeliness may also be an issue of risk as some goods are time-sensitive.

EXAMPLE: Christmas merchandise needs to be on the shelves no later than early November. This generally means that it needs to be received by distributors and wholesalers by no later than mid-October. If the goods arrive on the dock in early December the selling season has been lost.

- BUYER/IMPORTER: Wants (typically) the seller to bear the transportation and insurance costs and to have the goods delivered to a local, home-country delivery point where ownership is assumed
- SELLER/EXPORTER: Wants (typically) the buyer to bear the transportation and insurance costs and to deliver the goods and transfer ownership at his own warehouse or at a local port

What Are the Costs of Each Method of Financing and Payment?

Every moment the goods are not paid for costs the seller money in financing, while every moment the goods are not resold in the end market costs the buyer money in financing. Who assumes responsibility for the goods at what point in the transaction will affect the availability and terms of financing.

Each method of financing and transfer of payment has a greater or lesser risk for the buyer, the seller and the banks involved. Costs are

Word Study

advance payment—
预付款：指贸易中收到货物或服务之前预先支付的款项，预付款通常是卖方防止买方收货后不付款的保险条款。

confirmed letter of credit—保兑信用证：指开证行开出的信用证，由另一银行保证对符合信用证条款规定的单据履行付款义务。对信用证加保兑的银行为保兑行(confirming bank)。

directly related to the risks and someone has to pay. The following chapters introduce the buyer and the seller, and then detail the various methods of international payment.

Special Cases

- Multinational affiliates shipping raw materials or merchandise to each other will normally do so on open-account terms, although they might be hesitant to accept these payment terms from any other international customer.
- High-value or perishable goods normally require special payment arrangements, such as advance payment or inspection after arrival of the merchandise and before payment is made.
- Transactions in a developing country, which can be difficult though profitable, often require cash or confirmed letter of credit terms. To consider any other method of payment would probably be a mistake.
- In new trading relationships it often makes sense to start on more conservative terms and, after experience and greater familiarity, proceed to deal on more liberal terms.

Information Link 知识链接

国际支付的特征

首先，国际支付产生的原因是国际经济活动引起的债权债务关系。国际经济活动包括贸易活动与非贸易活动。国际贸易活动指国际贸易中的不同当事人之间的货物、技术或服务的交换，如货款、运输费用、各类佣金、保险费、技术费。非国际贸易活动是指除贸易活动以外的各类国际行为，如国际投资、国际借贷、国际各类文化艺术等活动。其次，国际支付的主体是国际经济活动中的当事人。国际经济活动中的当事人含义依据不同的活动而定。如在货物买卖中，当事人是指双方营业地处在不同国家的人，且有银行参与。再次，国际支付是以一定的工具进行支付的。国际支付的工具一般为货币与票据。一方面，由于国际支付当事人一般是跨国之间的自然人、法人，而各国所使用的货币不同，这就涉及货币的选择、外汇的使用，以及相关外汇汇率变动带来的风险问题；另一方面，为了避免直接运送大量货币引起的各种风险和不便，就涉及票据的使用问题，与此相关的是各国有关票据流转的一系列复杂的法律问题。最后，国际支付是以一定的方式来进行的。在国际贸易中，买卖双方通常互不信任，他们从自身利益考虑，总是力求在货款收付方面能得到较大的安全保障，尽量避免遭受钱货两空的损失，并想在资金周转方面得到某种融通。这就涉及如何根据不同情况，采用国际上长期形成的汇付、托收、信用证及国际保理等不同的支付方式，从而处理好货款收付中的安全保障和资金融通问题。

I Workbook

A. Translate the terms into Chinese and then find their corresponding definitions.

Terms	Chinese Translation	Definitions
1) Advance payment		A. It is an investor's risk of loss arising from a borrower who does not make payments as promised.
2) Confirmed letter of credit		B. The price at which the last trade of a particular security or commodity took place.
3) Credit risk		C. It is the process by which the monetary authority of a country controls the supply of money, often targeting a rate of interest for the purpose of promoting economic growth and stability.
4) Hard currency		D. It is a type of risk faced by investors, corporations, and governments. It is a risk that can be understood and managed with reasoned foresight and investment.
5) Hedge		E. Any type of payment that is made ahead of its normal schedule.
6) Monetary policy		F. Letter of Credit in international trade guaranteed by a second bank, in addition to the bank originally issuing the credit.
7) Political risk		G. In economics, it refers to a globally traded currency that can serve as a reliable and stable store of value.
8) Quoted price		H. In finance, it is a position established in one market in an attempt to offset exposure to price changes or fluctuations in some opposite position with the goal of minimizing exposure to unwanted financial or other risks.

B. Decide whether each of the following statements is true or false. Put a T at the end of the statement if you think it is true and put an F if you think it is false.

- 1) Purchase and sale of goods and services are carried out beyond national boundaries, which makes it rather difficult for the parties concerned in the transaction to get adequate information about each other's financial standing. Therefore, mutual trust is hard to build. ()
- 2) The sellers need funds for production and during the period before payment is received, and prefer that they finance the transaction. ()
- 3) Both the buyers and the sellers prefer to make payments or receive payments in their own currency. ()
- 4) Legal risks can hardly affect an international transaction and can only be managed through extreme diligence. ()
- 5) On the part of the importer, there is the risk of delay in the shipment, and he might only receive them long after payment. ()

II Discussion

This chapter introduces some basic issues in international payments. Both the exporter and the importer face risks in international transaction because there is always the possibility that the other party may not fulfill the contract. The following table shows us the key points of this chapter. Please fill in the table according to the text and discuss one or two aspects with your group members.

Key Points	Contradictions Between Buyers and Sellers
Who bears the credit risk	
Who finances the transaction	
Payment currency	
Political and legal risks	
Transportation costs and risks	