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10. A beneficiary receives an irrevocable documentary credit for which USD 22,500 may be drawn during each month of the documentary credit's one year validity. The documentary credit also indicates that reinstatement is on a cumulative basis. Full monthly drawings were made during the first, second, fourth, fifth and seventh months and there ...

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Documentary Credit Exam Questions Answer 'A documentary credit is always advised by the use of the SWIFT MT700.' Is this statement true or false? True B. False. The correct answer is B. A documentary credit can be advised by any method that provides for its authentication — that is, including by letter, telex, fax or email.

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