

What to Study in Banking

- Customized Syllabus

A: Core Banking Concept

- Concept of Bank, Historical Development, Major Functions of Banks, Role of BFIs in Nepalese Economy, Current Status, Opportunities and Challenges, Function of Commercial Bank, Banking Terminology

B: Banking Products/Services

- Deposit and its concept, Types of Deposit, Differences between different types of deposits, Fund Collection and Its mobilization
- Concept of Loan, Types of Loan, Loan Cycle, Classification of Loan, Qualitative Loan Management and its aspects
- **Deposit and Loan**, Bank Guarantee, Letter of Credit, Agri-Saving Bond, Farmer's Credit Card, Branch Less Banking, Remit, Any Branch Banking System (ABBS), Mobile Banking, Internet Banking, SWIFT, Draft, ATM, Debit and Credit Card, ASBA, Demat, Financial Literacy, Agency Services.
- **Deposit Accounts and its features**, Factors to be considered while opening account and operating it.

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C: Banking Operation:

- Cash Transaction, Importance, Major Focus Areas/Factors to be considered in cash transaction, related risks, Cheque, Voucher, types, Need and Basic Element with Importance
- Remittance and its concept, Types, Importance, Role of Remittance in Nepalese Economy,
- Funded and Non Funded Business, Need for Funded and Non Funded Business, Classification and differences.
- Different Types of Risks in Banking Operation, Management
- Interbranch Account Reconciliation and its need and importance, Factors to be considered for Interbranch Account Reconciliation.

D: ADBL Related

- ADBL and Its Establishment, Developmental Stages of ADBL, Nature of Transactions, Vision, Mission and Objectives, Organizational Structure, Current Status, SWOT Analysis, ADBL Employee Bylaws 2062
- Role of ADBL in Nepal

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E: Policy and Acts

- Unified Directives
- Establishment, role and objective of NRB, Its function, Prudential Regulation and its Compliance.
- Loan Loss Provision and Corporate Governance related provision in Unified directives.
- NRB Act, BAFIA, Banking Offence and Punishment Act, AML CFT Act.

Letter of Credit

- The Letter of Credit is a specialized, technical tool that is applied when paying for a shipment of goods or services from one party to another
- प्रतित पत्र भन्नाले त्यस्तो औपचारिक र विपेश वित्तिय उपकरण हो जसको माध्यमबाट लेनदेनको कारोवारमा विश्वशानियता कायम हुन गई बैदेशिक व्यापारमा सहजता हुन्छ ।
- कुनै एक बैंकले अर्को बैंकलाई फलानाको यति रुपैयाले खामे सम्मको चेक, ड्राफ्ट, बिनिमयपत्र वा बैदेशिक व्यापार स्वीकार गर्नु भनि लेखे विपेश शर्तहरु सहितको पत्रलाई प्रतित पत्र भनीन्छ ।
- प्रतित पत्र भनेको बिक्रेताको पक्षमा खरिदकर्ताको अनुरोधमा बैंकले जारी गरेको कागजात हो, यसले ग्यारेन्टी दिन्छ कि क्रेताले निश्चित समय भित्र बिक्रेतालाई सहमति भएको रकम भुक्तान गर्नेछ, यसमा बिक्रेताले पनि सम्झौतामा भएबमोजिमका शर्तहरु पालना गर्नु अपरिहार्य रहन्छ ।
- A Letter of Credit is a document issued by a bank at the buyer's request in favor of the seller; it guarantees that the buyer will pay the agreed amount of money to the seller within a specified period of time, provided that the seller conforms to the product specifications and document requirements of the buyer

Letter of Credit

- A letter of credit is a formal document, which a bank issues on behalf of the buyer to the seller. The document states that the bank will honour the drafts drawn on the buyer, for the goods supplied to him, provided the conditions written on the document are satisfied by the supplier (seller).
- The seller had to comply with all the terms and conditions set by the buyer and stated in the letter of credit.
- Further, he has to prove the conformity with conditions, by producing documentary evidence along with the relevant shipment documentation. Once the terms and conditions are met, the bank will transfer the funds to the seller.

Letter of Credit

- प्रतित पत्र एक औपचारीक कागजात हो, जुन बैंकले खरिदकर्ताको तर्फबाट बिक्रेतालाई जारी गर्दछ । यस कागजातको मार्फत यो निश्चय रहन्छ कि खरिद कर्तालाई पठाईएको सामानको भुक्तानी सहज रुपमा खरिदकर्ता आफैले गर्ने छ यदि नगरेमा बैंकले त्यसलाई भुक्तानी गरिदिने छ, तर त्यसका लागि प्रतित पत्रमा भएका सम्पूर्ण शर्तहरूको अक्षरस पालना गर्नु बिक्रीकर्ताको दायित्व रहनेछ ।
- बैंकले प्रतित पत्रको रकम भुक्तान गर्नु पूर्व, सामान साच्चै नै पठाईएको हो र पूर्व सम्झौता बमोजिम नै पठाईएको हो भन्ने एकिन गर्न प्रतित पत्रका आवश्यक कागजातको जांच गरेर मात्र भुक्तान गर्दछ ।



Parties to LC

Four Parties

- Applicant: Usually the buyer (importer)
- Beneficiary: Generally the seller (exporter)
- Issuing Bank: The Applicant's bank
- Advising Bank: The bank, usually in the Beneficiary's country

Parties to LC

चार पक्षहरू

- आवेदक वा खरिदकर्ता वा आयातकर्ता
- बिक्रेता वा प्रतितपत्रको लाभकर्ता
- जारी गर्ने बैंक
- सल्लाह दिने बैंक वा बिक्रेताको बैंक

Types of LC

Irrevocable LC.

- This LC cannot be cancelled or modified without consent of the beneficiary (Seller). This LC reflects absolute liability of the Bank (issuer) to the other party.

Revocable LC:

- This LC type can be cancelled or modified by the Bank (issuer) at the customer's instructions without prior agreement of the beneficiary (Seller). The Bank will not have any liabilities to the beneficiary after revocation of the LC.

Confirmed LC:

- When a buyer arranges a letter of credit they usually do so with their own bank, known as the issuing bank. The seller will usually want a bank in their country to check that the letter of credit is valid. – For extra security, the seller may require the letter of credit to be confirmed by the bank that checks it. By confirming the letter of credit, the second bank agrees to guarantee payment even if the issuing bank fails to make it. So a confirmed letter of credit provides more security than an unconfirmed one.

Unconfirmed LC:

- the advising bank forwards an unconfirmed letter of credit directly to the exporter without adding its own undertaking to make payment or accept responsibility for payment at a future date, but confirming its authenticity.

Types of LC

Irrevocable LC.

- यस प्रकारको प्रतित पत्र रद्द गर्न वा परिवर्तन गर्न सकिदैन यदि गर्नु परेमा लाभकर्ताको सहमति आवश्यक रहन्छ ।

Revocable LC:

- ग्राहकको वा खरिदकर्ताको अनुरोधमा यस प्रकारको प्रतितपत्रलाई रद्द वा परिवर्तन गर्न सकिन्छ । यसका लागि लाभकर्ताको सहमति आवश्यक रहदैन ।

Confirmed LC:

- निर्यातकर्ता वा लाभकर्ताको बैंक समेतले ग्यारेन्टी गरेको प्रतितपत्रलाई **Confirmed** प्रतितपत्र भनिन्छ ।

Unconfirmed LC:

- निर्यातकर्ताको बैंकले निरिक्षण गरेको तर ग्यारेन्टी भने नगरेको प्रतितपत्र यस प्रकारको प्रतित पत्र हो ।



Types of LC

Transferable letters of credit :

A transferable LC can be passed from one beneficiary (person receiving payment) to others. They are commonly used when intermediaries are involved in transaction

Stand-by LC

A standby LC is like a guarantee that is used as support where an alternative, less secure, method of payment has been agreed. It is an assurance from a bank that a buyer is able to pay a seller. The seller doesn't expect to have to draw on the letter of credit to get paid.

Types of LC

Transferable letters of credit :

एक ब्यक्तिवाट अर्को ब्यक्तिमा हस्तान्तरण वा स्थानान्तरण गर्ने प्रावधान भएको प्रतितपत्रलाई **Transferable LC** भनिन्छ ।

Stand-by LC

ग्राहको निरन्तरको कारोवारमा निश्चीत समयमा ग्राहकले भुक्तानी गर्न नसके म भुक्तानी गरिदिन्छु भनि जारी गरिएको प्रतितपत्र हो । यसमा बैंक विश्वस्त हुन्छ, कि ग्राहक आफैले भुक्तानी गर्दछ तर पनि बिक्रेताको आवश्यकता पुरा गर्न यस्तो प्रतितपत्र जारी गरिन्छ ।



Types of LC

Revolving LC :

The revolving credit is used for regular shipments of the same commodity to the same importer. – It can revolve in relation to time or value. – If the credit is utilized it is reinstated for further regular shipments until the credit is fully drawn. – If the credit revolves in relation to value once utilized and paid the value can be reinstated for further drawings. – Revolving letters of credit are useful to avoid the need for repetitious arrangements for opening or amending letters of credit.

Back to Back LC:

A back-to-back letter of credit can be used as an alternative to the transferable letter of credit. Rather than transferring the original letter of credit to the supplier, once the letter of credit is received by the exporter from the opening bank, that letter of credit is used as security to establish a second letter of credit drawn on the exporter in favor of his importer.

Types of LC

Revolving LC :

केहि निश्चीत समयसम्म कारोवार गरि रहने वा वारम्बार सामान आयत गर्ने ग्राहकको आवश्यकता बमोजिम प्रतितपत्रको सिमालाई पुनस्थापना गर्ने प्रावधान सहितको प्रतितपत्रलाई **Revolving** प्रतितपत्र भनिन्छ ।

Back to Back LC:

कुनै कारणवस प्रतित पत्रलाई स्थानान्तरण गर्नु परेमा त्यस्तो अवस्थामा पहिले भएको प्रतितपत्रको आधारमा प्रदान गरिने अर्को प्रतितपत्रलाई **Back to Back** प्रतितपत्र भनिन्छ ।



Types of LC

Payment at Sight LC.:

According to this LC, payment is made to the seller immediately (maximum within 7 days) after the required documents have been submitted.

Deferred Payment LC:

According to this LC the payment to the seller is not made when the documents are submitted, but instead at a later period defined in the letter of credit. In most cases the payment in favor of Seller under this LC is made upon receipt of goods by the Buyer.

Red Clause LC:

The seller can request an advance for an agreed amount of the LC before shipment of goods and submittal of required documents. This red clause is so termed because it is usually printed in red on the document to draw attention to "advance payment" term of the credit.

Types of LC

Payment at Sight LC.:

आवश्यक कागजात प्राप्त हुने बित्तिकै भुक्तानी गर्ने भनेर जारी गरिएको प्रतितपत्रलाई **Payment at Sight** प्रतितपत्र भनिन्छ ।

Deferred Payment LC:

आवश्यक कागजात प्राप्तहुने बित्तिकै भुक्तान नगरेर प्रतित पत्रमा उल्लेख भएको मितिमा वा वस्तु प्राप्त भए पश्चात रकम भुक्तान गरिने प्रतित पत्र यस प्रकारको प्रतितपत्र हो ।

Red Clause LC:

कागजात र सिपमेन्ट हुनु अगावै अग्रिम भुक्तानीको प्रावधान भएको प्रतितपत्रलाई **Red Clause** प्रतितपत्र भनिन्छ । यो प्रतितपत्र रातो कागजमा छापिन्छ भने अग्रिम भुक्तानीका लागि प्रावधान गरिएको हुन्छ ।

Process of LC

The process of LC:

- **Step 1:** agreement (purchase order, pro-forma invoice, formal contract. When and how to pay is fixed. Payment mode is fixed as LC.
- **Step 2:** Application for LC
- **Step 3** After approving the application, the issuing bank issues the actual letter of credit instrument and sends it to the seller (beneficiary).
- **Step 4** Having received the issuing bank's assurance of payment, the seller ships the goods to the buyer.
- **Step 5** The seller prepares the documents called for in the letter of credit and presents them to the issuing bank.
- **Step 6** The issuing bank examines the documents. If it determines that the documents comply with the letter of credit, the issuing bank pays the seller.

प्रतित पत्रको प्रकृता

- प्रथम चरण: आयात कर्ता र निर्यात कर्ता बिच व्यापारीक सम्झौता हुन्छ जसमार्फत खरिद आदेश, बिजक, औपचारीक करार आदि प्राप्त हुन्छ । यसमा भुक्तानीको साधनको रुपमा प्रतित पत्र भन्ने मा सहमति हुन्छ ।
- दोस्रो चरण: आयात कर्ताले बैंकमा प्रतित पत्रका लागि आवेदन दिन्छन ।
- तेस्रो चरण: निवेदन स्वीकृत भए पश्चात बैंकले प्रतित पत्र जारी गर्दछ र निर्यातकर्ता लाई उक्त प्रतितपत्र पठाउंदछ ।
- चौथो चरण: जारी गर्ने बैंकको प्रतित पत्र प्राप्त भए पश्चात निर्यात कर्ताले सामान पठाउंदछ ।
- पांचौ चरण: सामान पठाईसकेपश्चात निर्यातकर्ताले कागजात जारी गर्ने बैंकलाई पठाउंदछ ।
- छैटौ चरण: जारी गर्ने बैंकले कागजात जांचबुझ गरि प्रतित पत्र बमोजिम भए नभएको जांच गर्दछन । र निर्यात कर्तालाई रकम भुक्तानी गर्दछ ।



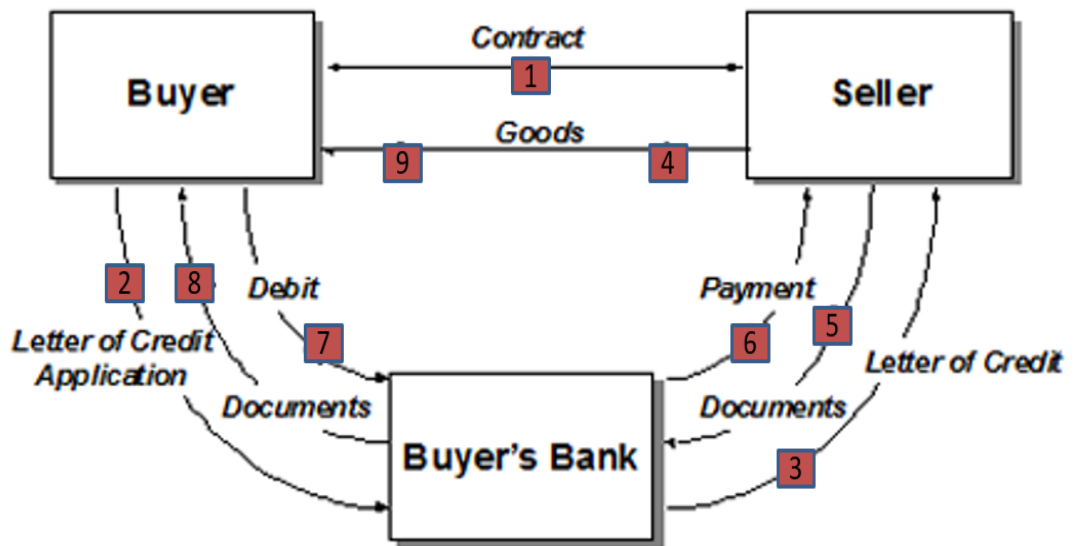
Process of LC

- **Steps 7 & 8** The issuing bank obtains payment from the applicant (buyer) in accordance with the terms of the applicant's letter of credit agreement and forwards the documents to the applicant.
- **Step 9** The applicant uses the documents to pick up the merchandise from the carrier, completing the letter of credit cycle.

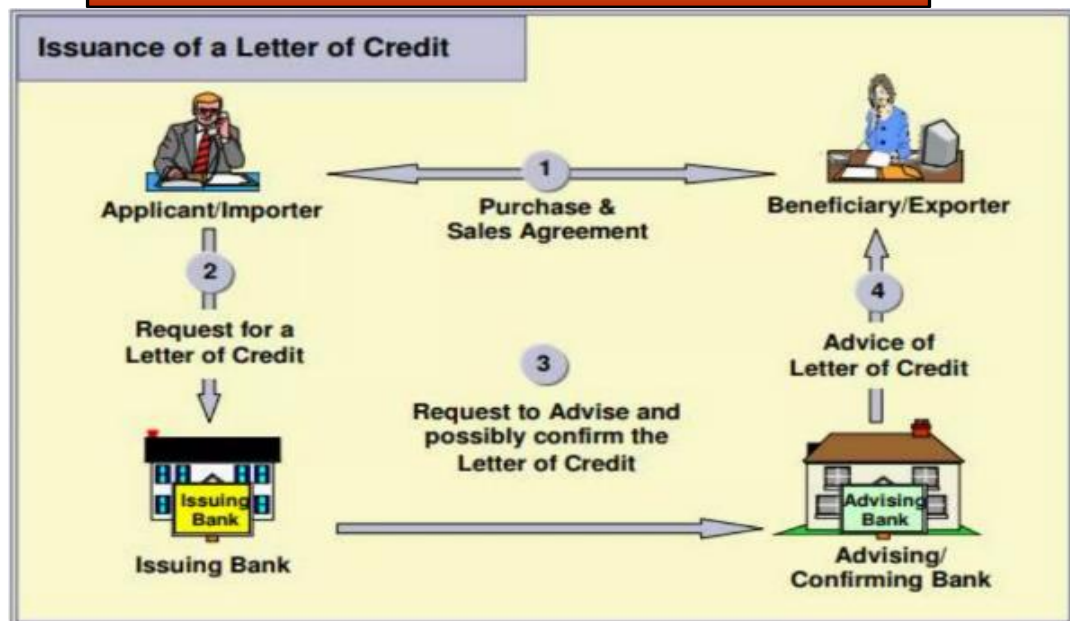
Process of LC

- सातौ र आठौ चरण: जारी गर्ने बैकले ग्राहकबाट रकम लिन्छ र प्राप्त कागजात ग्राहकलाई दिन्छन ।
- नवौ चरण: ग्राहकले कागजातको माध्यमबाट सामान भन्सार बाट छुटाउंदछन ।

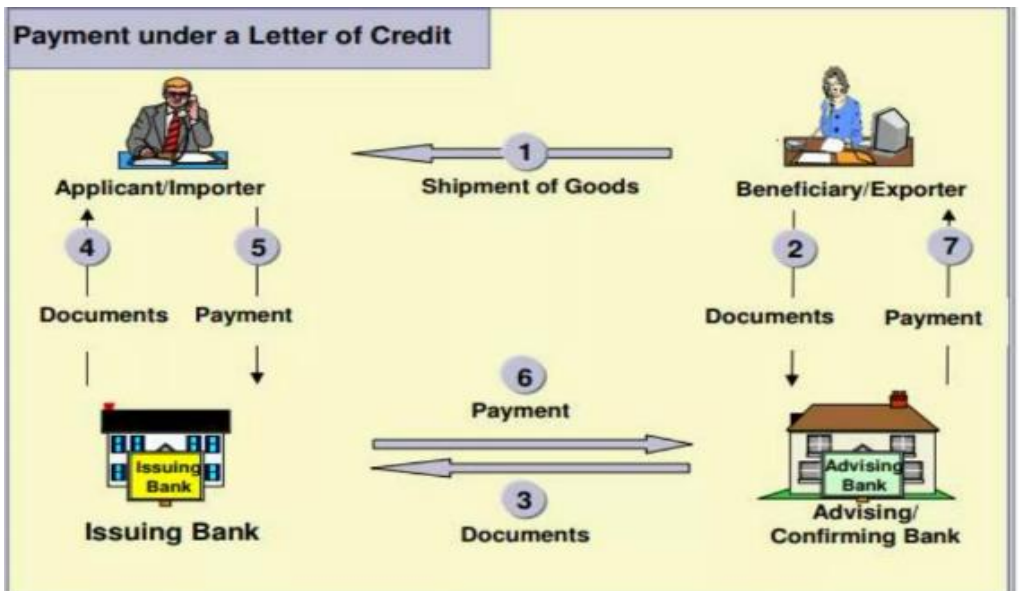
Process of LC



Letter of Credit



Letter of Credit



Letter of Credit



Documents Under Letter of Credit

- Financial Documents
- Commercial Documents
- Transport Documents
- Risk Covering Documents

Documents for LC

- **Commercial Invoice (Proof of Value)**
- **Bills of Lading (Proof of Shipment)**
- **Packing List (Proof of Packing)**
- **Certificate of Origin (Proof of Origin)**
- **Inspection Certificate (Proof of Quality)**
- **Insurance Certification (Proof of Insurance)**
- **Health Certificate of Phytosanitary Certification**
- **Consular Invoice or Legalized Commercial Documents**
- **Draft or Bill of Exchange (Negotiable Instrument to be given to the bank)**

Advantages of LC

Advantage of Letter of Credit:

For Importer/Buyer/Applicant

- Reasonable cost of funding
- Financing of up to 100 pct of contract value
- Easier to do business with unknown sellers
- No payment is made until documentary evidence is received showing shipment details and thus ensures the supply of the goods.
- Documents are examined in compliance with International Chamber of Commerce rules and the terms of the L/C
- Preservation of acting discounts of suppliers

For Exporter/Seller/Beneficiary

- Certainty of payment i.e. reduces the payment risk
- Financial standing of the buyer is replaced by the issuing bank
- In case of confirmed LC, additional assurance from the Confirming bank

प्रतितपत्रको फाईदाहरु

केताको लागि

- भुक्तानीको उचित लागत
- करार सम्झौताको पुरै वित्तपोषण
- नचिनेको बिक्रेतासंग पनि सहज कारोवार
- जबसम्म सम्पूर्ण शर्तहरु पुरा हुदैनन तबसम्म भुक्तानी गरिदैन ।
- कागजातहरुको जांच हुने र कानुनि कार्यवाहि अन्तराष्ट्रिय मान्यता बमोजिम हुने ।
- प्रतितपत्रको माध्यमबाट भुक्तानी हुंदा प्राप्त हुने छुटको उपभोग गर्न सकिने ।

बिक्रेताको लागि

- भुक्तानीको ग्यारेन्टी
- ग्राहकको बदलामा बैंकको ग्यारेन्टी र भुक्तानी प्राप्त हुने
- ऋयलाष्कभम प्रतित पत्रको अवस्थामा थप सुरक्षा

Challenges of LC

Documentation issues

Compliance issues

Fraud

Disputes

One

Two

Three

Four

Bank Guarantee

बैंक ग्यारेन्टी

बैंक ग्यारेन्टी भन्नाले ग्राहकको अनुरोधमा बैंक तथा बित्तिय संस्थाले जारी गर्ने त्यस्तो लिखित पत्र हो जसको माध्यमबाट बैंकले ग्राहकले आफ्नो दायित्व पुरा नगरेको कारण अर्को पक्षलाई हुने हानी नोक्सानीको भरणपोषण गर्ने प्रतिबद्धता व्यक्त गर्दछ ।

कुनै ग्राहकको भुक्तानीको दायीत्व तथा कार्य सम्पादनको दायीत्व आदिको प्रतिबद्धता वा योद अर्को पक्षले दायीत्व पुरा नगरेमा त्यसबाट हुने हानी नोक्सानीको निश्चीत रकम क्षतिपूर्ति दिने प्रतिबद्धता रहेको हुन्छ । यस्तो ग्यारेन्टी प्रायजसो घर जग्गा कारोबार तथा निर्माण संक सम्बन्धीत कार्यमा हुने गर्दछ ।



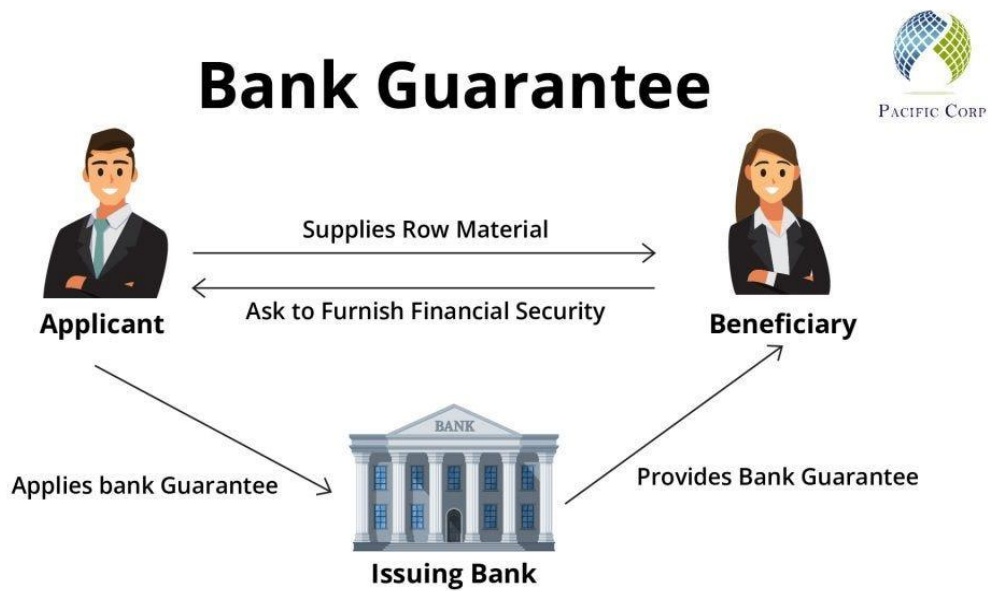
Bank Guarantee

Bank Guarantee

A bank guarantee is a written promise issued by a bank at the request of its customer, undertaking to make payment to the beneficiary within the limits of a stated sum of money in the event of default by the principal.

A bank guarantee is used as an instrument for securing performance or payment especially in international and domestic business especially, real estate and construction projects

Bank Guarantee



Bank Guarantee

Bank Guarantee

Bank guarantee is a written instrument issued by lending institutions to the beneficiary on behalf of the applicant. Under it, the bank promises to pay a certain amount of money to the beneficiary in case there is a default by the applicant in lieu of a fee from the applicant. This is an off balance sheet transaction of BFIs

बैंक ग्यारेन्टी एक वित्तीय उपकरण हो जुन बैंक तथा वित्तीय संस्थाले ग्राहकको अनुरोधमा अर्को पक्षका लागि जारी गर्दछन । यसको माध्यमबाट बैंक तथा वित्तीय संस्थाले ग्राहकले आफ्नो दायित्व पुरा नगरेको खण्डमा तोकिएको रकम क्षतिपूर्ति दिने प्रतिबद्धता गर्दछन । यसरी जारी गरिएको बैंक ग्यारेन्टीमा बैंक तथा वित्तीय संस्थाले शुल्क तथा कमिसन प्राप्त गर्दछन । यो बैंक तथा वित्तीय संस्थाको बासलात बाहिरको कारोवारमा पर्दछ ।

Features of Bank Guarantee

- Bank Guarantees are in written form
- Issued specifically for a purpose of facilitating trade
- Bank Guarantee are irrevocable
- Minimizes risk in commercial and construction contract
- The bank will hold adequate assets of the account holder as security for the bank guarantee
- Bank guarantees can not be transferred to third parties unknown to the banks
- They can not be bought or sold
- They are issued for a specific time period
- Upon the expiry, bank guarantees are terminated, they are not traded

बैंक ग्यारेन्टीका बिषेशताहरु

- बैंक ग्यारेन्टी लिखित हुन्छ ।
- व्यापार वा निर्माण सम्बन्धी कारोवारलाई सहयोगि
- यक पटक जारी भै सके पश्चात यसलाई फिर्ता लिन मिल्दैन ।
- व्यापारीक र निर्माण संग सम्बन्धीत कारोवारसंग सम्बन्धीत जोखिमको न्यूनिकरण
- बैंकको आफ्नो नियम वा निति बमोजिम पर्याप्त धितो लिएर जारी गरिने ।
- बैंकले नचिन्ने ब्यक्ति वा पक्षलाई बैंक ग्यारेन्टी हस्तान्तरण गर्न सकिदैन ।
- बैंक ग्यारेन्टी खरिद वा बिक्री गर्न सकिदैन ।
- निश्चीत समय सम्मका लागि जारी गरिन्छ ।
- बैंक ग्यारेन्टी निश्चीत समय पश्चात निष्कृत्य हुन्छ ।



Bank Guarantee

- **Advantages of Bank Guarantee:**

- Reduced Financial Risk
- Increased opportunities
- Small fee for greater risk
- Credibility
- Less Documents

- **Disadvantages:**

- Strict Assessment
- Financial Aspects
- Need of Collateral

Bank Guarantee

- **बैंक ग्यारेन्टीका फाईदाहरु**
 - बित्तिय जोखिम कम गर्ने
 - अवसरहरुको प्राप्ती
 - न्यूनतम शुल्कमा अधिक कारोवार गर्न सकिने
 - विश्वशनियता
 - कम कागजि प्रकृया
- **बैंक ग्यारेन्टीका बेफाईदाहरु**
 - कागजातको कडा विश्लेषण
 - बित्तिय रुपमा दावी पर्न सक्ने
 - धितोको आवश्यकता

Types of Bank Guarantee

Bid bond Guarantee: It secures the beneficiary (the party inviting the tender) in the event of the withdrawal or modification of the bid before its expiry date or if the bidder refuses to sign the contract or fails to provide further guarantees after bid is awarded to him/her.

यसले बिड मागकर्तालाई बिडको अन्तिम मिति भन्दा अगावै हालिएको बिड फिर्ता हुने, परिवर्तन गर्ने, करार नगर्ने आदि अवस्थाबाट जोखिम कम गर्दछ ।

Performance Guarantee: This is generally asked by the beneficiary to safeguard the performance/ task as per contracts assigned to the applicant. In general, if the applicant fails to perform the task (such as completing the task within specified date, cost and quality) assigned by the beneficiary as per contract, the beneficiary can claim to the issuing bank within the expiry date for the guaranteed amount.

बिड प्राप्त भएको ब्यक्तिले सम्झौता बमोजिम कारोबार नगर्ने, गुणस्तर मापदण्ड नपुराउने, समयमा कार्य नसक्ने आदि जोखिमबाट सुरक्षित गर्न यस्तो ग्यारेन्टी जारी गरिन्छ ।

Types of Bank Guarantee

Advance Payment: Some contracts require advance payments in certain percentage to be made to the applicant (who receives contract to perform task) when the contract is awarded to him/her. In such case, the beneficiary (one who provides task to perform) may seek an advance payment guarantee from the bank with an undertaking to pay the guaranteed sum to the beneficiary if the applicant has failed to comply with the terms and conditions of the contract.

- कुनै कुनै निर्माण सम्झौता केहि अग्रिम भुक्तानी नभई गर्न नसकिने अवस्था भएमा अग्रिम भुक्तानी गर्नु पूर्व उक्त पक्षले अग्रिम भुक्तानी गरे पश्चात अर्को पक्षले करार बमोजिम कारोवार गरेन भने उक्त रकम फिर्ताका लागि यसप्रकारको ग्यारेन्टी जारी गरिन्छ ।

Counter Guarantee: Generally used to enter a contract in project of Nepal by foreign bidders.

- अन्तराष्ट्रिय कारोवार गर्नु पर्ने सन्दर्भमा एक बैंकको ग्यारेन्टीको आधारमा जारी गर्ने अर्को ग्यारेन्टीलाई काउन्टर ग्यारेन्टी भनिन्छ

Types of Bank Guarantee

Payment Guarantee/Suppliers Credit Guarantee: Generally used in import of goods, dealership agreements and credit purchases from the suppliers. If the party (the applicant) receiving the goods in credit fails to pay the required amount, the beneficiary can claim to the bank through this type of guarantee.

- वस्तु आयात निर्यातका बखतमा प्रयोग गरिने ग्यारेन्टी हो जसमा आयात कर्ताले रकम भुक्तानी नगरेमा बैंकले तिर्ने प्रत्याभुति दिन्छ ।

Types of Bank Guarantee

Factors	Letter of Credit	Bank Guarantee
Purpose	Facilitates trade	Ensures contractual obligations
Beneficiary	Seller/Exporter	Any party to a contract
Risk Coverage	Covers commercial and certain political risks	Covers financial and performance risks
Use	Predominantly in international trade	Domestically and internationally
Liability	Primary (Bank pays if buyer doesn't)	Secondary (Bank pays if applicant doesn't)
Terms of Use	Condition-based	Demand-based
Nature	Specific to trade transactions	General and not trade-specific
Revocation	Irrevocable without consent	Can be revoked by mutual consent
Risk Assumption	Assumes both credit and default risk	Assumes only default risk
Payment Trigger	Non-fulfillment of contractual terms	Breach of contract

THANK YOU