

LIBF

Part of Walbrook
Institute London



LIBF Level 4

Specialists in Demand Guarantees (CSDG®)

Qualification specification



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Purpose of the qualification

Why study the LIBF Level 4 Certificate for Specialists in Demand Guarantees (CSDG®)?

The Certificate for Specialists in Demand Guarantees (CSDG®) is designed to enable you as a demand guarantee professional to demonstrate your knowledge and expertise. The qualification will develop your understanding of the use of guarantees, industry rules, legislation and the challenges relating to demand guarantees and standby credits. CSDG® enables you to demonstrate a high level of expertise and improves knowledge and understanding of the complex issues associated with demand guarantee best practice.

CSDG® develops the knowledge and skills required to manage demand guarantees and identify risks through the application of knowledge and checking the accuracy of demand guarantees and standby credit demands. Within this, it provides a core understanding of products, processes, parties, rules and regulations that underpin demand guarantees.

Objective and key content areas

CSDG® will enable you as a demand guarantee professional to gain practical knowledge and understanding of the complex issues associated with demand guarantee practice.

Throughout the programme, you will understand:

- demand guarantees – including tender, performance and advance payment;
- indemnities, Suretyships and standby letters of credit and how they compare;
- the scope of industry rules including URDG 758, ISDGP and ISP98;
- the parties involved in demand guarantees and their roles and obligations;
- risk issues including types, control and mitigations; and
- the impact of external factors including governing law and force majeure.

Key skills developed

The qualification will encourage you to:

- analyse demand guarantee products and processes and reflect upon your desirability and effectiveness in a variety of scenarios;
- apply appropriate rules and guidelines within demand guarantees;

- understand the interrelationships between the various subject disciplines and assimilate these coherently to provide effective solutions;
- develop an understanding of current technical language, methods and practices of demand guarantees, standby letters of credit and suretyships;
- select and analyse appropriate data and information from a range of sources; and
- increase your ability to work and learn independently.

Structure

CSDG[®] is made up of one mandatory unit which needs to be successfully completed in order for you to achieve the certificate:



Qualification delivery

Total Qualification Time (TQT)

Total Qualification Time (TQT) is a prediction of the total time a student with no prior knowledge might need to complete the course.

TQT consists of two elements, Guided Learning (GL) and all other hours:

- Guided Learning (GL) comprises study time under direct teacher supervision, encompassing instructional sessions and supervised examinations.
- All other hours include hours spent unsupervised in research, learning, e-learning, e-assessment, completing coursework, completing homework, exam preparation, and formal assessments.

CSDG[®] is primarily considered as a self-directed study qualification with planned examination sessions.

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|--------------------------|-----------|
| Guided Learning Hours | 3 hours |
| Other hours | 253 hours |
| Total Qualification Time | 256 hours |

Assessment

The unit is assessed through a single three-hour and 15-minute examination consisting of a combination of multiple-choice questions (Part A) and practical exercises (Part B). A total of 100 marks are available. The pass mark for the examination is 70% of the available marks; you must also achieve a pass mark of 60% of the marks available in section B. The structure of the assessment ensures that all aspects of the course content are subject to external examination under strict examination conditions.

Preparing for the assessment

Your exam for each unit will be delivered via our platform Brightspace, which is where you access your course materials. You can take your exam any time with remote invigilation. There's no need to book in advance.

Before starting your exam, you will be expected to pick up your laptop/webcam to do a full 360-degree scan of your testing space. You must therefore ensure that your equipment is in full working order and can be easily manoeuvred.

To prepare for the assessment you should make use of all learning resources as part of your revision for the exam.

Qualification grading

The overall qualification will be graded Distinction/Pass/Fail. You must achieve a mark of 70% overall (and 60% for Section B).

The qualification grade boundaries are as follows:

| Grade | Raw mark |
|-------------|----------|
| Pass | 70–94 |
| Distinction | 95–100 |

Feedback is provided via analysis sheets available on [MyLIBF](#), to see your strengths and areas to develop.

Re-sit attempts

The qualification has a twelve-month registration period. For each unit in which you are unsuccessful, you are restricted to three exam attempts in a week and to ten exam attempts overall in any 12-month period.

Additional information

Entry requirements

There are no specified entry requirements. However, you need to be satisfied of your ability to study in English at Level 4.

Recognition of prior learning

In line with LIBF regulations, as CSDG® is a single unit qualification, recognition of prior learning does not apply.

Progression and preparation for further study

Professional recertification

When you have successfully completed the CSDG® qualification, the CSDG® designation remains valid for three years. To retain the designation after this period, you are required to either complete continuing professional development (CPD) to recertify or re-take and pass the examination. You will be required to submit 36 CPD learning hours / PDUs to recertify successfully.

The recertification programme allows you to demonstrate how you have carried out learning activities which have enhanced your prior knowledge and skills in the area of International Trade Finance. Such activities are known as CPD – Continuing Professional Development – and include participation in events such as workshops; courses; seminars; webinars, as well as e-learning and self-directed research. CPD is vital in ensuring your knowledge of International Trade Finance is always up to date. More information about the recertification programme can be found on the course website.

Further / additional study

When you have successfully completed the CSDG qualification, there are opportunities for further study with LIBF.

Our [Trade Finance & Transaction Banking Qualifications | LIBF](#) help develop in-depth knowledge of trade and transaction banking, equipping professionals with the skills needed to advance their careers in the industry.

If you have successfully completed the CSDG qualification, you will have established a strong foundation to advance your studies with our other trade and transaction banking qualifications.

Additionally, CSDG can contribute towards achieving the **Diploma for Qualified Trade Finance Experts (QTFE)**, which is earned by completing a combination of the following qualifications:

- L3 Certificate in International Trade and Finance (CITF) L3 Certificate in Payments and Cash Management (CPCM) plus
- L4 Certificate for Documentary Credit Specialists (CDCS) or L4 Certificate for Specialist in Demand Guarantees (CSDG) plus
- L4 Certificate in Supply Chain Finance (CSCF) or L4 Certificate in International Trade Risk (CITR)

*Alternatively, you may choose to complete three L4 certificates listed above.

For more information, [please visit our website.](#)

Preparation for employment

If you are already working with demand guarantees this qualification is designed for you, it is a professional qualification that allows you to demonstrate a high level of expertise. As such it does not prepare you for employment.

While it is intended for experienced practitioners, the qualification could also be used to gain wider experience/knowledge in this sector, to transfer into the sector and for continuing professional development (CPD) purposes which could therefore qualify you to work in another field.

Appendices

Appendix 1 – Unit 1 – Principles and Practices of Demand Guarantees (PDG)

This section provides information about the Principles and Practices of Demand Guarantees (PDG), including syllabus content, learning outcomes and assessment criteria.

Assessment methodology

- i. The assessment of Unit 1 will have two components:
 - a. Part A – 50 multiple-choice questions. This component of the examination is worth 50 marks.
 - b. Part B:
 - i. 10 multiple-choice questions, with one mark available for each correct answer.
 - ii. One case study with six linked multiple-choice questions.
 - iii. Two questions where you must identify one correct answer from a choice of four with one mark for each correct answer.
 - iv. Four questions are reject or pay exercises, you must identify one correct answer from a choice of five with two marks for each correct answer.
 - v. Six simulation document-checking exercises where you must identify five discrepancies from a choice of 10. Each discrepancy correctly identified is worth one mark. A total of five marks are available for each simulation exercise. This component of the examination is worth 50 marks.
 - c. The examination will be worth a total of 100 marks.
 - i. To achieve an overall pass, you must achieve a mark of 70% overall (and 60% for Section B). Credit cannot be claimed for gaining 60% in Section B but failing to gain 70% overall, only overall achievement is graded.

Learning outcomes, assessment criteria and indicative content

| Learning outcome (LO) The learner when awarded credit for this unit will: | Assessment criteria (AC) Assessment of the LOs will require a learner to demonstrate that they can: | Indicative content |
|---|--|---|
| 1. Understand the features, lifecycle, rules and parties to demand guarantees and standby letters of credit and how they are applied within international trade finance contexts. | 1.1 Distinguish between the different types of demand guarantees, standby letters of credit and suretyships and the requirements, role of the parties involved and the lifecycle of each. 1.2 Identify the problems, risks, rules and external factors associated with demand guarantees and standby letters of credit and explain the effect these factors have. | <ul style="list-style-type: none"> • Demand guarantee definitions <ul style="list-style-type: none"> ○ What is a demand guarantee? ○ What is a standby letter of credit? • Key features of guarantees, suretyships, and standby letters of credit, including: <ul style="list-style-type: none"> ○ What they are ○ Documents required ○ Comparison with demand guarantees and with each other • Capacity of different types of guarantee and standby letter of credit and when they are used: <ul style="list-style-type: none"> ○ Scope of a guarantee or standby letter of credit ○ Advantages to all parties ○ Scenarios where one type of guarantee or standby is preferred over another • Relationship between parties to the demand guarantee (including advantages to each party) <ul style="list-style-type: none"> ○ Instructing party/applicant ○ Guarantor |

| | | |
|--|--|---|
| | | <ul style="list-style-type: none"> ○ Beneficiary ● Process, life cycle and challenges of a demand guarantee or standby letter of credit <ul style="list-style-type: none"> ○ Draft ○ Issue ○ Amendments ○ Demand ○ Examination ○ Payment ○ Termination and reduction Including: ○ Rejection (including non-complying demand, waiver, notice) ○ Transmission and translation |
| <p>2. Be able to manage demand guarantees and standby letters of credit.</p> | <p>2.1 Apply appropriate rules and trade terms that govern demand guarantees and standby letters of credit to the management of demand guarantees and standby letters of credit.</p> <p>2.2 Check the accuracy of the demand guarantee and standby letter of credit documents.</p> | <ul style="list-style-type: none"> ● Practitioner element, putting theory into practice. |

| Document Control | |
|-----------------------------|---|
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| Summary of changes: | Amendment to the resit attempts section to reflect the change to the number of exam attempts permitted. |