

Understanding INCOTERMS

How these terms can critically affect your business



FOB, CFR & CIF. Beware should these terms still sound familiar in your daily business routine! Many traders have unknowingly put their business at risks with the outdated terms used.

Incoterms are international rules published by the International Chamber of Commerce for the interpretation of trade terms. There are altogether 13 trade terms under Incoterms 2000 viz; EXW, FOB, FCA, FAS, CFR, CIF, CPT, CIP, DAF, DES, DEQ, DDU, DDP.

Put a halt to risks by knowing more on why these terms can critically affect your business if it is not updated and appropriately used. Obtain a sound understanding of INCOTERMS through this 1-day workshop.

Topics

1. What are Incoterms - Its purpose and scope.
2. What important matters are covered by the new Incoterms 2000 and what are the main changes
3. How will Incoterms 2000 affect the relationship and specific responsibilities between seller & buyers
4. What are the critical points under Incoterms 2000 for the transfer of risks and costs?
5. Which Incoterms 2000 are most appropriate for which mode of transportation?
6. A detailed diagrammatic analysis of the 13 trade terms under Incoterms 2000.
7. Why EXW. FOB, CFR & CIF are dangerous terms to use?
8. Why FOB, CFR & CIF are no longer relevant for use in containerized shipment.
9. Relationship of Cargo Insurance with Incoterms
10. Relationship of Methods of Payment with Incoterms
11. Issues outside the scope of Incoterms 2000.
12. Variances on Incoterms 2000: EXW (Loaded). FOB (Stowed), CFR (Landed), etc

Whom should Attend

Exporters, Importers and Insurers. Freight Forwarders and Carriers need to be aware new changes in Incoterms 2000 which have critical implications to their business especially on the:

- ▶ **Carriage of goods between seller/buyer**
- ▶ **Export and Import clearance requirements**
- ▶ **Allocation of costs between seller and buyer**
- ▶ **Acquisition of transit/cargo insurance**
- ▶ **Assumption of risks for loss and damage**

About the Trainer – Mr. Victor Tan, MBA (Strathclyde), ACIB, MInstAM

Victor has been in the Banking Industry for the last 15 years covering the operational areas of International Trade Finance including Remittances, Imports, Exports and Guarantee departments

He has worked with various International Banks since 1977, starting with Standard Chartered Bank, Amsterdam-Rotterdam Bank, Bangkok Bank, Royal Trust Merchant Bank and lastly Barclays Bank, where he was the Deputy Head, Trade Finance, on leaving the banking industry in 1992

He is now an Independent Training Consultant and conducts Company In-house training for corporate clients as well as Public Seminars both locally and overseas regularly

He is a Life Associate Member of The Chartered Institute of Bankers, London and he holds a Master of Business Administration Degree from University of Strathclyde (UK)

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Decide with Confidence

Date: 14 April 2008, 9am – 5pm
Venue: Grand Park Plaza Hotel, City Hall

Fee: [] S\$360 for D&B Subscriber [] S\$440 for Non-subscriber
(Includes materials, refreshments and lunch)

EARLY BIRD – Fax in your registration before 15 March to receive a 10% off usual fee
Or, GROUP SAVINGS – Send 2 or more participants to enjoy a 10% off usual fee

Fax the completed registration form to 6318 7832

Participant Profile

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5. For In-company training, please contact May Tan at 6318 7869 or may.tan@dnb.com.sg
6. Please visit our website www.dnb.com.sg for more information on our seminars