

## Incoterms® 2010 Rules – Lessons learned - preparing Asian businesses for the next revision of the rules

### 國際貿易術語 (Incoterms) 2010

#### – 亞洲商貿上的應用

國際貿易術語 Incoterms 2010 於 2011 年 1 月 1 日開始實施，但相信許多企業都未必知道，全球有 9 成以上的公司都錯誤引用 FOB、CFR、CIF 及 DDP 等 Incoterms，引致嚴重的經濟後果及商業糾紛。

有見及此，國際商會 – 香港區會 特意邀請國際商會總部 (ICC) 的專家 Mr Koen Vanheusden，講解 Incoterms 當中的重要應用概念，為大家解答日常操作上遇到的疑難。Mr Vanheusden 會以他豐富的國際商貿經驗及專業知識，通過不同案例，與你探討 Incoterms 如何在不同地區，行業，貿易上為你提供指引，從而促進國際貿易的發展。

You thought you knew everything there is to know on the Incoterms® Rules? And still you encounter confusion and misunderstanding? Find out how the Incoterms® rules work in the real world and how, regardless of your nationality, professional occupation, line of trade, level of expertise the Incoterms® rules do provide guidance for all your international activities.

This training programme will provide participants with a clear understanding of the Incoterms® 2010 rules and their role within the broader context of an international sales transaction.

#### Topics will include:

##### **Incoterms® at the heart of 'enterprise resource planning systems'**

- challenges and **new** Incoterms® products: Q&A and Incoterms® & transport
- **new** logistical evolutions (e.g. Last Mile Logistics, parcel deliveries, webshops ...) and limits of the Incoterms® rules
- how to choose the 'right' Incoterms® rule

##### **Incoterms® rules and China/ Asian business**

*Is the advice of the ICC to replace FOB with FCA and CFR with CPT valid for China/Asian business? Are D-terms (DAT, DAP, DDP) useful for Asian companies? Are there 'Asian' Incoterms (CNI, ...)?*

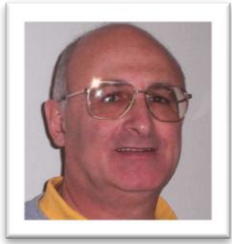
*Over the years, the ICC Expert Committee on the Incoterms® 2010 rules has dealt with numerous real case scenario's. Most of these were put forward by European and American companies. This is your opportunity to raise your own questions and confront the solutions proposed with your own regional interests.*

##### **Incoterms® in multi-party projects (string sales)**

*At what moment does the risk pass in string sales using the Incoterms® rules? What about the amount to be insured in string sales? How to choose the 'right' Incoterms® rule in string sales?*

##### **Impact on revenue recognition vs. ownership**

*Difference between 'legal' ownership and 'economic' ownership. How do delivery and passing of risk have an impact on revenue recognition.*



### Speaker Profile – Robert (Bob) Ronai

JP MAIEx CDCS AIMM

Bob's background in exporting and importing stretches over more than 47 years, initially in international banking then in the world of international commerce.

In 1989 he started his own business as an independent consultant and educator assisting exporters and importers in the "back office" side of their businesses. In all, he has directly controlled and co-ordinated well over an estimated 60,000 shipments of a very wide variety of products coming and going all round the world.

These days his team at independent company Import-Export Services Pty Ltd concentrates on their...

- **Export Document Service** which allows businesses of all sizes, who cannot otherwise obtain, justify or afford the required in-house level of expertise in their exporting, to out-source their needs in document preparation and overseeing cargo movement through shipping companies or their selected freight forwarders. The main focus is the preparation of all export documents under all manner of payments including their speciality, compliance with L/Cs. In 2013 the company handled more than 1100 shipments from 15kgs by air to a 55,000MT bulk ship, worth a total of AUD 343million, for clients in all kinds of industry groups.
- **Consultancy**, providing clients with a **customised** and **confidential** service on matters related to their individual projects and needs in international trade, specifically systems, documentation, L/C payments, transport and logistics, safeguarding their business relationships, etc.

He has in the past also provided...

- **Education and training**, for 22 years, with seminars and lectures in Sydney, Melbourne, Adelaide, Perth, Brisbane, country NSW and Victoria, and Singapore, through Educational organisations, Government Departments, Industry bodies, major Australian banks, Corporates and its own public seminars.
- **Export Cargo Inspections**, under contract to Bureau Veritas (BIVAC), for 12 years, to ensure compliance with the requirements of certain importing countries' government authorities.

Bob holds the Diploma in Export Management (1977) from the Australian Institute of Export (NSW) and is a Certified Documentary Credit Specialist (CDCS). Bob is a member of the Australian Institute of Export, Australian Institute of Management and International Chamber of Commerce (Australia), and is a NSW JP.

**He is an active member of the International Chamber of Commerce (Australia)'s Banking Technique & Practices Committee and was involved in their review of the update to the current L/C regulations (UCP600), the update to International Standard Banking Practice (ISBP745) as well as the Chamber's Incoterms Committee working on the release of the new Incoterms 2010. He is also on the ICC's committee drafting a new publication "Transport and the Incoterms 2010 Rules".**

Bob was Australia's representative to the three days of Incoterms 2010 Release Conference and Masterclass workshop in Paris October 2010, and one of two delegates from ICC Australia to the ICC Banking Commission conferences in Beijing in October 2011, Lisbon April 2013, Vienna October 2013, Dubai April 2014 and Singapore April 2015. Bob was the first Australian to attend ICC Austria's annual L/C conference in June 2013 which attracted some 200 bankers mainly from Europe, and was asked by ICC Austria to give two presentations and be a panelist at the 2014 conference followed by a conference for ICC Czech Republic in Prague. He was again a panelist for the 2015 conference. In May 2015 he gave a presentation on Incoterms 2010 to the ICC's first-ever conference in Yangon, Myanmar.

He is called upon to give advice and opinions in relation to L/C and Incoterms queries and was engaged as an expert witness in three multi-million dollar court cases. Bob is the author of a number of articles on exporting and importing which have appeared over the years in a wide range of Australian publications and most recently several times in the International Chamber of Commerce's Trade Finance magazine DCInsight and the International Institute of Banking & Law Practices publication DCW Documentary Credit World.. He has over the years been interviewed for several radio programs, newspaper and magazine articles. He is the manager of several Groups on LinkedIn: Trade Finance; Incoterms; Transaction Banking and its Trade Finance sub-group; and contributes regularly to these and other groups. He is also one of two Australian contributing editors to the web-based Trade Services Update.

## Who should attend?

Traders, Contract/Shipping/Logistics/Finance/Accounting/Sales Managers, Freight and Carriage Operators, Bankers, Lawyers, Insurance Practitioners, Trade Finance Practitioners

## Details

- Date:** 9 October 2015 (Friday)
- Time:** 2 p.m. – 6 p.m.
- Venue:** Admiralty Conference Centre, 1804, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong
- Medium:** English
- Reference Book:** (1) “Incoterms 2010, Publication No. 715”, now \$495/copy  
(original price: \$550/copy)  
*(The publication no. 715 will be needed during the workshop and is mandatory for participants, please bring your own copy or order it now with our special offer!)*
- (2) “Incoterms 2010 Q & A, Publication No. 744”, now \$675/copy  
(original price: \$750/ copy)
- Cancellation:** There is no refund for cancellation of booking initiated by the applicant. However, the registration may be transferred to another person from the same company or organization at no extra charge, subject to the prior consent of ICC-HK.
- Seat Confirmation:** Seat confirmation is based on receipt of payment on a first come, first served basis.

## Registration fees

- ❖ *Fee includes working papers and refreshment.*
- ❖ *You will enjoy early bird discount if register and pay on or before **20 September 2015.***
  
- ❖ **HK\$ 2,400/person** (regular)
- ❖ **HK\$ 2,200/person** (“early-bird” for public)
- ❖ **HK\$ 2,100/person** (“early-bird” for ICC-HK members)
- ❖ **HK\$ 6,000/group** (“early-bird” for a group of 3 persons from the same company, **HK\$2,000** for each extra registrant in the same group)
- ❖ **HK\$ 5,700/group** (“early-bird” for a group of 3 persons from ICC-HK member, **HK\$1,900** for each extra registrant in the same group)

## Reference Book

### (1) **"Incoterms 2010, Publication No. 715**

*Unit price at HK\$550/copy, special discount for workshop attendees at HK\$495/copy*

*Incoterms*® 2010 has come into effect on 1 January, 2011. The Incoterms rules (EXW, FCA, CPT, CIP, DAT, DAP, DDP, FAS, FOB, CFR, CIF) explain a set of three letter trade terms reflecting business-to-business practice in contracts for the sale of goods. The Incoterms rules describe mainly the tasks, costs and risks involved in the delivery of goods from sellers to buyers.

In addition to the 11 rules, the *Incoterms*® 2010 publication includes:

- Extensive guidance notes and illustrative graphics to help users efficiently choose the right rule for each transaction;
- New classification to help choosing the most suitable rule in relation to the mode of transport;
- Advice for the use of electronic procedures;
- Information on security-related clearances for shipments;
- Advice for the use of *Incoterms*® 2010 in domestic trade.

### (2) **"Incoterms 2010 Q & A", Publication No. 744**

*Unit price at HK\$750/copy, special discount for workshop attendees at HK\$650/copy*

*Please note that "Incoterms 2010 Q & A" include all the content of "Incoterms 2010".*

Answers to more than 80 real-life questions on the *Incoterms*® rules posed by users will help the reader to better understand ICC's *Incoterms*® rules, avoid costly mistakes and use the rules in the most efficient way. Further, this publication includes additional materials and helpful guidance:

- Frequently-asked general questions on the *Incoterms*® 2010 rules
- Guidance Notes for each of the 11 *Incoterms*® 2010 rules
- A comprehensive glossary of commonly-used trade terms
- Flowcharts and checklists to help readers manage the relevant documents related to a sale or purchase.

Please circulate this information to your colleagues and business contacts so that they may also have an opportunity to enroll.

## Enquiries

Please contact Ms. Kokko Ko at Tel: 2973 0060 or e-mail to: [publn@icchkcbc.org](mailto:publn@icchkcbc.org).