



INCOTERMS: Rules, Negotiations & Risk Management

Gain In-depth examination in to the origin, history of INCOTERMS, latest provisions and specific issues such as the delivery and passing of risks, the interlocking nature of the obligations, the impacts on transport & financing documents, common misconceptions, and practical guide to negotiating contracts.

SINGAPORE 22 - 23 July 2024



Attend In-Person

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Course Information

Face to Face Training

SINGAPORE

22 – 23 July 2024

Key Learning Objectives

- Overview of Incoterms, history, and the differences between editions
- The legal effect of Incoterms® 2020; what is and is not covered
- Rules for different modes of transport, including multimodal, sea and inland waterway transport
- Delivery and the passing of risk on contracts of transport and insurance
- Selecting the right terms for different kind of cargo (i.e. bulk cargoes, containers, breakbulk)
- Understand buyer's and seller's obligations: carriage, insurance, export/import clearance, notices, payment, among others
- Understand the impacts on letters of credit, bills of lading payment & transport documents
- Negotiation exercises (e.g. Choosing INCOTERMS, Insurance obligation, documentary collection, etc)
- Review common legal disputes in relation with INCOTERMS

Who Will Benefit

- Anyone engaged in the international sale and transportation of goods including international and domestic transport providers
- Logistics, Supply Chain, Finance personnel
- Legal counsels, contract manager, claims and insurance professionals Import/Export houses
- Commercial, marketing managers and business development executives dealing with sale and contracts of sale, transport and insurance
- Insurance providers and legal services

About the Course

Essential and widely recognised in the world of shipping and transportation, Incoterms® rules define specific responsibilities and obligations of sellers and buyers in the sale and shipment of goods. Such obligations range from documentation, insurance, payment to customs clearance and other logistical activities including packaging & labelling, certificate of origin.

Whether you are a seller, buyer, export/import houses, thorough understanding of Incoterms® rules and regularly used trading terms enable you to select the right Incoterm rules, better negotiate and mitigate issues arising in payment, transactions, and logistics.

Led by legal expert in international trade law and cargo claims, this seminar offers in-depth examination into the origin, history of INCOTERMS, latest provisions, and specific issues such as the delivery and passing of risks, the interlocking nature of the obligations, the impacts on transport & financing documents, common misconceptions, and practical guide to negotiating contracts.



"The course director was very well prepared. The programme offered not just a comprehensive set of different countries' laws but more importantly the examples. Case studies are well updated."

Chartering and Fleet Operations Manager, Wellard Ships Pte Ltd

"There are quite a lot of case studies to explore different perspectives and participants' opinions. Professor Davies showed a lot of true, practical events as examples, enabling our improved understanding of the tanker business market, notices of readiness."

Planner, Sumitomo Chemical Asia Pte Ltd

Meet Your Course Director



Professor Martin Davies

Member, INTERTANKO Documentary Committee

Professor Martin Davies is the Director of the Maritime Law Center in Tulane University Law School, USA, Consultant to Norton Rose Fulbright, an international law firm. He has over 20 years of practical experience as a consultant in maritime matters and general international litigation and arbitration.

Martin Davies is also an author (and co-author) of textbooks on maritime law, international trade law, conflict of laws, and the law of torts. He has taught maritime law at universities in the United States, Australia, China, Singapore, and Italy. He frequently speaks at conferences and seminars around the world. He also has extensive practical experience as a consultant in maritime matters and general international litigation and arbitration.

Martin has advised on cargo claims, arrest, and admiralty matters, drafting bills of lading, sea waybills and charterparties, collisions and limitation of liability, oil pollution, salvage, marine insurance, maritime arbitrations and international sale of goods. He is a member of the Documentary Committee of Intertanko.



"It's very informative and helps me reexamine the strengths of our claims. The procedure required for an arrest, corporate veil, and fundamental of shipping law are critical learning outcomes."

Credit Control Manager, Sinwa (S) Pte Ltd

Course Outline

SESSION 1:

- Overview of Incoterms, history
- Differences between editions
- What's new in 2020, legal effect
- What the Incoterms® 2020 do not cover – items that must be separately agreed
- Choosing the right term
- Difference between price terms and trading terms

SESSION 2:

- The organisation of Incoterms® 2020
- Rules for any mode or modes of transport, including multimodal (EXW, FCA, CPT, CIP, DPU, DAP, DDP)
- Rules for sea and inland waterway transport (FAS, FOB, CFR, CIF)
- Which obligations of buyer and seller are identified in Incoterms® 2020
 - Ten pairs of obligations
- The interlocking nature of the obligations
- When Incoterms® 2020 improve an obligation and when they simply advise what is prudent
 - When to buy insurance without obligations (CFR and CPT)

SESSION 3:

- Delivery and the passing of risk (including string sales) (A2/B2, A3/B3)
 - Common pitfalls
- The impact of the passing of risk on ancillary contracts of transport and insurance

SESSION 4:

- Using the right term for the right kind of cargo: FOB vs FCA, CIF vs CIP

- Which terms to use for bulk cargoes, which for containers, which for breakbulk
- Common mistakes

SESSION 5:

- Other obligations
 - Carriage (A4/B4)
 - Insurance (A5/B5)
 - Export/Import clearance (A7/B7)
 - Checking/packing/marketing (A8/B8)
 - Allocation of costs (A9/B9)
 - Notices (A10/B10)

SESSION 6:

- Documents and their relationship to payment obligations (B1)
 - Negotiable and non-negotiable transport documents (A6/B6)
 - Multimodal transportation: Which carrier for the C terms?
 - Making sure the ancillary contracts (transport and insurance) match the chosen term
- "On board" bills of lading with FCA terms (2020 version)
 - For letters of credit, other documents must be stipulated by buyer

SESSION 7:

Negotiating Exercises – What to know as seller and buyer

SESSION 8:

Common legal disputes associated in relation to INCOTERMS

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Easy Ways to Register



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Course Code	Location/ Format	Course Dates	Early Bird price valid until 5 July 24	Standard price valid after 5 July 24	Great Savings: When you book 4 or more participants! Call us today on +65 6989 6507 or email sgtraining@informa.com to take advantage of the discount offers.
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