

Attn: SBF Members



SBF WORKSHOP ON INCOTERMS 2010

Date: **Fri, 8 Oct 2010** Time: ***9am-5pm**

Venue: **SBF Seminar Room 2 (21st Level, Keppel Towers)**

Fee per pax (incl 7% GST): **S\$299.60** (SBF Member) **S\$353.10** (Non-Member)

The International Chamber of Commerce (ICC) had recently revised the Incoterms rules which has been approved on 15 Sep, 2010 known as the new Incoterms 2010 which will be effective worldwide as of 1st January 2011. Incoterms are international rules published by the ICC for the interpretation of trade terms eg EXW, FOB, CFR, CIF, CPT, CIP, FCA etc. Exporters, Importers, Bankers and Insurers, Freight Forwarders and carriers need to be aware of the new changes in Incoterms 2010 which have critical implications to their business especially on the following:

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

Four terms under the current Incoterms 2000 were taken out. Two new terms DAT (Delivered At Terminal) and DAP (Delivered At Place) have been added. Incoterms 2010 promised to be very concise and more relevant to business transactions and cargo security issues which are now at the forefront of the transportation agenda of numerous countries

Workshop Curriculum

1. What are Incoterms - what is it, what does it clarify, how widely is it used and how may we apply the Incoterms?
2. Incoterms - some common misconceptions.
3. Terms of Sale vs. Terms of Payment
4. What important matters are covered by the new Incoterms 2010 and what are the main changes to Incoterms 2000?
5. The new classification under the new Incoterms 2010:
6. Different Modes of transport and appropriate terms.
7. The impact of Incoterms rules on shipping and transport documents
8. The use of Incoterms 2010 rules in domestic trade
9. How will Incoterms 2010 affect the relationship and specific responsibilities between sellers and buyers?
10. What are the critical points under Incoterms 2010 for the transfer of risks and costs?
11. A detailed diagrammatic analysis of the 11 Incoterms
12. Relationship of Cargo Insurance with Incoterms
13. Relationship of Methods of Payment with Incoterms
14. Why FOB, CFR & CIF are no longer relevant for use in containerized shipment?

Instructor

This workshop will be conducted by **Victor Tan, MBA (Strathclyde), ACIB, MinstAM**, a qualified Life Associate Member of The Chartered Institute of Bankers, London. He has 15 years of banking experience covering the areas of International Trade Finance, Remittances, Guarantees, Import and Export 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 Deputy Head, Trade Finance, on leaving the Banking industry in 1992.

Administrative Details:

- **Please mail this registration form together with a cheque to SBF** (10 Hoe Chiang Road, #22-00, Keppel Towers, Singapore 089315). Cheque should be made payable to **"Singapore Business Federation"**. Please indicate the **Ref No., company name** and **participant's name** at the back of the cheque.
- Confirmation of your registration will be emailed to your company. Please present the email confirmation for admission to seminar room.
- **We regret that no refund will be made for cancellation or non-attendance once registered but a replacement is allowed. Full fees will be charged for cancellation or non-attendance.**

NOTE: As a precautionary measure, our advice is for members who are unwell not to attend the session.

<p>Ref No: MBER 175/081010/09W REGISTRATION FORM - Attn: MR Dept (Closing date: 1 Oct 2010) Fax: 67340610 / 68276801</p>	<p>For Official Use: (SCC)</p> <p>Serial No:</p>
<p>Name (Mr/Ms): _____ Desgn: _____</p> <p>Tel: _____ Hp: _____ Fax: _____</p> <p>Email: _____</p> <p>Company: _____</p> <p>SBF Mbrship No: _____ Address (For Non-Mbr): _____</p>	

*Please note that registration will be **15 minutes** before the start of the workshop.