

MASTERING INCOTERMS 2020 (ICC) IN IMPORT EXPORT MANAGEMENT

HRD Corp
Claimable
Courses

(Programme No: 10001306416)

20 & 21 November 2024, Wed – Thurs | 9.00am – 5.00pm | Dorsett Grand Subang

INTRODUCTION

The International Commercial Terms (ICC 2020) rulings are to be used in the contract of sale of goods effective in the year 2020. Highlights being the change of name in DAT to DPU (Deliver to place unloaded). Additional important obligations in FCA, CIP, CIF, DAP, DDP and resolutions on cyber security-related matters and insurance.

The contemporary business landscape changes have created a proliferation of additional trading risks and costs across the borderless territories. In these crucial risk gaps, proper understanding and application of Incoterms would contribute to a viable contingency plan in and out of the distribution chain. A stronger defensive resolution is in place against all contractual disputes and costly mistakes.

OBJECTIVES

- Understanding the provisions and resolutions of Incoterms 2020
- Learning the contractual and operational constraints of Incoterms
- Managing the risks and costs in the Incoterms distribution chain
- Familiarizing the conflicting factors between shipping and Incoterms
- Empowering Incoterms with Logistics and Negotiation Competencies

WHO SHOULD ATTEND

A mandatory and competency course for managers, executives in the department of Finance, Costing, Planning, Logistics, Shipping, Distribution, Procurement, Business Development, Customer Service and Order Management.

METHODOLOGY

Power Points Presentation, Lectures, Discussions and Group Activities

HIGHLIGHTS

- The 4D's Roadmap of Incoterms Strategic Planning
- The Simplified Operational Factors of the 4C's
- The Comparison Illustration of Incoterms 2010 and 2020
- The Appropriation and Familiarization of trade documents

OUTLINES

1. Overview of Incoterms implied undertakings and dispute factors

- The 4D's of Define, Design, Detect, Defend in planning stage
- The 4C's of Carriage, Customs, Contracts, Control in the chain
- The 4T's transaction terms of Payment, Sales, Delivery, Title

2. Understanding the contractual and volatile scope of Incoterms

- The responsibilities and obligations of the seller and buyer
- The division and diversion of the costs and risks factors
- The closure of the supply and delivery contractual gaps

3. Familiarizing the major terminologies of Incoterms and shipping

- Carrier and Shipper in the contractual implication
- Delivery and Obligation of seller and buyer context
- Packaging and Packing requirement in shipping

4. Categorizing the main grouping of the 11 Incoterms usage

- By sea and water-way transport versus other transport modes
- By other obligatory modes with cargo unloaded at destination
- By other delivery options at arrival with customs clearance

5. Positioning the aggregate terms into Air, Sea, Ground execution

- The terms and ruling of CIF, CFR, CIP, CPT
- The terms and ruling of EXW, FOB, FCA, FAS
- The terms and ruling of DPU, DAP, DDP

6. Plotting the costs and risks lines between seller and buyer

- The positioning of the port, point, place and premise
- The allocation of the first carrier and forwarders nomination
- The interpretation of port to port and door to door delivery

7. The rulings applied to the String Sales transaction

- Understanding the security threats and mitigation
- Understanding the preservation of cargo inherent nature
- Understanding the fulfillment of ownership transfer

8. The rulings of control and compliance factors provisions

- The contract of sales and contract of carriage
- The transfer of risks and allocation of costs required
- The tendering and terminating of delivery obligations

9. Negotiation competency between principals and related parties

- Preparation stages of negotiation between seller and buyer
- Documentation requirement for transactional fulfillment
- Finalization of agreed contracted terms and conditions

10. Logistics efficiency and effectiveness in the execution chain

- Logistics planning criteria at pre-departure stage
- Logistics monitoring method at in-conveyance stage
- Logistics reporting style at post-arrival stage

11. Incoterms 2020 rulings and resolutions

- Demarcation and substitution of the Sale Contract
- Renaming DAT to DPU (delivered at place unloaded)
- Application of the shipping terms On Board in FCA
- Application of the shipping VGM under the SOLAS
- Listing of all costs related to sale of goods sold

- Specification of the ICC marine cargo clause in CIF, CIP
- Provision of information in cyber security-related areas
- Arrangement of own transport in FCA, DPU, DAP, DDP
- Precaution guidelines on Incoterms Do's and Don't's

TRAINER'S PROFILE

STEPHEN KUM FOONG SANG (TTT 0484, Feb 2007) Corporate Trainer and Management Consultant

Mr Stephen Kum (MBA, USA) certified trainer by MIM/PSMB. A fellow of The Institute of Freight Association, The Institute of Logistics & Transport, The Institute of Business Administration. Former Vice Chairman of the Persatuan Logistik Selangor and Co-founder of Global Logistician Network (GLN).

He has more than 30 years of hands-on experience in the fields of international trade, global procurement, freight management, logistics and supply chain operations. His consultancy expertise relates to Incoterms contracting, trade documentation, supplier development, import export risks and cargo transportation strategies.

He was the Managing Director of Transatlas Cargo, a global logistics provider with network in UK, USA and Asia Pacific. Held various contractual senior positions as Country Manager of Esprit Shipping (HK), Sales Director with Karl Schroff Associates (US) and Business Development Manager with Port Cargo International (UK). Associated with Cambridge International College as their Course Examiner. As Program Consultant with Durham Logistics College and Resident Consultant with TPL Global Chain Management.

He has been involved in corporate training and executives development programs since 2002 for national corporations, industry associations and academy of learning excellence. Multinational companies and global market leaders including Conference and Forum organizers. His embassy clientele includes trade divisions of Nigerian Embassy, Sudan Embassy and Royal Thai Embassy in Kuala Lumpur. He has developed Shipping programs for Institute Technology Multimedia, Logistics program for Sentral City Institute, Freight management program for PSNB and Open University Malaysia. Developed post graduate courses in Supply Chain Management for Camden University and Export Management for Metropolitan University organized and others.

PARTICIPATING FEE (HRD Corp Claimable Course)

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Inclusive of lunch, tea breaks, notes, certificate of attendance and 8% SST

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1. Please email us a copy of your registration form;
2. (HRD Corp Registered Employer) Please apply via HRD Corp e-TRiS for HRD Corp Claimable Course scheme before training date (subject to approval), and
3. (HRD Corp Registered Employer) Upon training completion, please fill up form **PSMB/SBL-Khas/JD/14** and return it to us immediately. The delay in returning the form will result in delay of the employer's submission of claims.

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