XCELERATE TRAINING INSTITUTE

your learning & development partner

PROCUREMENT, LOGISTICS AND SUPPLY CHAIN MANAGEMENT

Incoterms 2020

DURATION	LANGUAGE	FORMAT
5 days	**English**	**Classroom / Online**

Upcoming dates

Dates	Venue	Format	Fee
4 – 8 ????? 2027	Live online	Online (live)	**€1?200**
8 – 12 ?????? 2027	Berlin	Classroom	**€3?600**
12 – 16 ????? 2027	Live online	Online (live)	**€1?200**

Register or ask a question

Online: x8ti.com/course/incoterms-2020/

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Incoterms 2020

Introduction

What does ‘Incoterms’ mean?

‘Incoterms’ is used to refer to International Commercial Terms for sale/trade worldwide, created by the International Chamber of Commerce and revised at intervals. Incoterms 2020 is the most recent revision.

These rules are a set of standard terms and conditions designed to help traders when goods are sold and transported. Each rule specifies the obligation of each party and the point at which risk transfers from the seller to the buyer.

Incoterms, if incorporated into sales contracts, acts as a mediator to share responsibility and risks between the seller and buyer, thus reducing chances of a dispute. Inclusion of Incoterms eliminates uncertainties of different interpretations of trade terms in different countries.

The scope of Incoterms is restricted to matters related to the rights and obligations of parties involved in a sales contract with respect to the delivery of goods. Thus, Incoterms is a very important initiative for supporting and facilitating foreign trade.

This training course will empower you with a detailed understanding of Incoterms 2020 rules and their applicability worldwide. Since these rules are globally recognized and followed, knowledge and understanding of these will build your capabilities and enhance your skill set to assume responsibilities involving international trade and commerce.

This course will provide you with the knowledge critical for any individual involved at some stage of the import/export process so as to successfully and seamlessly conduct trade and commerce, in turn contributing to the organization- and nation-wide growth and development.

Learning Objectives

The main objective of this training is to empower professionals with—

- detailed information and knowledge of Incoterms, specifically Incoterms 2020
- the required skills and capabilities to interact on an international platform for trade and commerce, on behalf of the organization
- the knowledge, experience and skill to negotiate and successfully close international sales deals
- the foresight, understanding and awareness to handle any challenges arising during the course of the sales contract, in accordance with the law
- the necessary knowledge and experience to draft or contribute to sales contracts in terms of clarity of information relayed therein, thereby securing the interests of the organization
- the confidence and knowledge to train other professionals on Incoterms 2020
- the knowledge and exposure to manage risks and contribute to organizational credibility through adherence to international standards
- the knowhow to handle legal cases and prevent exploitation of seller/buyer rights

Training Methodology

Training courses undergo a thorough review before the commencement of a training batch to check relevance of the content to the intended audience. The training is delivered through lectures by a highly experienced professional from the relevant domain.

Two-way participation is ensured through group assignments and activities, including role-plays. Relevant case study discussions by the trainer help relate practical scenarios to the training content.

Benefits for Your Organisation

By professionals enrolling for this course, organizations will derive the following benefits:

- Trained and experienced professionals to provide valuable inputs on sales contracts
- More clear and hassle-free sales contracts and agreements exchanged with parties in other countries
- Compliance with internationally acceptable standards
- Reduced risks of legal hassles and issues related to risk sharing, thus increasing credibility
- Increased investments because of better risk mitigation and increased credibility, resulting in organizational growth and development
- Regular training of employees regarding Incoterms 2020 rules
- Reduced costs and increased profits because of adherence to international standards
- Quicker contract negotiations and elimination of misinterpretations of agreement clauses

Benefits for You

Professionals enrolling for this course will benefit in the following ways:

- Complete knowledge and understanding of Incoterms 2020 rules for international sales and trade
- Increased skill and capability to negotiate sales contracts with buyers/sellers worldwide, thereby building one’s experience to interact on a global platform
- Greater knowledge and confidence to train other professionals on Incoterms 2020 rules
- Increased understanding and knowledge of a universally accepted set of rules for international trade and commerce, thus building one’s capabilities to work in any organization or industry
- Better negotiation skills and confidence to successfully close deals for your organization, demonstrating talent and potential and securing one’s growth and progression within the organization
- Better understanding and more confidence to handle challenges and legal issues pertaining to sales contracts
- Enhanced skill and understanding to prepare fool-proof sales contracts to share responsibility and ownership between parties
- Greater ability, understanding and confidence to contribute to organizational growth and development through more successful sales deals, reduced costs, better risk management, etc.

Who Should Attend

- Contract, sales and purchase managers involved in import and/or export of goods
- Trade finance officers responsible for inspecting and facilitating international trade and commerce

- Transport, shipping and logistics managers responsible for maintaining and overseeing operations for their respective departments, in accordance with international regulations
- Senior management of organizations responsible for strategic sales and marketing for the organization
- Customs officials and legal officers overseeing legal aspects of trade and commerce across national boundaries
- Any other professional interested in knowing about Incoterms 2020 rules

Course Outline

The course covers the following topics for understanding Incoterms 2020 rules:

Overview of Incoterms

- History
- Review process
- Summary of changes over time

Application of Incoterms

- Incorporated in sales/purchase contracts
- Standardized approach to potentially difficult commercial issues
- Significant guidance from experienced professionals

Rules for Any Transport Mode

- Ex Works EXW
- Free carrier FCA
- Carriage paid to CPT
- Carriage and insurance paid to CIP
- Delivered at terminal DAT
- Delivered at place DAP
- Delivered duty paid DDP

Rules for Sea and Inland Waterway Only

- Free alongside ship FAS
- Free on board FOB
- Cost and freight CFR
- Cost insurance and freight CIF

Four Types of Incoterm Rule Groups

- Buyer responsible for all carriage (EXW)
- Buyer arranges main carriage (FAS, FOB, FCA)
- Seller arranges main carriage but risk passes after main carriage (DAT, DAP, DDP)
- Seller arranges main carriage; risk passes before main carriage (CFR, CIF, CPT, CIP)

Common Mistakes in Using Incoterm Rules

- Conventional/traditional ‘sea and inland waterway only’ rule instead of ‘all transport mode’ rule for containerised goods

- Failure to specify port/place with sufficient precision
- Use of CIP or CIP without ascertaining whether insurance level matches commercial contract
- Failure to establish treatment of terminal handling charges at point of arrival
- Failure to ascertain liaison between carrier and customs authorities when DAT or DAP used with a post-clearance delivery point
- Using DDP without checking whether seller can adopt all formalities in buyer's country
- Using EXW without checking implications of buyer to complete export procedures

Advantages of Incoterms

- Speed of negotiation
- Elimination of ambiguity in across-country sales/trade contracts
- Easier cost and liability management
- Leeway for buyers to control supply chain
- Minimal liabilities for sellers

Disadvantages of Incoterms

- Misapplication
- Inflated costs for buyers
- Delays in good delivery and availability
- Impact on expenses and income

Issues Addressed by Incoterms 2020

- Risk transfer
- Export clearance
- Transport costs
- Insurance
- Use of carriers/forwarders
- Import clearance
- Security-related clearances
- Electronic freight documentation

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Registration Form

Incoterms 2020

Preferred dates: ..... Venue or online: .....

Duration: 5 days Language: .....

Please complete and email this form to us, or register online. We confirm your place and send the invoice within one working day.

Delegate information

Full name (Mr / Ms / Dr / Eng): .....

Position: ..... Telephone / mobile: .....

Official email: ..... Personal email: .....

Company information

Company name: .....

Address: .....

City / country: ..... VAT / tax number: .....

Person responsible for training & development

Full name (Mr / Ms / Dr / Eng): .....

Position: ..... Telephone / mobile: .....

Email: .....

Payment

☐ Please invoice me ☐ Please invoice my company

Signature: ..... Date: .....

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Register online
Open the course page