



Webinar Series

# Incoterms 2020

## webinar 1



Thursday, 2 June 2022



1000 HRS IST

## webinar 2



Friday, 3 June 2022



1000 HRS IST



Trainer



**K Parameswaran**  
ICC Certified Trainer of Incoterms<sup>®</sup> 2020

# About the Programme

## ICC India professional training for the Incoterms® 2020 rules

ICC India has curated a training program on **Incoterms® 2020** for businesses based out of India. The program will be led by an **ICC certified training provider**, who has an advanced level of understanding in the practical application of the rules that meet the ICC Incoterms® standards.

The Incoterms® 2020 training walks you through each of the Incoterms® rules and its corresponding obligations one by one, using videos, graphics, assessment questions and case studies. It will benefit corporate professionals involved in trade and international business transactions, trade and logistics professionals and those working in legal and regulatory affairs.



## Key Takeaways



By participating in this curated program, you will be able to understand:


- which Incoterm should be appropriate for the mode of transport opted for by the parties
- what are the obligations of the seller and the buyer in a commercial transaction under Incoterms
- how to appropriate the delivery expenses
- at which point seller transfers the risk to the buyer when the goods are in transit
- how are Incoterms helping in prescribing appropriate documents in a letter of credit (LC) transaction
- the changes between Incoterms 2010 and 2020

# Advantages of the Programme



## Getting trained by an ICC certified trainer of Incoterms® 2020

Officially recognized by the ICC as being registered trainer of Incoterms® 2020 in India will benefit the participants in terms of correct interpretation of the rules and changes introduced by Incoterms 2020.


 The ICC Registered Trainer has gone through a rigorous selection process, and that - by passing the ICC Academy exam which tests the trainer's understanding of the new ICC Incoterms® 2020 rules - he has a measurable level of expertise that means those taking part in the training can be assured they are getting the best and ICC recognized advice.

## Why ICC India Incoterms 2020 Program

The first set of Incoterms® rules was published by **ICC** in 1936. Since then, ICC has periodically revised the terms and definitions to reflect changes in the international trade system.

*No other organization is officially recognized by the ICC or ICC India to undertake trainings on Incoterms® 2020.* This means unless you go through the ICC accredited trainer led program on Incoterms 2020, you might not get the right advice and information and thus possibly be putting your business at risk!

# The Course Curriculum



The ICC has been constantly updating Incoterm Rules (**I**nternational **C**ommercial **T**erms) every 10 years, or so, taking into account the changes taking place the logistics industry, communication system, trade finance products; and have assumed great importance in avoiding carrier and ownership risks. In the latest revision of Incoterms 2020, ICC has clarified the need for revising the application of these terms with reasons.

There are 11 (eleven) Incoterms with the replacement of DDU with DPU. It is to be noted that most of the businesses are looking into this Incoterms only for the purpose of pricing their products and recognizing the receivables in their books of accounts. It should be noted that these terms may influence the pricing but much more needs to be understood.


*Recently, it was observed that a business entity booked an import transaction with Incoterms CIF Visakhapatnam sea port. Consignment was loaded from Indonesia. The goods were properly shipped at the loading port and all documents were forwarded under letter of credit (LC) to the issuing bank in India. Unfortunately, the vessel sunk before reaching Indian port. In this case, at which point (either loading port or discharge port) seller transfers the risk to buyer? Who will file the insurance claim? If documents are in compliance with LC terms, payment will be released by the bank.*

This is one of the issues clearly explained in the revised Incoterms® 2020.





# Webinar 1

 Thursday, 2 June 2022

 10:00 HRS (IST)

With Case Studies and Exercises

10:00 – 10:05 Hrs

**Welcome and opening address**

10:05 – 11:20 Hrs

**Session 1**

- Significance of terms and conditions in underlying commercial contract
- Terms of delivery and Incoterms 2020
- What Incoterms Rules do and What Incoterms Rules do not do

11:20 – 11:30 Hrs

**Q&A**

11:30 – 11:40 Hrs

**Session Break**

11:40 – 12:55 Hrs

**Session 2**

- Significance of place of delivery in determining cost of delivery and transference of risk from seller to buyer
- Detailed discussion on each Incoterm 2020
  - EXW/FCA/ FAS/FOB/CFR/CIF

12:55 – 13:05 Hrs

**Q&A**

13:05 – 13:10

**Closing remarks**



## Webinar 2

 Friday, 3 June 2022

 10:00 HRS (IST)

With Case Studies and Exercises

10:00 – 10:05 Hrs

Welcome and opening address

10:05 – 11:20 Hrs

Session 1

- Detailed discussion on CPT/CIP/DAP/DPU/DDP
- Differences between Incoterms 2010 and 2020

11:20 – 11:30 Hrs

Q&A

11:30 – 11:40 Hrs

Session Break

11:40 – 12:55 Hrs

Session 2

- Possible deviations from the applicable Rules and its impact
- Structuring documents in Letter of Credit transactions with specific reference to the agreed INCOTERMS between buyer and seller
- Quiz relating to Incoterms 2020

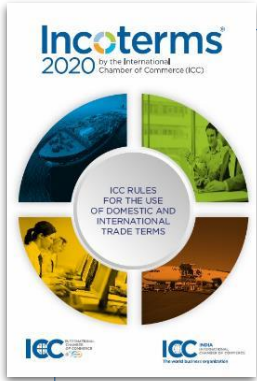
12:55 – 13:05 Hrs

Q&A

13:05 – 13:10

Closing remarks





### Highlights

- ICC affiliated trainers with extensive experience of conducting trainings and reskilling sessions
- Designated trainers involved in ICC rule making and live projects which gives them in-depth understanding of the subject and are also up to date with the latest developments – globally as well as locally
- Practical case-based learning
- Learning centric approach – Q&A session part of the program and trainers also available for off-line discussion on few important issues if required



### About the Trainer:

**K Parameswaran** is a consultant and trainer in international business. He is a certified ICC Incoterms® 2020 Trainer and is also engaged as a faculty at various institutions and has more than 20 years experience of conducting trainings and workshops on international trade. He is one of the representatives of ICC India on the International Chamber of Commerce Banking Commission and also member of the ICC India Working Group on Banking & Finance.



### Participation Fee (per delegate)

**INR 7,670** (6,500+18% GST) for both the webinars

**INR 4,484** (3,800+18% GST) for one webinar

- **Discount for ICC India members – 10%**



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