Recovery of Goods When Buyers Fail to Pay

如買家因關稅增加或財務重組而無力付款，買方如何確保貨權

(A Practical Session by Way of Zoom meeting)

This is a highly practical course, please circulate this information to your clients, business partners and colleagues.

The imposition of US tariffs is bound to happen while more and more U.S. and U.K. buyers have entered into chapter 11, administration and/or liquidation. Are exporters entitled to recover the goods shipped or in transit or obligated to effect future shipments under these circumstances?

Key objectives:

1. To advise on the legal position of an unpaid exporter when its buyers fail to pay due to administration or increased U.S. tariffs
2. To provide practical advice on recovery of goods shipped, in transit or to be shipped
3. To explain the impact of Incoterms used in a sales contract with respect to risk transfer, title transfer and credit insurance claims under these extraordinary situations

Who should attend:

Exporters (Shipping/Logistics/Sales/Accounting/Finance/Credit Control Officers)
Financiers (Risk, Operations, Credit Admin., RMs, Products, Legal & Compliance),
Credit insurers (Underwriting, Claims and Origination officers)
Others (Auditors, Accountants and Regulators)

Content highlights:

1. When does title/ownership of the goods pass to buyers? How can a seller retain title to the goods? Should goods sold subject to title retention be recorded as sales and receivables?
2. Which party is liable for increased tariffs under Incoterms 2020?
3. May a seller recover the goods shipped or in transit when the buyers default in payment though title to the goods may have passed to the buyer?
4. What are the practical problems in goods recovery if the forwarders are appointed by the buyer?
5. Sharing of fighting stories on negotiation with administrators, forwarders, financiers and credit insurers especially when the manufacturer instead of the seller is named as the shipper on the bills of lading
6. Preventive measures in mitigating payment, control over goods and credit insurance risks
7. You are welcome to send us your questions in advance and the speaker will address them during the workshop

**Speaker:**

Mr. King-Tak FUNG (e-mail: kt.fung@shlegal.com)
- Partner of Stephenson Harwood specializing in Banking and International Trade Law and Practice
- Vice Chairman and Technical Advisor to ICC-HK Trade-based AML Sub-committee
- Co-chair of the ICC Consulting Group on the latest ISBP revision (2013), Forfaiting and UCP 500 Revision
- A panel expert of the ICC Documentary Instruments Dispute Resolution Expertise ("DOCDEX") Rules
- Arbitrator on credit insurance policy
- Former Vice President and Head of Trade Finance at Bank of America N.A.
- Trade Finance & Banking Expert Witness in Hong Kong, Taiwan and PRC courts
- Member of the Academy of Experts on Banking and Structured Trade Finance
- Accredited mediator of HK International Arbitration Centre & the HK Law Society
- Author of "UCP 600 - Legal Analysis & Case Studies" (2008) and "Leading Court Cases on Letters of Credit" (2005)

Mr Fung has successfully recovered a huge quantity of goods for a number of HK exporters in recent months. He has conducted over 80 Incoterms and 720 legal and banking workshops around the world. Over 80,000 judges, lawyers, bankers and business executives have attended his highly interactive workshops with excellent feedback.

**Logistics:**

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<th>Co-organisers</th>
<th>International Chamber of Commerce - Hong Kong and P.E.E.R. Consultancy Ltd. and Tradelink Electronic Commerce Ltd.</th>
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<tr>
<td><strong>Date:</strong></td>
<td>10 July, 2020 (Friday)</td>
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<tr>
<td><strong>Time:</strong></td>
<td>9:30 am – 11:30am (2 hours)</td>
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| **Fee:** | HK$500 per attendee (regular)  
HK$470 per attendee (ICC-HK members) |
| **Registration:** | Please fill in the registration form attached and return to us by **26 June 2020 (Friday)**. Successful registrants will receive a link and password confirming their attendance by email, WhatsApp or WeChat. |
| **Zoom:** | You may attend the session through computer, iPad or mobile phone, easy and simple. *(Suggest to use computer for better connection)* |
| **Enquiries:** | Please contact Ms. Edith Lee (Tel: +852 29730060 / Email: publn@icchkcbc.org). |

**Participants of Zoom are limited and will be served on a first come, first served basis.**