

CDCS, CSDG, CSCF & CTFC 3.5 PDU Points granted

Zoom workshop – a  
copy of Incoterms  
2020 included

## **International Sale Contract & Incoterms 2020**

**Control over Goods, Retention of Title, Force Majeure, Transfer of Risks, Marine & Credit Insurance, Debts Recovery & Dispute Resolution**

**Tailor-made for**

**Importers and Exporters (Shipping, Logistics, Sales, Accounting & Finance Officers)**

**Financiers (Risk, Operations, Credit Administration, RMs, Products, Legal & Compliance)**

**Marine & Credit Insurers (Underwriters and Claims Managers)**

### **Key objectives:**

Thousands of companies have found out that the international sale contracts and Incoterms adopted by them fail to protect their interests in the current pandemic situation. This practical workshop will assist the importers, exporters, financiers and insurers in identifying and rectifying the loopholes once and for all.

### **Content highlights:**

1. Control over goods

- Under what situation that a buyer may stop shipment of goods or recover the goods in transit or delivered?
- How can a seller ensure that it may recover the goods if the transport document only shows the manufacturer as the shipper?

2. Retention of title

- The importance of retention of title clause when the buyer becomes insolvent. Is retention of title clause stipulated in an invoice legally valid and binding?
- Does Incoterms cover title transfer?

3. Force majeure

- Is Covid-19 a force majeure event?
- Key issues to note when you draft a force majeure clause

4. Transfer of risks

- Why FOB should never be used in container or air shipments? If not, what is the right term to use?
- How the wrong usage of Incoterms may jeopardise your company's rights in marine and credit insurance claims

## 5. Marine & Credit Insurance

- How can you identify your insurable interest under shipment contracts (EWX, FOB, CPT, CIF...) and arrival contracts (DAP, DPU and DDP)
- Common problems that you would encounter in credit insurance claims which may become too late to rectify

## 6. Debts Recovery

- A comprehensive review of the key terms of an international sale contract and the relevant pitfalls – parties, goods description, price, quantity, delivery schedule, representations and warranties, limitation of liabilities, termination, governing law and jurisdiction
- Case studies on various local and overseas recovery actions – pros and cons between arbitration and litigation which may seriously affect the success rate of your recovery actions

## **Speaker:**

**Mr. King-Tak FUNG** (e-mail: [kt.fung@shlegal.com](mailto:kt.fung@shlegal.com))

- Partner of Stephenson Harwood specialising in Banking and International Trade Law and Practice
- Arbitrator and expert witness on credit insurance disputes
- Vice Chairman and Technical Advisor to ICC-HK Trade-based AML Sub-committee
- Co-chair of the ICC Consulting Group on the last ISBP revision (2013)
- Member of the ICC Consulting Group on Forfaiting and UCP 500 Revision
- Member of the Drafting Group on the revision of the ICC Documentary Instruments Dispute Resolution Expertise ("DOCDEX") Rules and a panel DOCDEX expert
- Technical Advisor to the ICC-HK Banking Committee
- Former Vice President and Head of Trade Finance at Bank of America N.A.
- Trade Finance & Banking Expert Witness in Hong Kong 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 conducted over 80 Incoterms and 820 legal and banking workshops in Asia, Australia, Middle East, Europe, North and South America. Over 90,000 judges, lawyers, bankers and business executives have attended his highly interactive workshops with excellent feedback.

## **Logistics:**

**Date:** 17 March, 2021 (**Wednesday**)

**Time:** 9:15 am – 1:00 pm

**Medium:** Cantonese

**Co-Organisers:** ICC-Hong Kong (ICC-HK), P.E.E.R. Consultancy Ltd. ("P.E.E.R.")

**Zoom meeting:** You may attend the session through computer, iPad or mobile phone, easy and simple. (**Suggest to use computer for better connection**)

**Cancellation:** There will be no refund for cancellation of booking initiated by the applicant. However, the registration may be transferred to another person from the same company or organization at no extra charge, subject to the prior consent of ICC-HK or P.E.E.R.

**Seat Confirmation:** Seat confirmation is based on receipt of payment on a first come, first served basis  
**Enquiry:** Contact Ms. Edith Lee at [Tel: 2973 0060](tel:29730060) or e-mail to: [publn@icchkcbc.org](mailto:publn@icchkcbc.org).

### **Registration fees:**

- ❖ *You will enjoy early bird discount if you register and pay on or before **5 March 2021**. Registration Deadline for Workshop is **12 March 2021**. Successful registrants will receive a link and password confirming their attendance by email, WhatsApp or WeChat.*
  
- ❖ *Registration fee for each workshop:*
  - ◇ **HK\$ 1,400/person** (regular)
  - ◇ **HK\$ 1,300/person** ("early-bird" for public)
  - ◇ **HK\$ 1,200/person** ("early-bird" for ICC-HK members)
  - ◇ **HK\$ 1,100/person** ("early-bird" for company registration with 5 persons +)
  - ◇ **HK\$ 1,000/person** ("early-bird" for company registration with 5 persons + for ICC-HK)

### **Reference Book:**

**"Incoterms 2020" Chinese and English version (中英文版), Unit Price \$230 (Each attendee will receive a complimentary copy by mail)**

The Incoterms® rules define important responsibilities of buyers and sellers for the delivery of goods under sales contracts. They are the authoritative rules for determining how costs and risks are allocated to the parties. Incoterms rules are regularly incorporated into contracts for the sale of goods worldwide and have become part of the daily language of trade.

Incoterms® 2020 contains the ICC rules for use of the 11 Incoterms® trade terms. It takes into account the latest developments in commercial practice, and updates the rules to make them more accessible and easier to use.

The new rules entered into force on 1 January 2020. As of this date, all sales contracts should make reference to the Incoterms® 2020 rules as the latest version of the Incoterms rules.

國際貿易術語規則“Incoterms®規則”介定了買賣雙方根據銷售合約交付貨物的重要責任。它們是確定成本和風險如何分配給各方的重要規則。Incoterms®”廣被全球銷售合約所採用，並已成為日常貿易語言的一部分。

新規則於 2020 年 1 月 1 日生效。自該日期起，所有銷售合約均應參考 Incoterms® 2020 規則作為 Incoterms 規則的最新版本。