



NTW
NATIONAL
TRAINING WEEK
24 - 30 JUN 2024
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Unlocking Success in Global Trade: Mastering Incoterms Best Practices

Raj Bhatt






House Rules

- Be on time 
- Switch off your phone/laptop
- Switch on your video
- Watch, listen, and engage actively 
- Pre & Post Session Assessment 
- If in doubt, ask 
- Have fun! 



1 min

Trainer Profile




RAJ BHATT


PJK, PKT
L&D Specialist / HRD Corp. Certified Trainer


About Me

I am guided by the principle of "respect & results".

My L&D strength leverages on my 30 years of cross-functional experience serving MNCs for their end-to-end GLSC needs.

 0193862036

 rjbhatt7@gamil.com

 42 Jalan Metro 1/10 Bandar Metro Puchong Selangor

Expertise/Certification

- Train the Trainer (HRD Corp.)
- Master Bronze, Performance Management (DHL)
- DEPICT, Project Management (DHL)
- DMAIC Sig Sigma Process Improvement (DHL)
- Quality Systems (DHL)

Awards

- Pingat Kelakuan Terpuji (2000) & Pingat Jasa Kebaktian (2005) Conferred by Penang State Government

Education

- MBA (Finance, University of Bridgeport, USA, 1990)

Experience

Mr. Raj Bhatt, with over **30 years of experience** in sales, marketing, operations, finance, human resources, performance improvement, quality management systems & project management, has a unique **strength in leveraging his cross-functional competency to develop & deliver learning programs.**

Raj developed his competency in L&D during his career in DHL as country champion when he was responsible for implementing world-class training modules for **engaging more than 5,000 employees in 30,000 training hours from 2014 to 2024 throughout Malaysia.**

In his various customer-centric roles, Raj had the opportunity to **serve more than 200 global MNCs*** for their **end-to-end global logistics supply chain [GLSC] needs** including inbound, outbound, reverse, 3PL & 4PL logistics, customs brokerage, control tower, risk & compliance management, green supply chain & digital solutions.

*MNCs Served

3M, Abbott, Adidas, AMD, Airbus, Apple, BASF, Bose, BA, BT, Burberry, BT, Canon, Caterpillar, Cisco, Colgate, Dell, Dow, DuPont, Dyson, Emerson, Ericsson, Ford, Foxconn, GE, GM, Harley-Davidson, HP, Hitachi, Honeywell, Huawei, IBM, Intel, J&J, Kellogg's, Kimberley-Clark, Kingston, Levi Strauss, Lexmark, LG, Lufthansa, Microsoft, NEC, Nestle, Nissan, Nokia, Novartis, Oracle, Panasonic, Pfizer, Philips, Prada, PNC, RB, Sandvik, Schneider, Schlumberger, Seagate, Sony, TDK, Texas, Toshiba, Toyota, Unilever, Vertiv, VF, Volkswagen, Volvo, Xiaomi, ZTE



1 min



Training Purpose & Plan

Objective: To provide participants with a **foundational understanding** of **Incoterms** and introduce **key best practices** for effective utilization in global trade.

Outcome: After attending the Program, participants should have a solid grasp of Incoterms principles and be equipped with **practical insights to optimize their use** in international transactions.

Target Audience: Participants involved in Supply Chain & Logistics Activities, Trade Documentation, Sales, Marine Insurance, Finance, Banking & Customs.



1 min



Our Journey



30 Minutes
Module 4:
Closing /
Assessment 2

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20 Minutes
Module 3: Legal
Compliance and
Risk Management



30 Minutes
Module 2: Best Practices
in Incoterms Application

40 Minutes
Module 1: Introduction/Assessment 1

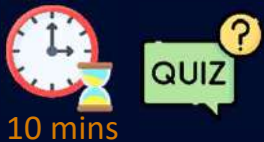


Module 1: Introduction

Pre Session Assessment [10 MCQ]::



https://docs.google.com/forms/d/1_pQi0w-akmA2iE2mlmUnYWleWiscolTIj0cM3kUQYUc/edit#responses



Module 1: Introducing Incoterms

- Incoterms [International commercial terms] are a set of **standards & rules** that define the **responsibilities and liabilities** of buyers and sellers in international and domestic trade contracts for the **delivery of goods**.
- The International Chamber of Commerce (ICC) developed Incoterms in 1936.
- The current version is **Incoterms 2020**.
- Globally recognized, Incoterms **prevent confusion** by clarifying the trader's obligations.
- Stakeholders involved in the supply chain today **still don't optimize the use of Incoterms!**



1 min



Module 1: Introducing Incoterms

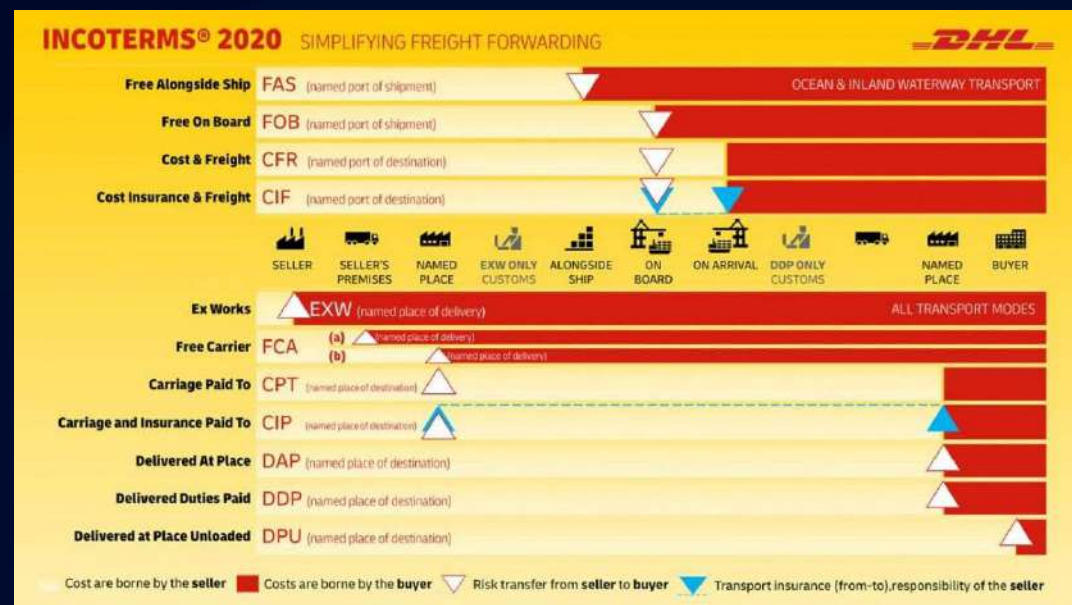
- During negotiation the seller/buyer agrees on the **terms of delivery** [**Incoterms**]:
 - *Who bears the risks during transportation?*
 - *Who should have the insurable interest?*
 - *Who controls & pays for delivering the cargo?*
 - *Who will pay duties & taxes ?*
 - *Where exactly do the risks & costs transfer ?*
- *Incoterms are a set of standards that define the **responsibilities and liabilities** of buyers and sellers in international and domestic trade contracts for the **delivery of goods**.*



1 min

Module 1 : Introducing Incoterms

- Incoterms always follow the same structure: a **3-letter acronym**, location name & version.
- The **location name** is important because it indicates the delivery hand over point but not necessarily risk transfer and insurance obligation.
- The current Incoterms 2020 contains **11 terms**, 4 for ocean freight and 7 for multi-modal transportation.



Source: <https://www.dhl.com/my-en/home/global-forwarding/freight-forwarding-education-center/incoterms-explained.html>

For example,

"CIF Shanghai Incoterms 2020" or

"DAP 10 Downing Street, London, Great Britain Incoterms 2020".



10 mins



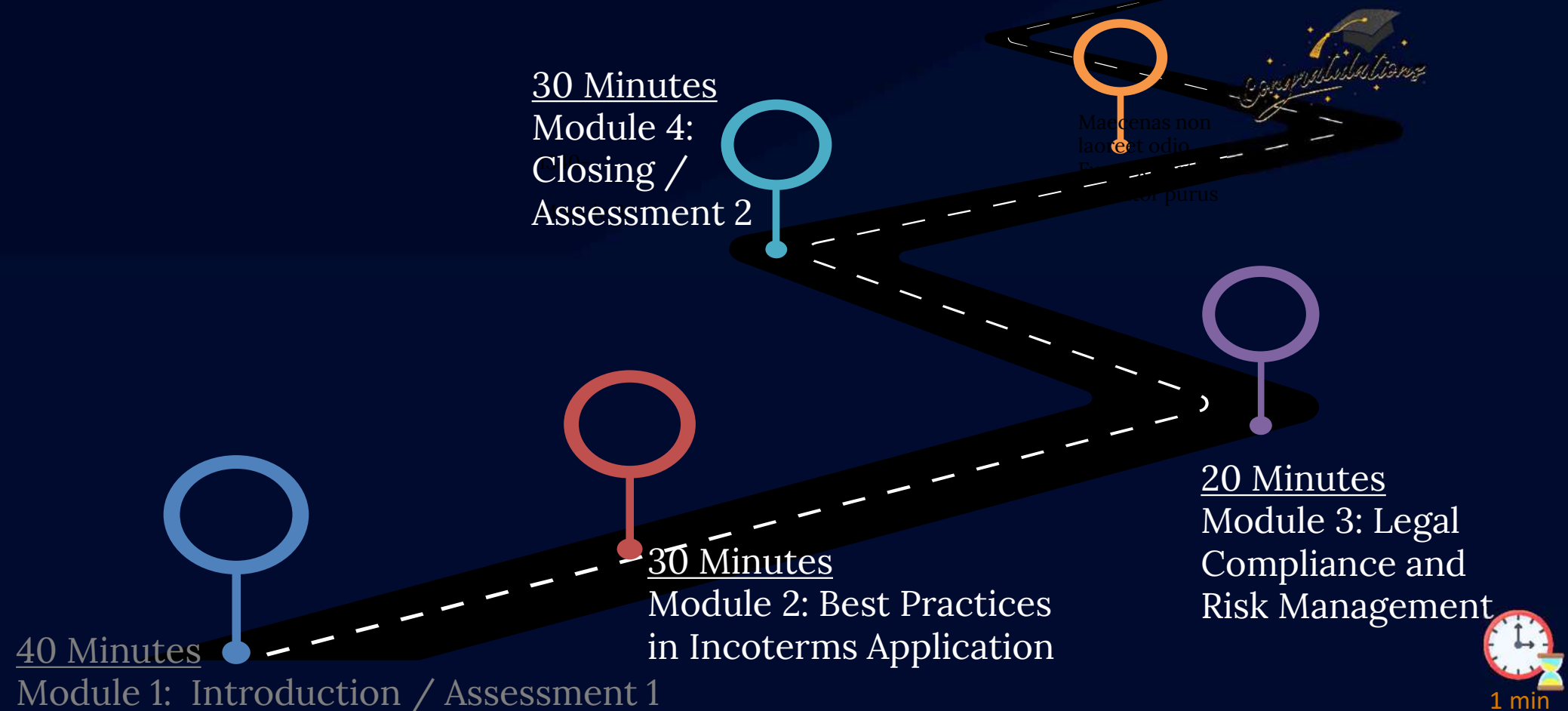
Get-to-Know-Each-Other



10mins



Our Journey



Module 2: Best Practices in Incoterms Application

- When choosing the correct Incoterm, you can consider many factors, including:
 - The goods:** Some Incoterms are better for certain types of goods, such as EXW, which is good for low-value, high-volume cargo.
 - Experience:** The experience level of the trader can be important. For example, “D” incoterms might not be suitable for exporters.
 - Control:** Some Incoterms, like CPT and CIP, don't give the importer control over the “on-carriage” operations and cost.
 - Transportation:** The modes of transportation used can be important. For example FOB, CFR, CIF only for ocean freight.



Source: <https://www.dhl.com/my-en/home/global-forwarding/freight-forwarding-education-center/incoterms-explained.html>



Module 2: Best Practices in Incoterms Application

- When **choosing the correct Incoterm**, you can consider many factors, including:
 - Service:** The level of service you want to provide customers or get from suppliers can be important. For example, DDP terms is used by e-commerce companies to deliver goods to their customers.
 - Competition:** The tactics used by competitors can be important.
 - Bargaining power:** Some parties may have more bargaining power or expertise when negotiating freight quotes. For example, EXW is preferred by importers if relatively lower freight rates can be obtained.



Source: <https://www.dhl.com/my-en/home/global-forwarding/freight-forwarding-education-center/incoterms-explained.html>



Module 2: Best Practices in Incoterms Application

- When **choosing the correct Incoterm**, you can consider many factors, including:
 - **Customs experience**: Buyers with international trade experience might prefer Incoterms that allow them better control to handle all export and import procedures. For example, EXW & FCA.
 - **Interests**: The interests of the traders are different, so it's important to consider this before choosing an Incoterm. For example, you might want to control some costs, contract the main transport, or reduce risks.



Source: <https://www.dhl.com/my-en/home/global-forwarding/freight-forwarding-education-center/incoterms-explained.html>



2 mins

Module 2: Best Practices in Incoterms Application



Source: <https://www.dhl.com/my-en/home/global-forwarding/freight-forwarding-education-center/incoterms-explained.html>



5 mins

Module 2: Best Practices in Incoterms Application

- How can you avoid these common mistakes?
 - Using the wrong Incoterm for containerized cargo [FCA iso FOB]
 - Buyers using EXW without considering risk related to export procedures
 - Unclear about risk transfer point in “C” Incoterms and if insurance coverage is sufficient
 - Seller unfamiliar with import regulations of certain countries [DDP]
 - Not clearly describing who is responsible for loading [EXW vs FCA] & unloading [DPU]
 - Unclear who is responsible for destination THC and if THC is included in freight [e.g. CIF Carrier includes THC in Freight, but still charges Buyer separately]

Incoterms® 2020 Rules Responsibility Quick Reference Guide

IncoDocs	Freight Collect Terms						Freight Prepaid Terms				
	Any Mode or Modes of Transport		Sea and Inland Waterway Transport				Any Mode or Modes of Transport				
Incoterm®	EXW Ex Works (Place)	FCA Free Carrier (Place)	FAS Free Alongside Ship (Port)	FOB Free On Board (Port)	CFR Cost and Freight (Port)	CIF Cost Insurance & Freight (Port)	CPT Carriage Paid To (Place)	CIP Carriage & Insurance Paid to (Place)	DAP Delivered at Place (Place)	DPU Delivered at Place Unloaded (Place)	DDP Delivered Duty Paid (Place)
Transfer of Risk	At Buyer's Disposal	On Buyer's Transport	Alongside Ship	On Board Vessel	On Board Vessel	On Board Vessel	At Carrier	At Carrier	At Named Place	At Named Place Unloaded	At Named Place
Obligations & Charges:											
Export Packaging	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Loading Charges	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Delivery to Port/Place	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Export Duty, Taxes & Customs Clearance	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Origin Terminal Charges	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Loading on Carriage	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Carriage Charges	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Insurance	Negotiable	Negotiable	Negotiable	Negotiable	Negotiable	*Seller	Negotiable	**Seller	Negotiable	Negotiable	Negotiable
Destination Terminal Charges	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller
Delivery to Destination	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller
Unloading at Destination	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Buyer
Import Duty, Taxes & Customs Clearance	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller

IncoDocs Create your Sales & Shipping Documents at www.incodocs.com

*CIP requires at least an insurance with the minimum cover of the Institute Cargo Clause (C) (minimum of listed risks, subject to removal exclusions)
 **CIP now requires at least an insurance with the minimum cover of the Institute Cargo Clause (A) (all risks, subject to removal exclusions)
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Module 2: Best Practices in Incoterms Application

- How can you avoid these common mistakes?
 - Not indicating “Named Place” & Incoterm version [e.g. “CIF Shanghai Incoterms 2020”]
 - Inconsistent delivery terms across documentation
 - Choosing the wrong transportation mode under CIF or CIP terms
 - Thinking that that delivery equates to ownership transfer [“C” Incoterms!]
 - Unclear of the hidden logistics costs
 - Seller using “F” instead of “C” Incoterms for L/C shipments [increased risk for Seller]

Incoterms® 2020 Rules Responsibility Quick Reference Guide

Incoterms® 2020 Rules Responsibility Quick Reference Guide											
Groups	Freight Collect Terms						Freight Prepaid Terms				
	Any Mode or Modes of Transport		Sea and Inland Waterway Transport				Any Mode or Modes of Transport				
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Obligations & Charges:											
Export Packaging	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
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Delivery to Port/Place	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
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Loading on Carriage	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Carriage Charges	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Insurance	Negotiable	Negotiable	Negotiable	Negotiable	Negotiable	*Seller	Negotiable	**Seller	Negotiable	Negotiable	Negotiable
Destination Terminal Charges	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller
Delivery to Destination	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller
Unloading at Destination	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Buyer
Import Duty, Taxes & Customs Clearance	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller

Incoterms® 2020 Rules Responsibility Quick Reference Guide

*CIF requires at least an insurance with the minimum cover of the Institute Cargo Clause (A) (all risks, subject to limited exclusions)

**CIP now requires at least an insurance with the minimum cover of the Institute Cargo Clause (A) (all risks, subject to limited exclusions)

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This is general information for guidance purposes only. Incoterms® My List is not responsible for these contents nor for the contents listed above contain all details. For a full and complete description, refer to the full version of Incoterms® 2020 by the International Chamber of Commerce at the ICC website.



5 mins



Module 2: Best Practices in Incoterms Application

■ Case Study

- Company A, a textile manufacturer based in India, has agreed to sell a shipment of silk fabric to Company B, a fashion retailer in the United Kingdom, using the **CIF** (Cost, Insurance, and Freight) Incoterm.
- During the sea transport of the silk fabric from India to the United Kingdom, the vessel encounters a storm, resulting in some of the fabric being damaged by water.
- In this case, who is responsible for arranging and paying for insurance coverage for the goods during transit?
- Who is responsible for managing any risks or damages that occur during the sea transport?
- What must be done during initial sales contact negotiation between the buyer and the seller to ensure a smooth and successful international trade transaction?



5 mins



Our Journey

30 Minutes
Module 4:
Closing /
Assessment 2

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20 Minutes
Module 3: Legal
Compliance and
Risk Management

30 Minutes
Module 2: Best Practices
in Incoterms Application

40 Minutes
Module 1: Introduction / Assessment 1





Module 3: Legal Compliance and Risk Management

- Understanding and complying with these legal frameworks is essential for businesses engaged in international trade to effectively **manage risks, ensure contract performance, and mitigate disputes**:
 - United Nations Convention on Contracts for the International Sale of Goods (CISG)**: The CISG, adopted by over 90 countries, provides a uniform framework for the formation of contracts for the international sale of goods. It addresses issues such as contract formation, obligations of the buyer and seller, risk allocation, and remedies for breach.
 - World Trade Organization (WTO) Agreements**: The WTO regulates international trade through various agreements covering goods, services, and intellectual property. While not specifically addressing Incoterms, WTO rules influence the global trade environment and may impact the interpretation and enforcement of international contracts. [For example, GATT].
 - Bilateral and Regional Trade Agreements** [For example, AFTA]



1 min

Module 3: Legal Compliance and Risk Management

- **International Chamber of Commerce (ICC):** The ICC publishes Incoterms, a set of standardized trade terms that define the responsibilities of buyers and sellers in international trade transactions. These terms specify the respective obligations regarding delivery, risk transfer, and costs associated with the transportation and delivery of goods.
- **Customs Regulations:** Each country has its own customs regulations governing the import and export of goods. These regulations cover aspects such as tariffs, import/export documentation, customs valuation, and clearance procedures. Incoterms can impact customs procedures by specifying the point at which responsibility for customs clearance transfers from the seller to the buyer. [For example, ISF by US Customs and HS Code by WCO]
- **Non-Tariff Barriers**
- **International Contracts:** Contracts for the sale of goods across borders are governed by various legal principles, including contract law, international commercial law, and the laws of the parties' respective jurisdictions. Incoterms are commonly incorporated into international sales contracts to define the rights and obligations of the parties regarding delivery and risks.



1 min



Module 3: Legal Compliance and Risk Management

- **Transportation Laws and Regulations:** International trade involves the movement of goods across borders, which is subject to transportation laws and regulations. These may include regulations governing modes of transport (e.g., maritime, air, road, rail), insurance & documentation requirements, liability for cargo damage or loss, and safety standards. [For example, **SOLAS/ISPS, C-TPAT, IMDG regulated by IMO, IATA & ICAO**]
- **Export Control and Sanctions:** Countries often impose export controls and sanctions on certain goods, technologies, or destinations for reasons such as national security, foreign policy, or non-proliferation. Compliance with export control laws and regulations is essential in international trade, and Incoterms may impact the parties' obligations regarding export compliance. [For example, **Arms Control and export sanctions to Cuba, Iran, North Korea, Sudan, and Syria**]





Module 3: Legal Compliance and Risk Management

- Using Incoterms in international trade transactions offers numerous benefits, but it also introduces certain risks. Here's a discussion on **potential risks** associated with Incoterms and methods for **identifying & mitigating** them:



Risks	Description	How to Identify & Mitigate Risks
Misinterpretation	<ul style="list-style-type: none">One of the primary risks associated with Incoterms is the potential for misinterpretation or misunderstanding of the terms.Different parties may have varying interpretations of the responsibilities and obligations associated with each Incoterm.This can lead to disputes, delays, and additional costs.	<ul style="list-style-type: none">Parties should ensure that they have a clear understanding of the meaning and implications of each chosen Incoterm.Detailed communication, documentation, and legal advice can help clarify any ambiguities and ensure mutual understanding between the parties.
Unexpected Costs	<ul style="list-style-type: none">Incoterms specify the division of costs between the buyer and seller, but unexpected expenses can arise due to factors such as fluctuating exchange rates, unforeseen transportation delays, customs duties, and taxes	<ul style="list-style-type: none">Conducting a thorough cost analysis before agreeing on Incoterms can help identify potential cost implications associated with each term.Parties should consider factors such as transportation costs, insurance premiums, import/export duties, and any additional expenses related to the chosen Incoterm



Module 3: Legal Compliance and Risk Management



2 mins

Risks	Description	How to Identify & Mitigate Risks
Loss or Damage to Goods	<ul style="list-style-type: none">Incoterms determine when the risk of loss or damage to the goods transfers from the seller to the buyer.Choosing the wrong Incoterm or failing to adequately insure the goods can expose either party to the risk of financial loss in the event of damage, theft, or loss during transit.	<ul style="list-style-type: none">Evaluating the specific risks associated with the chosen Incoterm, such as the mode of transportation, transit route, and destination, can help identify potential vulnerabilities.Conducting a risk assessment and implementing appropriate risk mitigation measures, such as obtaining comprehensive cargo insurance, can help mitigate this risk.
Non-Compliance with Regulations	<ul style="list-style-type: none">Incoterms may impact compliance with various legal and regulatory requirements, including customs regulations, export controls, sanctions, and trade agreements.Failure to comply with these regulations can result in penalties, fines, shipment delays, and reputational damage.	<ul style="list-style-type: none">Parties should carefully review the legal and regulatory implications of each chosen Incoterm to ensure compliance with applicable laws and regulations.Conducting due diligence, seeking legal advice, and staying informed about changes in relevant regulations can help identify and mitigate compliance risks.



Module 3: Legal Compliance and Risk Management



Risks	Description	How to Identify & Mitigate Risks
Disputes and Litigation	<ul style="list-style-type: none">▪ Differences in expectations, misunderstandings, and unforeseen circumstances can lead to disputes between the parties regarding the interpretation or performance of Incoterms.▪ Disputes can disrupt business operations, strain relationships, and result in costly litigation.	<ul style="list-style-type: none">▪ Identifying potential areas of disagreement or ambiguity in the chosen Incoterms during contract negotiations can help prevent disputes before they arise.▪ Clearly documenting the parties' rights, obligations, and responsibilities in the sales contract, including dispute resolution mechanisms, can also help mitigate the risk of disputes.



Module 3: Legal Compliance and Risk Management

* Other risk mitigation strategies:

- **Supplier and Carrier Evaluation:** Evaluate the reliability, reputation, and track record of suppliers, carriers, and other service providers involved in the transaction. Verify their compliance with legal and regulatory requirements, as well as their ability to fulfill their contractual obligations effectively. Establish contingency plans and alternative arrangements in case of unforeseen disruptions or failures.
- **Training and Education:** Provide training and education to personnel involved in international trade operations to enhance their understanding of Incoterms rules, legal requirements, and best practices. Equip them with the knowledge and skills necessary to identify, assess, and mitigate risks effectively throughout the transaction lifecycle.

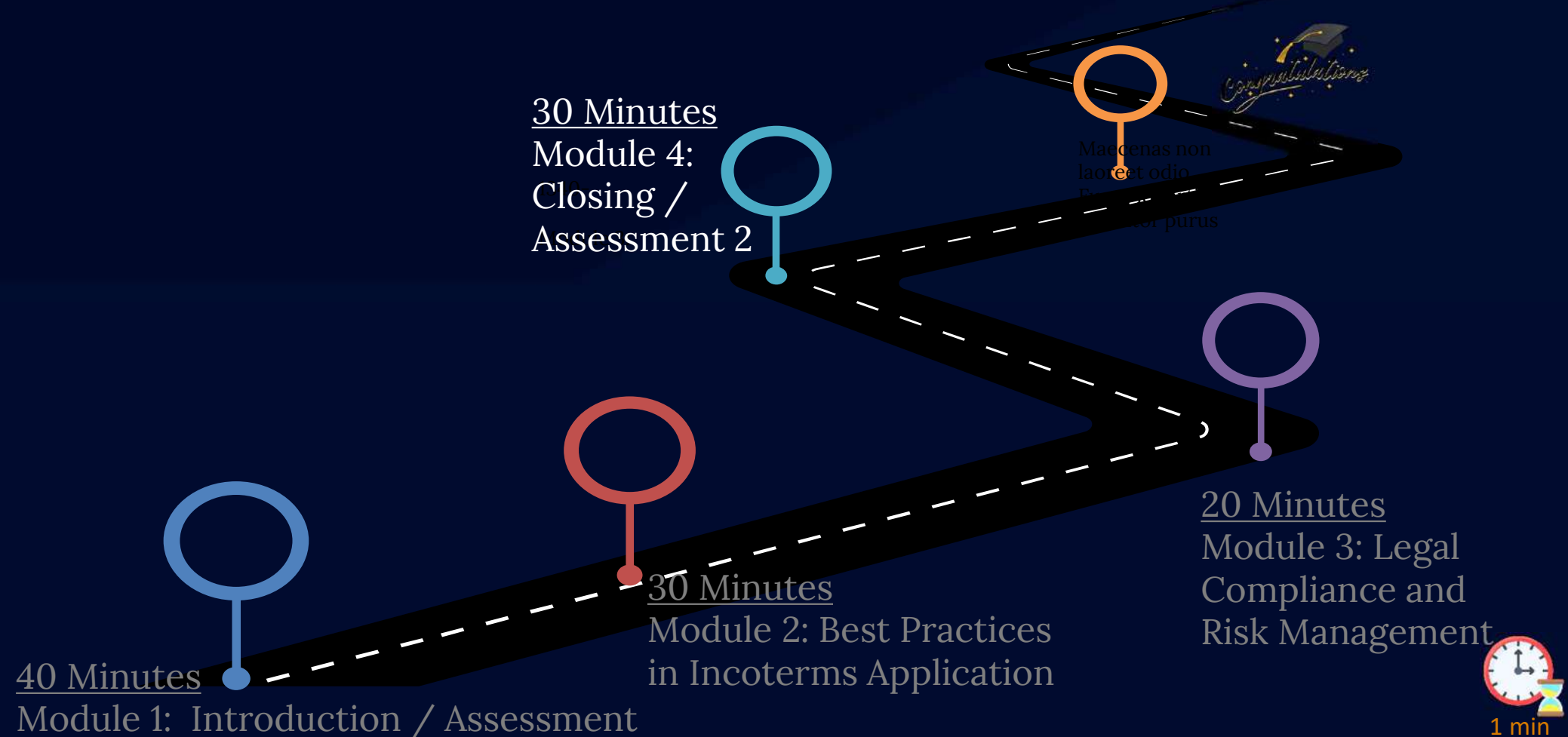


1 mins





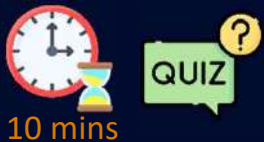
Our Journey





Module 4: Let's test your knowledge!

Post Session Assessment:



10 mins



Module 4: Next Step

Pre vs Post Session Assessment Results:

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<https://docs.google.com/forms/d/1peqz-s5pR0l8olcV5-km3Q2DTHjGS-8bPVn4m6BPGac/edit#responses>



5 mins



Q&A



15 mins



Module 4: Next Step

- **Be Proactive:**

- Incoterm Chart: Download, Print & Paste @ your desk
- Download ICC Incoterms App:
<https://2go.iccwbo.org/incoterms-2020-app>
- Stop, think & use Incoterms wisely!
- Continue to enhance your knowledge & skill
- Drop me an email, if you have questions or want to know more about future trainings:

rjbhatt7@gmail.com

Incoterms [®] 2020 Rules Responsibility Quick Reference Guide										
IncoDocs										
<div> <div>Freight Collect Terms</div> <div>Freight Prepaid Terms</div> </div>										
Groups	Any Mode or Modes of Transport					Any Mode or Modes of Transport				
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Obligations & Charges:										
Export Packaging	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Loading Charges	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Delivery to Port/Place	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Export Duty, Taxes & Customs Clearance	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Origin Terminal Charges	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Loading on Carriage	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Carriage Charges	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller
Insurance	Negotiable	Negotiable	Negotiable	Negotiable	Negotiable	*Seller	Negotiable	**Seller	Negotiable	Negotiable
Destination Terminal Charges	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller
Delivery to Destination	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller
Unloading at Destination	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer
Import Duty, Taxes & Customs Clearance	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller
<div> <div>IncoDocs</div> <div>Create your Sales & Shipping Documents at www.incodocs.com</div> </div>										

<https://incodocs.com/blog/incoterms-2020-explained-the-complete-guide/>



5 mins



Let's Celebrate!



You are now a Master in “Incoterms Best Practices”!

