

Featuring

FRANK REYNOLDS

AMERICA'S FOREMOST INCOTERMS® AUTHORITY
U.S. Representative to the ICC Incoterms® Revision Committee

September 19, 2019 | Brookfield WI

ABOUT INCOTERMS® 2020 RULES & THE SEMINAR

ICC's world renowned Incoterms® rules facilitate trillions of dollars in global trade each year. **Coming soon, the 2020 rules!** During its revision process, international business and legal experts considered more than two thousand recommendations from many of the 130+ countries.

What are Incoterms® rules?

ICC's Incoterms® rules are the world's essential terms of trade for the sale of goods. Whether you are filing a purchase order, packaging and labeling a shipment for freight transport, or preparing a certificate of origin at a port, the Incoterms® rules are there to guide you. The Incoterms® rules provide specific guidance to individuals participating in the import and export of global trade on a daily basis.

Why use Incoterms® rules in international trade?

Although other clauses for global trade around the world, such as the Harmonized Tariff Schedule of the U.S., Incoterms® rules are global in their reach. Similarly, Incoterms® do not include trade terms codified for national purposes, such as U.S. shipping and delivery terms Uniform Commercial Code parts 2-319 through 2-324.

Who publishes the Incoterms® rules?

Since its founding in 1919, ICC has been committed to the facilitation of international trade. Different practices and legal interpretations between traders around the world necessitated a common set of rules and guidelines. As a response, ICC published the first Incoterms® rules in 1936. As ICC celebrates its Centenary in 2019, the world business organization is pleased to announce the preparation and publication of *Incoterms® 2020*. This newest edition of the Incoterms® rules will help prepare business for the next century of global trade. **Each attendee will receive a copy of the book along with Frank Reynolds' newest publication, *Incoterms® for Americans*® – Rewritten as well as comprehensive seminar notes.**

What does Incoterms® stand for?

Incoterms® is an acronym standing for International Commercial Terms. Incoterms® is a trademark of the International Chamber of Commerce, registered in several countries. The Incoterms® rules feature abbreviations for terms, like FOB ("Free on Board"), DAP ("Delivered at Place"), EXW ("Ex Works"), CIP ("Carriage and Insurance Paid To"), which all have very precise meanings for the sale of goods around the world.

These terms hold universal meaning for buyers and sellers around the world.

If you are a financial analyst in the City of London, then you might associate the acronym "FCA" with the UK's Financial Conduct Authority. However, for importers and exporters around the world, FCA are the initials used for "Free Carrier," or the seller's obligation to deliver the goods to the carrier nominated by the buyer at the seller's premises or another named place.

The 2020 changes are both sweeping and practical. This seminar provides the information and materials you need to use these improved Incoterms® rules to your advantage!

In cooperation with the International
Chamber of Commerce (ICC) &
the United States Council for
International Business (USCIB)



AGENDA

- Overview
- Why Incoterms® rules?
- The revision process
- What Incoterms® are & aren't, do and don't do
- Summary of 2020 major changes
- Role in contracts
- Seller to buyer
- Transportation terms
- Insurance
- Rule by rule analysis
- Relation to payment terms
- American perspective
- What happened with the UCC shipment / delivery terms?

This seminar is authorized by the
National Customs Brokers and
Forwarders Association National
Educational Institute for 5 CCS/CES/
MES credits.

*Incoterms® is a registered trademark of the
International Chamber of Commerce,
registered in several countries. Incoterms® for
Americans is a registered trademark of
International Projects, Inc. and is used with
International Chamber of Commerce*

SEMINAR HOURS: Thursday, September 19, 2019

8:00 am	Registration & Continental Breakfast
8:45 am	Instruction Begins
11:45 am	Lunch Break (<i>on your own</i>)
1:00 pm	Instruction Resumes
3:30 pm	Concludes

SEMINAR LOCATION:

Sheraton Milwaukee Brookfield Hotel | Convenient off I-94 West
375 S Moorland Road | Brookfield WI 53005 | 262.364.1100

A block of rooms have been reserved at a discounted rate of \$105.00++ for the evening of 9/18/19. Reserve directly with the hotel no later than 9/5/2019.

SEMINAR FEES Include a copy of the official *ICC Incoterms® 2020* book and the companion book, *Incoterms Rules for Americans* as well as extensive seminar notes:

\$350 per person for registrations received by September 9.

\$380 per person thereafter.

REGISTRATION: THE NEW INCOTERMS® 2020 RULES

Company _____

Address _____

City, State, Zip _____

Phone _____

Name _____ Email _____

Name _____ Email _____

Name _____ Email _____

Duplicate form as necessary for additional attendees

METHOD OF PAYMENT:

- ☐ Check is enclosed made payable to WCA
- ☐ Send invoice (BCMA/Wisconsin Members Only)
- ☐ Credit Card | Call 262.827.2880 to provide credit card information over the phone or provide your card information here:

Name on card _____

Address _____

City _____ State _____ Zip _____

☐ Visa ☐ MasterCard ☐ American Express ☐ Discover

Card Number _____

Expiration Date _____ CVV Code _____

RETURN REGISTRATION NO LATER THAN 9/5/2019 TO:

Wisconsin Credit Association | ATTN: Dianna Rowinski

PO Box 510157 | New Berlin WI 53151 or REGISTER ONLINE:

<https://wcacredit.org/webinar-seminar-registration/>

CANCELLATION POLICY:

Full refund provided for attendee cancellations received with at least 20 or more days before the event. No credit or refund for no shows. The ICC reserves the right to cancel the seminar for full refund with at least 7 days prior notice. Questions, please call 262.289.1225.

ABOUT THE INSTRUCTOR

FRANK REYNOLDS—As America's foremost Incoterms® authority, Frank Reynolds is uniquely qualified to explain these rules as they apply to U.S. trade practice. He brought over 50 years of hands-on, practical expertise to the ICC 2020 Incoterms® revision where he represented the United States as he has done for the 2000 and 2010 revisions.

Frank has been instructing trade-related topics for over 35 years, served thirteen terms on the U.S. Department of Commerce District Export Council and holds a U.S. customs broker license. His company, International Projects Inc., is a 40+ year old, full-service international trading and consulting firm. It received the U.S. Department of Commerce "E" and "E-Star" Awards for Excellence in Export Service.

He has written or co-authored eighteen books on international trade-related topics, including the ICC's trade dictionary, *A to Z of International Trade*. His *Incoterms® for Americans*, now in its fourth revision, is a major reference for U.S. traders and is included as a seminar material. Frank has also written hundreds of trade-related columns for the *Journal of Commerce*, *The Exporter*, *Managing Exports* and the ICC's *Documentary Credit Insight*.

WHO SHOULD ATTEND?

Exporters & Importers
Credit Professionals
Sales & Purchasing Managers
Forwarders & Customs' Brokers
Credit & Compliance Professionals
Carriers
Insurers
Trade Consultants
International Bankers and Attorneys

American Society

ASCCP

Credit & Collection Professionals

Continuing Professional Education Units

5 CPE Units | .5 CEU Units

www.creditsociety.org

Your experience matters

Accreditation makes the difference