

Pitfalls & Remedies in International Trade



28th Annual Practical Course on International Trading Problems
06 -11 October 2013, Swiss Holiday Park, Morschach, Switzerland

Why Attend the Course?

- The changing face of trade finance fraud. Are your due diligence measures effective?
- How can you reduce risk by negotiating effective contract terms?
- What are the major vulnerabilities in the transportation chain?
- Why do charterparties fail? What can be done to prevent charterparty breakdowns?
- What action do you take when your cargo and/or vessel does not arrive at the discharge port?
- Who do you turn to when problems arise?
- What are the legal remedies that are practical and available?

Course Aims & Benefits

The IMB trading course is in its 28th successive year, widely acknowledged for its unique and practical approach in identifying and tackling potential pitfalls faced by those involved in international trade.

This intensive course has established itself as an essential date in the calendar of those responsible for managing and avoiding risk in today's trading environment.

Delegates will acquire an understanding of international trading problems including financing, insurance and shipping contracts. Recent developments will be analysed including a detailed examination of the manipulation of the documentary credit system, frauds, charterparty failure and cargo abandonment at intermediate ports.

Heavily based on real-life case studies, the course draws on the considerable expertise of the IMB in preventing international trading problems. A Certificate of Qualification will be awarded at the conclusion of the course.

Course Programme

SUNDAY, 06 OCTOBER 2013

- 1600 Pick up from Zurich airport.
1700 Arrive at the Swiss Holiday Park, Morschach.
1900 Cocktails followed by dinner and Welcome Address.

MONDAY, 07 OCTOBER 2013

- 0900 - 0915 Course overview by the Course Leader
P Mukundan – Director, IMB.

1. Paying for cargoes

- 0915 - 1030 Financing trade – the options, risks and solutions.
1030 - 1045 Coffee
1045 - 1200 Introduction – case study into the negotiating and financing of an international shipment. Problems and remedies. Debriefing.
1200 - 1300 Trade Finance Fraud – buyers & sellers at risk, examples, prevention and remedies.
1300 - 1430 Lunch
1430 - 1530 Trade Finance Fraud (cont) – banks at risk. Fraud against banks. The changing face of trade finance fraud and money laundering. Strategies for protection and control.
1530 - 1545 Tea
1545 - 1630 Commodities and Trade Finance – risks and solutions.
1630 - 1700 Trade Sanctions and the Development of Mis-represented Bills of Lading.

TUESDAY, 08 OCTOBER 2013

2. Moving cargoes

- 0900 - 1030 Case study on transportation of cargoes. Problems faced by cargo and shipowners.
1030 - 1045 Coffee
1045 - 1130 Case study continued. Debriefing.
1130 - 1200 The charterparty and other contracts of carriage, failures and frauds, prevention and resolution of cases.
1200 - 1330 Lunch

3. When problems arise...

- 1330 - 1415 Detecting lies & uncovering the truth – the analyses of interview techniques.
1415 - 1500 Litigation – weapons of the law, seeking and recovering losses, examples.
1500 - 1515 Tea
1515 - 1600 Money Laundering and Fraud – where are we headed? Examples.
1600 - 1645 Managing the Risk in International Trade – Identifying the areas of risk. How to prepare for and manage a crisis.
1745 - Late Evening event and dinner.

WEDNESDAY, 09 OCTOBER 2013

- 0900 - 1045 Syndicate Group exercise – collective decision making under pressure.
1045 - 1115 Coffee and group photograph.

4. Identifying weaknesses and solutions

- 1115 - 1215 Bills of Lading – problems and associated risks.
1215 - 1345 Lunch
1345 - 1430 Containers – a vehicle for fraud? Overcoming the integrity of the container, seals, strategies to deal with container crime, loss prevention and control.
1430 - 1545 Phantom ship frauds and deviation – the theft of ship loads of cargo.
1545 - 1600 Tea
1600 - 1630 The fraudsters perspective – gathering intelligence and pulling the victim in.
1630 - 1700 Investigations and the IMB – case studies and IMB services.

THURSDAY, 10 OCTOBER 2013

- 0900 - 1000 Piracy and Hijackings - recent developments, hotspots and effects on trade.
1000 - 1015 Coffee

5. THE TRADING GAME – an exercise in market survival

- 1015 - 1045 Introduction – rules, objectives, principal participants, evaluation of syndicate performance.
1045 - 1230 Trading Game.
1230 - 1400 Lunch
1400 - 1700 Trading Game (continued).
1815 - 1900 Debriefing on the Trading Game – scores, discussion.
1930 Dinner. Presentation of certificates.

FRIDAY, 11 OCTOBER 2013

- 0800 Transport back to Zurich airport.

The IMB Trading Game

The greatest benefit is experience gained by participation in the **TRADING GAME** designed specifically for this course by the IMB. Participants will be divided into small teams and will apply the experience gained on the course to take decisions in a simulated international trading situation, fraught with more than the usual crop of problems and disputes.



“... the programme was an epitome of excellence. . .”

Course Overview

Swiss Holiday Park, Morschach, Switzerland

This fully residential course will be held at the conference centre of the Swiss Holiday Park, Morschach. The venue is located in a picturesque mountainous setting, where the emphasis is on comfort and friendliness, both of which are essential to this type of course.



The course is intended to be intensive both socially and academically and a social programme will be available to enable participants to get to know one another.

The Swiss Holiday Park boasts extensive recreational facilities, including an indoor swimming pool, fully equipped gym, racket sports, bowling alley, snooker and pool tables.

International trading is highly competitive. Margins have traditionally been small and the risks relatively high. The risk/return equation for the international trader has been upset. To retain profitability it is vital that those involved should be fully aware of the new pitfalls confronting them and the means by which they can be avoided. This course aims to cover these areas.



Morschach and Lake Lucerne

It is with pleasure that I wish to commend to you the 28th Annual Trading Course on International Trading Problems. The experience of previous years has shown that the intensive practical nature of this course is both personally rewarding and commercially invaluable to all who attend.

We hope to have the pleasure of seeing you in Morschach in 2013.

*Jean-Guy Carrier
Secretary General
International Chamber of Commerce*

Paris, February 2013

WHO SHOULD ATTEND?

The course is for senior/middle managers in **trading houses, banks, shipping companies, insurance companies** with an interest in international trade. The ideal participant will be engaged 'hands-on' within their organisation on a day-to-day basis.

In past years, the Annual IMB Trading Course has been attended by delegates from organisations based in over thirty different countries a small sample of which include :-

ABN Amro Bank NV, Amsterdam
Agrocorp International Pte Ltd, Singapore
Aluminium Bahrain BSC, Manama
Banca Commerciale Lugano, Lugano
Barclays Corporate, London
PT. Bank Negara Indonesia (PERSERO), Jakarta
BP Oil International Ltd.
Cellulose Marketing International AB, Gothenburg
Central Bank of Jordan, Amman
Central Insurance of Iran, Tehran
Credit Suisse, Zurich & Geneva
FortisBank NV, Rotterdam & Singapore
Ghana National Petroleum Corporation
Helm A.G., Hamburg
ING Bank, Amsterdam & Rotterdam
Malaysian International Shipping Corporation, Kuala Lumpur
Munich Reinsurance, Munich
National Maritime Authority, Lagos
New India Assurance Co. Ltd., Mumbai
PEC Limited, New Delhi
Royal & Sun Alliance, London
Solvay & Cie (Hestia), Brussels
Swedish P & I Club, Gothenburg
Tilleke & Gibbins, Bangkok
Vesta Forsikring AS, Bergen
Walter Matter SA, Geneva
Winterthur Swiss Insurance Co, Winterthur

About the International Maritime Bureau

The ICC International Maritime Bureau (IMB) was set up in January 1981 to act as a focal point for the industry in all matters relating to maritime fraud and malpractice. The activities of the IMB have since expanded to the resolution of contractual failures in shipping together with troubleshooting problems in international trade.

The IMB is a non-profit making division of the ICC and works closely with the International Maritime Organisation (IMO), United Nations Conference on Trade and Development (UNCTAD) and other international organisations on matters connected with its specialist role in the industry.

It has now broadened its scope and is universally accepted as the industry "watchdog" for all types of crime and malpractice affecting the international trading community.

The Directors and Officers of the IMB frequently lecture at seminars and workshops worldwide.

Registration Form 2013

Please detach this form and send to:- Course Administrator, ICC Commercial Crime Services, Cinnabar Wharf, 26 Wapping High Street, London E1W 1NG. Alternatively, fax to +44 (0)20 7160 5249 or email to imb@icc-ccs.org

Please register the person(s) named below for the course for a Course Fee of: CHF 4,500 (Swiss francs) to cover all tuition, documentation, meals, accommodation and local transport from and to Zurich.

Name

Position

2nd Name

2nd position

Organisation

Address

.....

.....

Telephone

Fax Email

☐ I enclose a banker's draft payable in London and made out to
ICC Commercial Crime Services

☐ Please invoice my company

CCS Bankers National Westminster Bank plc
East Ham Branch, London E6 1SD, UK.

CHF IBAN A/C	GB39 NWBK 6073 0146 1811 99
Sterling IBAN A/C:	GB51 NWBK 6007 1823 0431 99
USD IBAN A/C:	GB75 NWBK 6073 0101 6537 68
Euro IBAN A/C:	GB24 NWBK 6072 0508 0147 01
Account Name:	ICC Commercial Crime Services
Swift Code:	NWBK GB2L

Register Online at: www.icc-ccs.org/IMBCourse

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Registered office Cinnabar Wharf, 26 Wapping High Street, London, E1W 1NG, UK.
Website: www.icc-ccs.org

Course Notes

As the course has a limited capacity, acceptance will be in order of receipt of registration forms. A waiting list will be maintained should applications exceed capacity.

APPLICATIONS

Applications should be received by the IMB by 1 August 2013, when a note of acceptance will be issued.

Invoicing will commence when registration is confirmed. Payment must be received by 2 September 2013.

FEES

Overseas companies should remit fees by Money Order through their own bank, instructing their bank that all bank charges are to be met by the remitter.

Alternatively, a banker's draft, payable in London, is acceptable.

CANCELLATIONS

Before 1 August 2013:
refunded in full.

Between 1 August and 2 September 2013: 50% refunded.

After that date or failure to attend:
No refund

NOTE: An alternative nominee is permitted without additional charge.

Other ICC Commercial Crime Services courses in 2013

Malta International Crime Forum,
Malta May 2013.

Internet Intelligence Course,
Cambridge September 2013.