

MEDIA RELEASE

ICC trains users worldwide on new Incoterms® rules

Paris, 20 January 2011

ICC will continue to offer its popular Incoterms® training classes around the world in 2011, teaching hundreds of thousands of practitioners how to use the new and revised Incoterms 2010 trading terms which took effect this month.

ICC national committees (NCs) in Africa, Asia, Europe and the Americas have scheduled training sessions throughout the year, following the broad range of masterclasses and seminars held by NCs and ICC's Paris headquarters in 2010. The classes have already produced enthusiastic reactions, reflecting the intense interest in the new Incoterms rules and the broad range of activities offered by ICC to explain them.

Incoterms 2010 rules are the standard trade terms used in domestic and international contracts for the sale of goods all over the world. The rules define the responsibilities of buyers and sellers for the delivery of goods and determine how costs and risks are allocated, according to the trade terms used. Some examples of the well-known trade terms include Free on Board and Ex Works.

ICC, which develops and maintains the Incoterms rules, is in a unique position to offer classes by the actual experts who drafted the rules. Participants say the expert trainers and credibility of ICC-organized classes are unsurpassed.

Encouraged by positive feedback, ICC Saudi Arabia, which offered four masterclasses on Incoterms 2010 in December, will hold an additional 10 this year. Participants evaluating the classes gave high marks to the training materials and the information provided. The classes were attended by executives from banks, corporations, chambers of commerce and law firms.

Also in the Middle East, ICC Iran held five separate events on the rules – two for bankers, two for traders, exporters and importers and five days of masterclasses. Incoterms 2010 Drafting Group members Emily O'Connor and David Lowe conducted masterclasses for ICC Syria and ICC Lebanon.

ICC South Africa offered CEO-level and update courses to management representatives from all sectors of trade. A seminar on the rules was also held by ICC Nigeria.

ICC India, along with Standard Chartered Bank, organized an Incoterms 2010 seminar in November, where the sponsors emphasized that "awareness of and adherence to the ICC rules is essential for banks, corporates and others concerned with international trade to avoid any misunderstanding and costly trade disputes". ICC Indonesia had over 125 participants in the two sessions it organized and will offer more this year.

In a December seminar held by ICC Pakistan, Vincent O'Brien, Chair of ICC's Market Intelligence Group, stressed that while the Incoterms rules had evolved as terms used in international sale contracts, their use in domestic contracts was increasing given the need for greater transparency in trade. Also in Asia, ICC Japan reported that 137 participants attended its Incoterms rules seminar in November.

Following on the success of the worldwide launch in 2010, a special Incoterms 2010 launch event will be held in Asia this year on 5 April in Kuala Lumpur. ICC Malaysia will follow the event with a masterclass and a "train the trainers" course. Meanwhile, ICC Sri Lanka has joined forces with the local Shippers' Academy Colombo to prepare a seminar that will be presented by Ms O'Connor.

In South America, ICC Colombia and ICC Ecuador organized full-day seminars with over 107 participants, including exporters, importers, attorneys, forwarders, customs agents, government

institutions and cargo consolidators. ICC Mexico is preparing its third seminar in February after hosting two seminars last year with a total of 276 participants, as well as co-hosting another 10 events.

Many other ICC NCs, including those in Austria, Belgium, Bulgaria, Croatia, Finland, Germany, Italy, Lithuania, Luxembourg, Portugal, Russia, Serbia, Sweden, Switzerland and the UK, are also holding Incoterms rules events. ICC's NC in the United States, the US Council for International Business, is continuing an impressive series of Incoterms seminars across the country led by Frank Reynolds, a member of the Incoterms 2010 Drafting Group.

Practitioners interested in attending Incoterms rules seminars and other activities organized at the local level should contact the ICC NC in their country.

To view a list of ICC national committees by country please visit:
<http://www.iccwbo.org/id100/index.html>

For more information on Incoterms 2010, please visit: www.incoterms.org

To purchase Incoterms® 2010, please visit:
<http://www.iccbooks.com/Product/ProductInfo.aspx?id=653>

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About ICC

The International Chamber of Commerce is the largest, most representative business organization in the world. Its hundreds of thousands of member companies in over 120 countries have interests spanning every sector of private enterprise.

A world network of national committees keeps the ICC International Secretariat in Paris informed about national and regional business priorities. More than 2,000 experts drawn from ICC's member companies feed their knowledge and experience into crafting the ICC stance on specific business issues.

The United Nations, the World Trade Organization, the G20 and many other intergovernmental bodies, both international and regional, are kept in touch with the views of international business through ICC.

For more information please visit: www.iccwbo.org

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