

PITFALLS & REMEDIES IN INTERNATIONAL TRADE



35th Annual Practical Course on International Trading Problems 23 - 28 April 2023, Old Thorns Manor, Hampshire

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.

The course aims to cover these areas.

***** Earn 18 PDU / CPD Points by attending *****

Organised by ICC International Maritime Bureau

COURSE OVERVIEW

COURSE AIMS & BENEFITS

The IMB Trading Course is in its 35th 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, fraud and financial crime in trade finance, 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.

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?

THE 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.

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
Bank of China, London
Barclays Corporate, London
PT. Bank Negara Indonesia (PERSERO), Jakarta
BP Oil International Ltd.
Cal Bank Ltd, Accra
Cellmark AB, Gothenburg
DS Concept, Monchengladbach
Central Bank of Jordan, Amman
Central Insurance of Iran, Tehran
Credit Suisses, Zurich & Geneva
Fortis Bank NV, Rotterdam & Singapore
Ghana National Petroleum Corporation
Helm A.G., Hamburg
ING Bank, Amsterdam & Rotterdam
Khimji Ramdas LLC, Muscat
Malaysian International Shipping Corporation, Kuala Lumpur
Munich Reinsurance, Munich
National Maritime Authority, Lagos
New India Insurance Co. Ltd., Mumbai
PEC Limited, New Delhi
Royal & Sun Alliance, London
Solvay & Cie (Hestia), Brussels
Swedish P & I Club, Gothenburg
Swiss Re, Zurich
Tilleke & Gibbins, Bangkok
Vesta Forsikring AS, Bergen
Walter Matter SA, Geneva
Winterthur Swiss Insurance Co, Winterthur

COURSE OVERVIEW



Old Thorns Manor Hotel, Liphook, Hampshire, UK

This fully residential course will be held at the conference centre of the Old Thorns Manor Hotel. This luxury 4 star golf hotel and health spa is located in 400 acres of beautiful English countryside on the trio borders of Surrey, Hampshire and Sussex.

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 hotel also boasts extensive recreational facilities including an indoor swimming pool and a state of the art health and fitness facilities.



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 15 March 2023, when a note of acceptance will be issued. Invoicing will commence when registration is confirmed. Payment must be received by 1 April 2023.

FEES

Course Fee of: 3,250 (British Pound Sterling) to cover all tuition, documentation, accommodation, meals, and local transport from and to London Heathrow.

CANCELLATIONS

Before 15 March 2023: refunded in full.
Between 15 March and 1 April 2023: 50% refunded.
After that date or failure to attend: No refund

COURSE PROGRAMME

SUNDAY, 23 APRIL 2023

- 1600 Pick up from Heathrow airport.
1700 Arrive at the Old Thorns Manor Hotel, Liphook, Hampshire
1900 Cocktails followed by dinner and Welcome Address

MONDAY, 24 APRIL 2023

0900 - 0915 Course overview by the Course Leader.

1. Paying for Cargoes

- 0915 - 1030 Financing Trade - the options, risks and solutions
1030 - 1045 Coffee / Tea
1045 - 1130 Introduction - case study into the negotiating and financing of an international shipment. Problems and remedies.
1130 - 1245 Trade Finance Fraud – buyers & sellers at risk, examples, prevention and remedies.
1245 - 1415 Lunch
1415 - 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 Coffee / Tea
1545 - 1630 Commodities and Trade Finance – risks and solutions.
1630 - 1700 Digital Developments in Trade – discussion on the digitalisation of trade finance. What works and what doesn't?

TUESDAY, 25 APRIL 2023

2. Recent Developments in Trade Finance Fraud

- 0900 - 1000 Synthetic / Circular Trades. Issues for credit insurers.
1000 - 1015 Coffee / Tea
1015 - 1115 Bills of Lading – problems and associated risks. Identification of red flags and operational risks.

3. Financial Crime, Sanctions and Compliance

- 1115 - 1200 Trade Sanctions and the Development of Mis-represented Bills of Lading.
1200 - 1330 Lunch
1330 - 1415 Dual use goods in trade finance - some practical examples.
1415 - 1500 Money Laundering and Fraud – where are we headed?
1500 - 1515 Coffee / Tea

4. When problems arise...

- 1515 - 1615 Litigation - weapons of the law seeking and recovering losses, examples
1615 - 1700 Rights & Liabilities of Intermediaries. Responding to court orders
1745 - Late Evening event and dinner

WEDNESDAY, 26 APRIL 2023

5. Moving cargoes

- 0900 - 1000 False flags, fake registries and lessons from the Phantom Ship phenomena.
1000 - 1030 Coffee / Tea and group photograph
1030 - 1115 The charterparty and other contracts of carriage, failures and frauds, prevention and resolution of cases.
1115 - 1215 Containers – a vehicle for fraud? Overcoming the integrity of the container, seals, strategies to deal with container crime, loss prevention and control.
1215 - 1345 Lunch
1345 - 1500 Piracy and Hijackings - recent developments, hotspots and effects on trade.
1500 - 1515 Coffee / Tea

6. Identifying weaknesses and solutions

- 1515 - 1600 Cyber Threats to Shipping and Trade: AIS jamming & spoofing
1600 - 1645 AML - Money Laundering Schemes

THURSDAY, 27 APRIL 2023

7. THE TRADING GAME - an exercise in market survival

- 0900 - 0930 Introduction – rules, objectives, principal participants, evaluation of syndicate performance.
0930 - 1030 Trading Game.
1030 - 1045 Coffee / Tea
1045 - 1230 Trading Game (continued).
1230 - 1330 Lunch
1330 - 1500 Trading Game (continued).
1500 - 1515 Coffee / Tea
1515 - 1600 Trading Game (continued).
1815 - 1900 Debriefing on the Trading Game - discussion
1930 - Late Dinner. Presentation of certificates.

FRIDAY, 28 APRIL 2023

- 0800 - Transport back to London Heathrow airport

The above programme is subject to change

REGISTRATION FORM 2023

Name _____
Position _____
Organisation _____
Address _____

Telephone _____
E-mail _____

Register online at:
<https://icc-ccs.org/courses-training/imbcourse>

Or email to imb@icc-ccs.org

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 is with great pleasure that I wish to commend to you the 35th 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 Hampshire in 2023."

John Denton
Secretary General
International Chamber of Commerce

September 2022

PDU / CPD Information

CDCS®, CSDG®, CSCF® and CTFC®
holders attending will earn
18 PDU / CPD Points
towards recertification

ICC Commercial Crime Services

Company limited by guarantee. Registered in England No. 05716642.

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

Register Online at: <https://icc-ccs.org/courses-training/imbcourse>