

PITFALLS & REMEDIES IN INTERNATIONAL TRADE



**36th Annual Practical Course on International Trading Problems
29 September — 4 October 2024,
Macdonald Berystede Hotel & Spa, Ascot, Berkshire**

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 and 14 CTFC Points by attending *****

Organised by ICC International Maritime Bureau

COURSE OVERVIEW

COURSE AIMS & BENEFITS

The IMB Trading Course is in its 36th 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.

Register online at:

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

Or email to imb@icc-ccs.org

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



Macdonald Berystede Hotel & Spa, Ascot, Berkshire, UK

This fully residential course will be held at the conference centre of the luxury four-star Macdonald Berystede Hotel & Spa. Located just 30 minutes from London Heathrow, the hotel is one of the most exclusive conference and meeting venues in Berkshire.

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, state of the art health, spa 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.

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APPLICATIONS

Applications should be received by the IMB by 15 August 2024, when a note of acceptance will be issued. Invoicing will commence when registration is confirmed. Payment must be received by 1 September 2024.

FEES

Course Fee of: 3,350 (British Pound Sterling) to cover all tuition, documentation, accommodation, meals, and local transport from and to London Heathrow.

CANCELLATIONS

Before 15 August 2024: refunded in full. Between 15 August and 1 September 2024: 50% refunded. After that date or failure to attend: No refund.

COURSE PROGRAMME

SUNDAY, 29 SEPTEMBER 2024

1600	Pick up from London Heathrow Airport.
1700	Arrive at the Macdonald Berystede Hotel & Spa, Ascot, Berkshire.
1900	Cocktails followed by dinner and Welcome Address.

MONDAY, 30 SEPTEMBER 2024

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, 1 OCTOBER 2024

2. Recent Developments in Trade Finance Fraud

0900 - 1000	Trade Based Money Laundering - Challenges from a banking and trading perspective.
1000 - 1045	Synthetic / Circular Trades. Issues for credit insurers.
1045 - 1100	Coffee / Tea.
1100 - 1145	Bills of Lading - problems and associated risks. Identification of red flags, operational risks and AML concerns.

3. Financial Crime, Sanctions and Compliance

1145 - 1230	Trade Sanctions and the Development of Misrepresented Bills of Lading.
1230 - 1400	Lunch.
1400 - 1445	Dual use goods in trade finance some practical examples.
1445 - 1500	Coffee / Tea.

4. When problems arise...

1500 - 1600	Litigation - weapons of the law seeking and recovering losses, examples.
1600 - 1700	Rights & Liabilities of Intermediaries. Responding to court orders.
1745 - Late	Evening event and dinner.

WEDNESDAY, 2 OCTOBER 2024

5. Moving cargoes

0900 - 1015	False flags, fake registries and lessons from the Phantom Ship phenomena.
1015 - 1045	Coffee / Tea and group photograph.
1045 - 1230	The charterparty and other contracts of carriage, failures and frauds, prevention and resolution of cases. Case study: problems for cargo and shipowners.
1230 - 1400	Lunch.
1400 - 1500	Containers - a vehicle for fraud? Overcoming the integrity of the container, seals, strategies to deal with container crime, loss prevention and control.
1500 - 1545	Piracy and Hijackings - recent developments, hotspots and effects on trade.
1545 - 1600	Coffee / Tea.
1600 - 1630	Oman Pride - case study - identifying assets.
1630 - 1700	Investigations, enquiries and IMB services.

THURSDAY, 3 OCTOBER 2024

6. 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 the certificates.

FRIDAY, 4 OCTOBER 2024

0800 -	Transport back to London Heathrow Airport.
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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 36th 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 Ascot, Berkshire in 2024.”

John Denton

Secretary General

International Chamber of Commerce

February 2024

PDU / CPD Information

CDCS[®], CSDG[®], CSCF[®] and CTFC[®]

holders attending will earn

18 PDU / CPD points and 14 CTFC 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>