



Cir. No. 4105/2015/71

Beirut May 2, 2015

Dear Colleagues,

Subject: "30<sup>th</sup> Annual IMB Trading Course on Pitfalls and Remedies in International Trade" Hampshire, UK 4-9 October 2015.

Please find attached the invitation of "ICC-IMB" (London) dated 30/3/2015, to attend the "30<sup>th</sup> Annual IMB Trading Course on Pitfalls and Remedies in International Trade" that will take place at Old Thorns Manor Hotel, Liphook, Hampshire, UK, on 4-9 October 2015.

Colleagues, who are interested in attending this course, are kindly requested to advise the General Secretariat of our Chamber.

Best regards,



President

Elie Zakhour

Att.: "ICC-IMB" (London) invitation.

## C.I.N

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**From:** IMBUL [IMBUL@iccccs.onmicrosoft.com]  
**Sent:** Monday, March 30, 2015 9:59 AM  
**To:** IMB  
**Subject:** REGISTRATION – 30th Annual IMB Trading Course on Pitfalls and Remedies in International Trade (ML 200)  
**Attachments:** 30th Annual IMB Trading Course.pdf

REGISTRATION – 30<sup>th</sup> Annual IMB Trading Course on Pitfalls and Remedies in International Trade  
Old Thorns Manor Hotel, Liphook, Hampshire, UK - 4-9 October 2015

Dear Member

In today's world international trading can be risky, with small margins in a highly competitive market place. To survive, one cannot always do business with first class companies and risks have to be taken. Timely information and knowledge of 'soft' spots in the shipping and trading system are vital.

The IMB Annual Trading Course aims to fill this void by identifying the risks and highlighting the available measures to prevent, reduce or, if necessary, remedy problems. Topics covered in the course include:

- Fraud in the financing of international trade;
- Bills of lading frauds;
- Sanction busting in shipping and trade;
- Charter party failure and fraud;
- Container security, maritime piracy and cargo insurance frauds;
- International litigation and recovery of assets;
- Risk management, the fraudster's perspective and corruption in international trade.

This fully residential course is now in its 30th successive year and highly practical and participative. The presentations include a number of case studies based on actual cases handled by the IMB. The course concludes with the Trading Game whereby delegates test their trading and negotiating skills in a series of transactions fraught with difficulty.

The course is of interest to senior / middle managers in trading houses, banks, shipping and insurance companies. Places for this annual event are limited and early registration is recommended in order to avoid disappointment. Companies who have previously sent delegates are listed in the attached brochure. A registration form is also included in the brochure.

Register online at [www.icc-ccs.org/IMBCourse](http://www.icc-ccs.org/IMBCourse)

Further details can also be obtained from the Course Administrator on

Mail to: [imb@icc-ccs.org](mailto:imb@icc-ccs.org) Telephone: + 44 20 7423 6960 Fax: + 44 20 7160 5249

## PITFALLS & REMEDIES IN INTERNATIONAL TRADE



### **30th Annual Practical Course on International Trading Problems 4 – 9 October 2015, Old Thorns Manor, Hampshire, UK**

**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.**

*Organised by ICC International Maritime Bureau*

# COURSE OVERVIEW

## COURSE AIMS & BENEFITS

The IMB Trading Course is in its 30th 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.

## 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  
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 Suisses, Zurich & Geneva  
Fortis Bank 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 Insurance 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

# 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 3 August 2015, when a note of acceptance will be issued. Invoicing will commence when registration is confirmed. Payment must be received by 4 September 2015.

### FEES

Course Fee of: GBP 2,850 (British Pound Sterling) to cover all tuition, documentation, accommodation, meals, and local transport from and to London Heathrow. Alternatively, a banker's draft, payable in London, is acceptable.

### CANCELLATIONS

Before 3 August 2015: refunded in full.  
Between 3 August and 4 September 2015: 50% refunded.  
After that date or failure to attend: No refund  
NOTE: An alternative nominee is permitted without additional charge.

# COURSE PROGRAMME

## SUNDAY, 4 OCTOBER 2015

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

## MONDAY, 5 OCTOBER 2015

- 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 - 1130 Introduction – case study into the negotiating  
and financing of an international shipment.  
Problems and remedies. Debriefing.  
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 Tea  
1545 - 1630 Commodities and Trade Finance – risks and  
solutions.  
1630 - 1700 Trade Sanctions and the Development of  
Mis-represented Bills of Lading.

## TUESDAY, 6 OCTOBER 2015

### 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 - 1400 Detecting lies & uncovering the truth – the  
analyses of interview techniques.  
1415 - 1445 Litigation – weapons of the law, seeking and  
recovering losses, examples.

- 1445 - 1500 Tea  
1500 - 1545 Money Laundering and Fraud – where are we  
headed? Examples.  
1545 - 1615 Rights & Liabilities of Intermediaries.  
Responding to court orders.  
1745 - Late Evening event and dinner.

## WEDNESDAY, 7 OCTOBER 2015

- 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 Cyber Threats to Shipping and Trade  
1630 - 1700 Investigations and the IMB – case studies and  
IMB services.

## THURSDAY, 8 OCTOBER 2015

- 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, 9 OCTOBER 2015

- 0800 Transport back to London Heathrow airport.

## Registration Form 2015

Name \_\_\_\_\_  
Position \_\_\_\_\_  
Organisation \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Telephone \_\_\_\_\_  
E-mail \_\_\_\_\_

Register online at: [www.icc-ccs.org/IMBCourse](http://www.icc-ccs.org/IMBCourse)

Or email to [imb@icc-ccs.org](mailto:imb@icc-ccs.org)

Or please detach this form and send to:-  
Course Administrator,  
ICC Commercial Crime Services,  
Cinnabar Wharf  
26 Wapping High Street,  
London E1W 1NG

# 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 30th Annual Trading Course on International Trading Problems. The experience of the 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 Liphook in 2015.*

**John Danilovich**  
Secretary General  
International Chamber of Commerce

*Paris, March 2015*

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](http://www.icc-ccs.org)

Register Online at: [www.icc-ccs.org/IMBCourse](http://www.icc-ccs.org/IMBCourse)