



Big Changes Coming to Global Shipment and Delivery Terms

US Council for International Business

NEW YORK, NY – (Market wire – July 14, 2010) - Shippers, credit executives and others involved in international trade need to familiarize themselves with imminent changes to the global rules governing terminology used in international sales contracts.

Incoterms 2010 rules represent a big change in many practical aspects of international sales and purchase transactions,” according to **Peter M. Robinson**, USCIB’s president and CEO, “It is critically important that longtime users get up-to-speed on the revisions. What’s more, even those just getting started in international trade need to understand how to use these crucial rules in order to avoid disputes and unnecessary costs.”

The seminars will be led by Frank Reynolds, a longtime authority on international commercial rules and the U.S. representative on the ICC drafting group that recommended the changes. First introduced in the 1930s, the Incoterms rules have been revised periodically to account for practical changes in usage and the way business is done.

“The revisions are both sweeping and practical,” said Mr. Reynolds. “They consider the post-9/11 cargo security regulations and new Institute Cargo Insurance Clauses. Delivery, so critically important revenue-recognition compliance, is also addressed in far greater detail. Another important development is the increasing use of the Incoterms rules in domestic U.S. commerce, especially since the elimination of shipment and delivery terms from the Uniform Commercial Code in 2004.”

The seminars will provide an overview of the Incoterms 2010 book as well as a companion book, Incoterms for Americans, along with comprehensive seminar notes. Visit www.iccincoterms2010.org for a full list of seminar dates and locations and to register.

Pre- Orders of the official ICC publication, Interns 2010, which goes on sale September 1, 2010, are being accepted at the ICC Books USA website (www.store.lccbooksusa.net). USCIB promotes open markets, competitiveness and innovation, sustainable development and corporate responsibility, supported by international engagement and prudent regulation. Its members include top U.S. based global companies and professional service firms from every sector of our economy, with operations in every region of the world. With a unique global network encompassing leading international business organization, including ICC, USCIB provides business views to policy makers and regulatory authorities worldwide, and works to facilitate international trade and investment. More at www.uscib.org

Contact:

Jonathan Huneke

VP Communications

USCIB

+1 212.703.5043

jhuneke@uscib.org