MTI Meeting

Tej Contractor

FFFAI, India
Reasons for the Working Group

- Received a lot of requests for clarification of the terms
- Q&A was created, however that wasn’t exhaustive in covering the complete document
- The goal was to create a guidance document simplifying the Incoterms 2010 for Trade
Disputes

- Misunderstandings in division of costs and risks
- Differences between applicability of terms in Sea and any other Mode of Transport
- FCA has 2 points: sellers premises and also terminal
- Transit Clearances especially for LCL moves
Progress So Far…

- WG commenced since May 2014
- 9 Draft revisions, 6 Teleconference calls
- 2 Meetings for the drafting group
- Final Draft been sent to the ICC Publishing department
- Expected to be out in the next 3-6 Months.
Last 21 months

- Interacting with various members of the ICC Working Group
- Worked very closely with Marco Sorgetti and MTI Chairman Robert Keen
- Gone through almost 3000 pages of text with the revision and reference documents.
Guidance Document

- Explains each Incoterm with a summary
- Each Incoterm is better explained with a set of 10 questions
  - How are goods handed over to the carrier
  - When and how are goods made available to the consignee
  - Is the seller or Buyer responsible for Customs Clearance
  - Who shall pay the price of Transport.
  - How are goods to be packaged
  - When is the price of Transport payable
  - What sort of Transport document is issued by the carrier

The Document is about 70 Pages and expected early 2016
Thank you !!!

Questions