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MARITIME INCOTERMS

The Incoterms 2010 or International Commercial Terms are a series of international commercial terms published by the International Chamber of Commerce (ICC) in 1936. Incoterms 2010 inform sales contract defining respective obligations, costs, and risks involved in the delivery of goods from the seller to the buyer, but they do not themselves conclude a contract, determine the price payable, currency or credit terms, govern contract law or define where title to goods transfers. Incoterms 2010 consist of eleven terms; seven of them can be used in all kinds of transportation, while the rest of them can only be used in sea transportation. Free alongside ship (FAS); Free on board (FOB); Cost and freight (CFR); Cost, Insurance and Freight (CIF) are designed specifically for maritime transportation.

The term FAS means that the seller is considered to have delivered when the goods are placed alongside the vessel at the named port of shipment. This means that the buyer has to bear all costs and risks of loss of or damage to the goods from that moment.

The term FOB is similar to the above, but loading at the port in the export country is done by the seller, who is also obliged to pay in advance the government tax, as a signal to the commitment for loading the goods. After the goods are loaded on the vessel, the responsibility then shifts to the buyer.

CFR an essential incoterm used in international trade for inland and seaways transport, whereby the seller is considered to have delivered when the goods are placed on board the ship in the port of shipment. The seller must pay the costs for delivering the goods to its destination. The risk however is transferred upon loading the goods on the ship. Although under this incoterm the issue of insurance is silent, it is assumed that the buyer purchases his or her own insurance.

The incoterm CIF is similar to CFR except insurance here is included and must be paid by the seller. Seller arranges and pays for transport to named port. Seller delivers goods, cleared for export, loaded on board the vessel [1].

However, risk transfers from seller to buyer once the goods have been loaded on board, i.e. before the main carriage takes place. Seller also arranges and pays for insurance for the goods for carriage to the named port.

Nowadays, there is a tendency to use such incoterms as FOB, CFR, and CIF. With those terms the goods are considered delivered when they are on board of the ship (owned by the carrier). Since the rights and obligations of the parties are most balanced, these terms are widely used.

In conclusion, the Incoterms 2010 include the rules for any kind of transport and especially for the sea and inland water transport. The use of the second group of terms occurs when the ports of delivery and place of acceptance are only ports. The terms FOB, CFR, CIF are referenced to the ships as a delivery point, meaning the goods are considered delivered when they are on board. This solution is more suitable for modern commercial realities and helps to eliminate the outdated perception of risk of transition at the end of the imaginary perpendicular line.

Today's tendency in international business is based on the fact that the buyer is released from all logistics concerns. This valorizes the position of the exporter. It is essential to negotiate the terms of the contract for the first shipment and, most of all, in the case of dealing with countries at risk, obtaining a document of credit as a form of payment will be advised.

References:

1. International Commercial Terms [Electronic resource] – Access mode: <https://www.linkedin.com/pulse/incoterms-2010-how-use-them-contract-simon-minett>

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PSYCHOLOGICAL PROFESSIONAL DEFORMATION OF A LAWYER

Each profession imposes its imprint on the personality, his/her psyche and behaviour. The problem of the impact of professional activity on a man was studied by the philosophers of Antiquity. Nowadays it became the matter of