



UNIT 7 - TRADE AND EXPORT DOCUMENTS - FMI II 2019

Study this set online at: <https://www.cram.com/flashcards/unit-7-trade-and-export-documents-fmi-ii-2019-10409795>

Sale of goods

These laws are aimed at safeguarding consumers by ensuring that goods offered for sale are reasonably safe, and meet certain standards of quality to make them fit for their intended use

Transport of the goods

is defined as a particular movement of an organism or thing from a point A to the Point B

The payment of the goods

it is a way in which someone or a company pays for the goods

Invoice

An invoice provided by a supplier prior to the shipment of merchandise, informing the buyer of the kinds and quantities of goods to be sent, their value, and importation specifications (weight, size and similar characteristics)

Seller

a person or organization that sells something

Buyer

someone who buys something, especially something valuable such as a business or a house

Quantity

an amount or number of something, especially one that can be measured

Payment terms

The conditions under which a seller will complete a sale. Typically, these terms specify the period allowed to a buyer to pay off the amount due, and may demand cash in advance, cash on delivery, a deferred payment period of 30 days or more, or other similar provisions.



UNIT 7 - TRADE AND EXPORT DOCUMENTS - FMI II 2019

Study this set online at: <https://www.cram.com/flashcards/unit-7-trade-and-export-documents-fmi-ii-2019-10409795>

Carrier

company that transports goods or people from one place to another

Payment in advance

If a business asks for payment in advance, the payment must be received in full before the goods or services are delivered

Open account terms

A payment term under which the buyer promises to pay the seller within a predetermined number of days

Commercial invoice

A formal demand note for payment is used by the exporter to the importer for goods sold under a sales contract. It should give details of the goods sold, payment terms and trade terms. It is also used for the customs clearance of goods and sometimes for foreign exchange purpose by the importer

Certificate of origin

This certifies the place of manufacture of the exported goods to meet the requirements of the importing authorities

Packing list

A list providing information needed for transportation purpose, such as details of invoice, buyer, consignee, country of origin, vessel / flight date, port / airport of loading, port / airport of discharge, place of delivery, shipping marks / container number, weight / volume of merchandise and the fullest details of the goods, including packing information

Air waybill

is a document that accompanies goods shipped by an international courier to provide detailed information about the shipment and allow it to be tracked.

Consular invoice

A document required by some foreign countries, showing shipment information such as consignor, consignee, and value description, etc. Certified by a consular official of the importing country stationed in the foreign country, it is used by the country's customs officials to verify the value, quantity and nature of the shipment.



UNIT 7 - TRADE AND EXPORT DOCUMENTS - FMI II 2019

Study this set online at: <https://www.cram.com/flashcards/unit-7-trade-and-export-documents-fmi-ii-2019-10409795>

Pro forma invoice

A invoice provided by a supplier prior to the shipment of merchandise, informing the buyer of the kinds and quantities of goods to be sent, their value, and importation specifications (weight, size and similar characteristics). This is not issued for demanding payment but may be used when applying for an import licence / permit or arranging foreign currency or other funding purposes

Export licence

A document issued by a relevant government department authorising the imports and exports of certain controlled goods

Customs invoice

A document specified by the customs authorities of the importing countries stating the selling price, costs for freight, insurance, packing and payment terms, etc, for the purpose of determining the customs value

Dangerous goods declaration

Document(s) prepared by a consignor or shipper to certify that the dangerous goods being transported have been packaged, labeled, and declared in accordance with the standard international shipping regulations.

Bill of lading

is a document issued by a carrier to acknowledge receipt of cargo for shipment

Provide

to give something to a person, company, or organization, or to make it available for them to use

Identify

to recognize someone or something and say or prove who or what that person or thing is

Clearly

used to show that you think something is obvious or certain



UNIT 7 - TRADE AND EXPORT DOCUMENTS - FMI II 2019

Study this set online at: <https://www.cram.com/flashcards/unit-7-trade-and-export-documents-fmi-ii-2019-10409795>

Send

to cause something to go from one place to another

Include

to contain something as a part of something else, or to make something part of something else

Specify

to state or describe something clearly and exactly

Inland bill of lading

is a contract signed between a shipper and a transportation company (carrier) for the overland transportation of goods

OBL (the ocean bill of lading)

is a contract of carriage that serves as a title of the cargo and confirms the carrier's receipt of the cargo

On board bill of lading

A document that verifies goods have been placed upon a cargo vessel. Also called shipped-on-board bill of lading.

Through bill of lading

is a legal document that allows for the transportation of goods both within domestic borders and through international shipment

Container bill of lading

a document that gives information about the goods being transported in a container or containers from one port to another



UNIT 7 - TRADE AND EXPORT DOCUMENTS - FMI II 2019

Study this set online at: <https://www.cram.com/flashcards/unit-7-trade-and-export-documents-fmi-ii-2019-10409795>

| | |
|-----------------------------|--|
| The groupage bill of lading | issued by a carrier to a forwarding agent, sometimes known as a groupage agent or consolidator, which covers consignments from various shippers for the same destination which have been consolidated into one consignment by the forwarding agent |
| Certificate of analysis | an official document that shows the results of scientific tests on a product such as a food or drug, listing the chemicals, etc. it contains and the quantities of them |
| Certificate of free sale | A document required in certain countries or for certain commodities (such as pharmaceuticals), certifying that the specified imported goods are normally and freely sold in the exporting country's open markets and are approved for export |
| Dangerous goods certificate | Part of the dangerous goods declaration, it certifies that goods or materials received on board are secured and stowed in a clean container, in compliance with the international maritime dangerous goods code |
| Health certificate | Document issued by the competent country when agricultural or food products are being exported, to certify that they comply with the relevant legislation in the exporter's country and were in good condition at time of inspection, prior to shipment and fit for human consumption |
| Insurance certificate | This certifies that the shipment has been insured under a given open policy and is to cover loss of or damage to the cargo while in transit |
| Export packing list | Itemized list of articles usually included in each shipping package, giving the quantity, description, and weight of the contents. Prepared by the shipper and sent to the consignee for accurate tallying of the delivered goods. Also called bill of parcels, packing slip, or unpacking note. |