

Tools

# Incoterms

# INCOTERMS 2020



■ COSTS   
 ■ RISK   
 ■ INSURANCE  
■ ALL MODES OF TRANSPORT   
 ■ SEA AND INLAND WATERWAYS

DESCRIPTION						FREIGHT/RISK	MORE DETAILS
<b>EXW</b> Ex Works	SELLER				BUYER	<b>Freight</b> Seller's premises.	Seller responsible for making the goods available at the seller's premises. Buyer bears the full risk from there to destination.
	SELLER				BUYER	<b>Risk</b> Seller's premises.	
	SELLER				BUYER		
<b>FCA</b> Free Carrier	SELLER				BUYER	<b>Freight</b> Freight handler.	Seller responsible for delivery to the custody of carrier, identified by the buyer. Risk is transferred when loading has taken place.
	SELLER				BUYER	<b>Risk</b> Freight handler.	
	SELLER				BUYER		
<b>CPT</b> Carriage Paid to		SELLER			BUYER	<b>Freight</b> Destination.	Seller delivers goods to the carrier at agreed place of delivery and pays transport to the named destination. Risk is transferred at place of delivery, whereas seller pays for transport to the destination.
	SELLER				BUYER	<b>Risk</b> First freight handler.	
	SELLER				BUYER		
<b>CIP</b> Carriage and Insurance Paid to		SELLER			BUYER	<b>Freight</b> Destination.	Seller delivers goods to carrier at agreed place of delivery and pays for transport and insurance to named destination. Risk transfers at the place of delivery, whereas seller pays for transport and insurance to the destination.
	SELLER				BUYER	<b>Risk</b> First freight handler.	
		SELLER			BUYER		
<b>DAT</b> Delivered at Terminal		SELLER			BUYER	<b>Freight</b> Destination.	Seller delivers goods unloaded at a specified place inside agreed terminal. Risk is transferred as soon as goods have been unloaded.
		SELLER			BUYER	<b>Risk</b> Destination.	
		SELLER			BUYER		
<b>DAP</b> Delivered at Place		SELLER			BUYER	<b>Freight</b> Place of destination.	Seller delivers goods to disposal of buyer on arriving means of transport, at agreed place. Seller assumes risk until goods are made ready for unloading from the arriving means of transport.
		SELLER			BUYER	<b>Risk</b> Arriving means of transport at destination.	
		SELLER			BUYER		
<b>DDP</b> Delivered Duty Paid		SELLER			BUYER	<b>Freight</b> Destination.	Seller responsible for bringing goods to the destination, paying any duty and making the goods available to buyer. Risk transfers as soon as buyer has access to goods ready for unloading at agreed destination.
		SELLER			BUYER	<b>Risk</b> Destination.	
		SELLER			BUYER		
<b>FAS</b> Free Alongside Ship		SELLER			BUYER	<b>Freight</b> Shipside in port of departure.	Seller is responsible for delivery of goods at quay alongside the ship. From this point onwards, risk lies with buyer.
		SELLER			BUYER	<b>Risk</b> Shipside in port of departure.	
		SELLER			BUYER		
<b>FOB</b> Free on Board		SELLER			BUYER	<b>Freight</b> On board ship.	Seller responsible for delivery of goods loaded on board the ship. Risk is transferred as soon as goods have been set down inside ship.
		SELLER			BUYER	<b>Risk</b> On board ship.	
		SELLER			BUYER		
<b>CFR</b> Cost and Freight		SELLER			BUYER	<b>Freight</b> Port of destination.	Seller covers cost of freight, duty unpaid, to named port of destination. Risk is transferred as soon as the goods have been set down inside ship.
		SELLER			BUYER	<b>Risk</b> On board ship.	
		SELLER			BUYER		
<b>CIF</b> Cost, Insurance and Freight		SELLER			BUYER	<b>Freight</b> Port of destination.	Seller covers cost of insurance and freight, duty unpaid, to named port of destination. Risk is transferred as soon as the goods have been set down inside ship.
		SELLER			BUYER	<b>Risk</b> Port of destination.	
		SELLER			BUYER		