

INCOTERMS® 2020



			Seller / Shipper	Loading	Origin Carrier	Origin Terminal / Customs	On Board	Freight	Destination Terminal / Customs	Destination Carrier	Unloading	Buyer / Consignee
RULES FOR ANY MODE OR MODES OF TRANSPORT	EXW	Ex-Works	Costs									
		(... named place of delivery)	Risks									
	FCA	FREE CARRIER	Costs									
		(... named place of delivery)	Risks									
	CPT	Carrier Paid To	Costs									
		(... named place of destination)	Risks									
	CIP	Carrier & Insurance Paid to	Costs									
		(... named place of destination)	Risks									
	DAP	Delivered at Place	Costs									
		(... named place of destination)	Risks									
RULES ONLY FOR SEA & INLAND WATERWAY TRANSPORT	DPU	Delivered at Place Unloaded	Costs									
		(... named place of destination)	Risks									
	DDP	Delivered Duty Paid	Costs									
		(... named place of destination)	Risks									
	FAS	Free Alongside Ship	Costs									
		(... named port of shipment)	Risks									
	FOB	Free On Board	Costs									
		(... named port of shipment)	Risks									
	CFR	Cost & Freight	Costs									
		(... named port of destination)	Risks									
	CIF	Cost , Insurance & Freight)	Costs									
		(... named port of destination)	Risks									
			Insurance									

Critical Transfer Point

The point in transit where the seller's responsibility ends and the buyer's responsibility begins.

Costs

Covers all costs except costs of documents. Sales and purchase contracts should clearly state which costs on transfer of the goods are for account of buyer and/or seller.

Risks

The possibility that an event may occur which could cause loss of or damage to the goods is a "risk". Buyers and/or sellers can protect themselves against risks by transport insurance.

Insurance

Transport Insurance is the responsibility of the seller

***Based on ICC website; for detailed explanation reference is made to International Chamber of Commerce (ICC) publication INCOTERMS® 2020. This document is provided for informational purposes only. Please refer to the official text of the ICC for a full and detailed description of all rights and liabilities arising from the use of the aforementioned Incoterms® (<https://iccwbo.org>).

