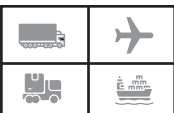


RULES FOR ANY MODE OR MODES OF TRANSPORT

		Seller	Buyer
EXW Ex Works (Insert named place of delivery)		 COSTS → RISKS →	 ← COSTS ← RISKS
FCA Free Carrier (Insert named place of delivery)		 COSTS → RISKS →	 ← COSTS ← RISKS
		 COSTS → RISKS →	 ← COSTS ← RISKS
CPT Carriage Paid to (Insert named place of destination)		 COSTS → RISKS →	 ← COSTS ← RISKS
CIP Carriage and Insurance Paid To (Insert named place of destination)		 COSTS → RISKS → INSURANCE →	 ← COSTS ← RISKS
DAP Delivered at Place (Insert named place of destination)		 COSTS → RISKS →	 ← COSTS ← RISKS
DPU Delivered at Named Place, Unloaded (Insert named place of destination)		 COSTS → RISKS →	 ← COSTS ← RISKS
DDP Delivered Duty Paid (Insert named place of destination)		 COSTS → RISKS →	 ← COSTS ← RISKS

RULES FOR SEA AND INLAND WATERWAY TRANSPORT

		Seller	Buyer
FAS Free Alongside Ship (Insert named port of shipment)		 COSTS → RISKS →	 ← COSTS ← RISKS
FOB Free On Board (Insert named port of shipment)		 COSTS → RISKS →	 ← COSTS ← RISKS
CFR Cost and Freight (Insert named port of destination)		 COSTS → RISKS →	 ← COSTS ← RISKS
CIF Cost Insurance And Freight (Insert named port of destination)		 COSTS → RISKS → INSURANCE →	 ← COSTS ← RISKS

INCOTERMS® 2020 REFERENCE GUIDE





INCOTERMS® 2020 QUICK REFERENCE GUIDE

Incoterm Rule:	FAS	FOB	CFR	CIF	EXW	FCA	CPT	CIP	DAP	DPU	DDP
** Use of "Named Place/Port" is required for proper applicability of Incoterms	Free Alongside Ship (Named Port of Shipment)	Free On-Board Vessel (Named Port of shipment)	Cost & Freight (Named Port of Destination)	Cost Insurance & Freight (Named Port of Destination)	Ex- Works (Named Place of Delivery)	Free Carrier (Named Place of Delivery)	Carriage Paid to (Named Place of Destination)	Carriage & Insurance Paid To (Named Place of Destination)	Delivered at Place (Named Place of Destination)	Delivered at Place Unloaded (Named Place of Destination)	Delivered Duty Paid (Named Place of Destination)
Transport Mode	Ocean Freight Only				All Modes of Transport - Air, Ocean, Rail, Truck						
Export Packing	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Warehouse/Loading Charges at Origin Point	Seller	Seller	Seller	Seller	Buyer	Seller	Seller	Seller	Seller	Seller	Seller
Pre-Carriage to named place	Seller	Seller	Seller	Seller	Buyer	Seller/ Buyer*	Seller	Seller	Seller	Seller	Seller
Export Formalities	Seller	Seller	Seller	Seller	Buyer	Seller	Seller	Seller	Seller	Seller	Seller
Origin Terminal Charges	Seller	Seller	Seller	Seller	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller
Loading on Exporting Carrier	Buyer	Seller	Seller	Seller	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller
International Freight	Buyer	Buyer	Seller	Seller	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller
Forwarder's Fees at Destination	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller
Destination Terminal Charges	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer**	Buyer**	Seller	Seller	Seller
Security Filing (ISF filings to USA, for ex.)	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller
Customs Formalities	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller
Customs duties, taxes, fees	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller
Delivery to Destination	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller
Unloading at Delivery Point	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Buyer

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* The seller can deliver the goods to the buyer (1) when the named place is the seller's premises the goods are delivered when they are loaded on the means of transport provided by the buyer; or (2) when after having been loaded on the buyer's transport, then reach the named other place, and are at the disposal of the carrier or another person as nominated by the buyer

** Buyer should pay unloading costs, unless such costs are for the seller's account per the contract of carriage

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The chosen Incoterms Rules work as intended only if the parties specify the named place or port as precisely as possible. For example: FCA 38 Cours Albert, Paris France Incoterms 2020. The named place could be the shipper's premises - an airport or seaport - the consignee's specific location - or anywhere in between.



ALL MODES OF TRANSPORTATION

EXW – Ex Works (...named place of delivery)

The Seller's only responsibility is to make the goods available at the Seller's premises. The Buyer bears full costs and risks of loading and moving the goods from there to destination, including arranging for the export clearance. It is not recommended for international moves.

FCA – Free Carrier (...named place of delivery)

Delivery is made either when goods are (1) loaded on the means of transport provided by the buyer at the seller's stated location; or (2) when placed at the disposal of the buyer's carrier, cleared for export by the seller. From either point of delivery, the Buyer bears the costs and risks of moving the goods to destination. The named place/address is required when FCA is used.

CPT – Carriage Paid To (...named place of destination)

The Seller delivers and transfers risk of loss or damage by handing over goods to the carrier chosen by the seller, cleared for export, who pays for moving the goods to the named place of destination. From the time the goods are transferred to the first carrier, the Buyer bears the risks of loss or damage.

CIP – Carriage And Insurance Paid To (...named place of destination)

The Seller delivers and transfers risk of loss or damage by handing over goods to the carrier chosen by the seller, cleared for export, who pays for moving the goods to the named place of destination. From the time the goods are transferred to the first carrier, the Buyer bears the risks of loss or damage. The Seller, however, purchases cargo insurance thru to the named place of destination.

DPU – Delivered At Named Place, Unloaded (named address/place of destination)

The Seller delivers when the goods, once unloaded from the arriving means of transport, are placed at the Buyer's disposal at a place of destination. The Seller bears all risks involved in bringing the goods to and unloading them at the terminal at the named port or place of destination. DPU is the only Incoterms where the Seller must pay for unloading at destination. As seller is responsible for unloading the goods at destination it is highly recommended to be as specific as possible as to the named address/place of destination as all costs thru to unloading are for the seller's account.

DAP – Delivered At Place (...named address/place of destination)

The Seller delivers when the goods are placed at the Buyer's disposal on the arriving means of transport ready for unloading at the named place of destination or at the agreed point within that place, if any such point is agreed. The Seller bears all risks involved in bringing the goods to the named place. Delivery & Arrival at destination are the same.

DDP – Delivered Duty Paid (...named address/place of destination)

The Seller delivers the goods to the buyer when the goods are placed at the disposal of the buyer, cleared for import, on the arriving means of transport, ready for unloading, at the named place of destination. The Seller bears all costs and risks of moving the goods to destination, including the payment of Customs duties and taxes. There are limitations to DDP, as Customs formalities in the importing country may not readily allow the seller to be the legal importer of record; DAP or DPU are suggested Incoterms in such cases.

OCEAN TRANSPORTATION ONLY

FAS - Free Alongside Ship (...named wharf/seaport)

The Seller delivers the goods to the buyer when the goods are cleared for export then placed alongside the ship nominated by the buyer at the named port of shipment. From that point, the Buyer bears all costs and risks of loss or damage.

FOB – Free On Board (...named wharf/seaport of shipment)

The Seller delivers the goods to the buyer on board the vessel nominated by the buyer, cleared for export, at the named wharf/seaport of shipment. From that point, the Buyer bears all costs and risks of loss or damage.

CFR – Cost And Freight (...named wharf/seaport of destination)

The Seller delivers the goods to the buyer on board the vessel, cleared for export to the named port of destination. The Buyer bears all risks of loss or damage once on board. Where more than one mode of transport is to be used, such as when goods are handed over to a carrier at a container terminal, it is highly recommended to use CPT instead.

CIF – Cost Insurance And Freight (...named wharf/seaport of destination)

The Seller delivers the goods to the buyer on board the vessel, cleared for export to the named port of destination. The Buyer bears all risks of loss or damage once on board. The Seller, however, purchases the cargo insurance to the named wharf/seaport of destination. Where more than one mode of transport is to be used, such as when goods are handed over to a carrier at a container terminal, it is highly recommended to use CPT instead.