

INCOTERMS 2020



Incoterms Rule	Responsibility & Control
EXW Ex Works	Responsibility & Control transfers when the goods are available at the seller's premises, or a named place. The buyer bears the full risk from there to destination.
FCA Free Carrier	Responsibility & Control transfers to the buyer after delivery to the custody of the carrier, at a named place ready for unloading, or loaded at seller's premises.
CPT Carriage Paid To	Responsibility & Control transfers to the buyer when the goods are taken by the carrier at an agreed place. The seller pays for transport to the named destination.
CIP Carriage and Insurance Paid To	Responsibility & Control transfers to buyer when goods are delivered to carrier. Seller arranges carriage to destination. Seller insures buyer's risk which must be at Cargo Institute clause "A" cover levels*.
DAP Delivered At Place	Responsibility & Control transfers to the buyer at named destination ready for unloading.
DPU Delivered At Place Unloaded	Responsibility & Control transfers to the buyer once goods are unloaded at named destination.
DDP Delivered Duty Paid	Responsibility & Control transfers to the buyer at named destination ready for unloading, duty paid by seller.
FAS Free Alongside Ship	Responsibility & Control transfers to the buyer when goods are placed alongside the ship.
FOB Free On Board	Responsibility & Control transfers to the buyer as soon as the goods are on board the ship.
CFR Cost and Freight	Responsibility & Control transfers to the buyer as soon as the goods are on board the ship. Seller bears cost of freight, duty unpaid, to the named port of destination.
CIF Cost, Insurance and Freight	Responsibility & Control transfers to the buyer when the seller delivers the goods on board the ship. Seller bears cost of freight and insures buyers risk, which must be at Cargo Institute clause "C" cover levels*.

Seller **Buyer**

FAS, FOB, CFR and CIF apply only to sea and inland waterways

*parties can expressly agree alternative levels of cover for both CIP and CIF.

The **seven** Incoterms rules for 'any mode' are for use **where** the goods **handover** is not on board, or alongside a **ship**

The **four** 'maritime' rules are intended for goods **placed on board**, or alongside a **ship**, at a **port**

