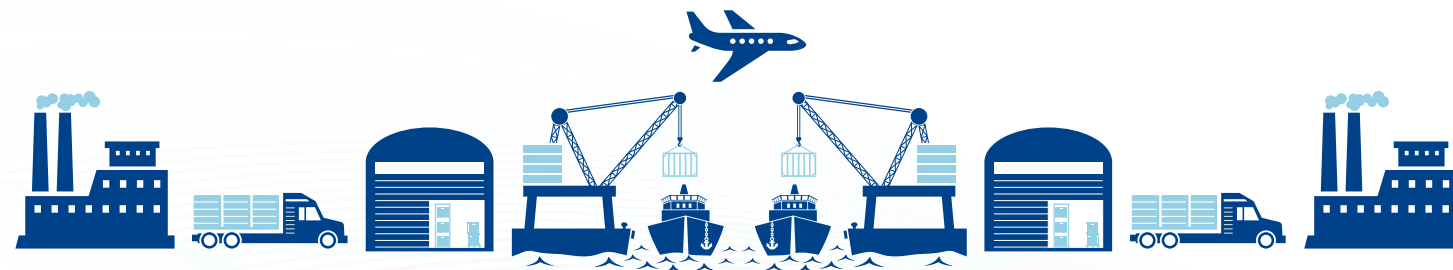


# INCOTERMS 2020



■ 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. <b>Risk</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				
	SELLER	BUYER				
<b>FCA</b> Free Carrier	SELLER	BUYER			<b>Freight</b> Freight handler. <b>Risk</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				
	SELLER	BUYER				
<b>CPT</b> Carriage Paid to	SELLER		BUYER		<b>Freight</b> Destination. <b>Risk</b> First freight handler.	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				
	SELLER	BUYER				
<b>CIP</b> Carriage and Insurance Paid to	SELLER		BUYER		<b>Freight</b> Destination. <b>Risk</b> First freight handler.	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				
	SELLER		BUYER			
<b>DPU</b> Delivered at Place Unloaded	SELLER		BUYER		<b>Freight</b> Destination. <b>Risk</b> Destination.	Seller delivers goods unloaded at buyer's premises. Risk is transferred as soon as goods have been unloaded.
	SELLER		BUYER			
	SELLER		BUYER			
<b>DAP</b> Delivered at Place	SELLER		BUYER		<b>Freight</b> Place of destination. <b>Risk</b> Arriving means of transport at 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			
	SELLER		BUYER			
<b>DDP</b> Delivered Duty Paid	SELLER		BUYER		<b>Freight</b> Destination. <b>Risk</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			
	SELLER		BUYER			
<b>FAS</b> Free Alongside Ship	SELLER	BUYER			<b>Freight</b> Shipment in port of departure. <b>Risk</b> Shipment 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				
	SELLER	BUYER				
<b>FOB</b> Free on Board	SELLER	BUYER			<b>Freight</b> On board ship. <b>Risk</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				
	SELLER	BUYER				
<b>CFR</b> Cost and Freight	SELLER	BUYER			<b>Freight</b> Port of destination. <b>Risk</b> On board ship.	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				
	SELLER	BUYER				
<b>CIF</b> Cost, Insurance and Freight	SELLER	BUYER			<b>Freight</b> Port of destination. <b>Risk</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				
	SELLER	BUYER				

**Disclaimer: The Incoterm 2020 chart is for ease of reference but must be used along with the ICC Incoterms 2020 rule book for clarity.**