

Incoterms[®] 2020



COSTS

RISK

INSURANCE

All modes of transport

Sea and inland waterways



DESCRIPTION

FREIGHT/RISK

MORE DETAILS

Code	Incoterm	Short Description	Costs	Risk	Insurance	Freight/Risk	More Details
1.	EXW	Ex Works	SELLER	BUYER		Freight: Seller's premises. Risk: Seller's premises.	Seller is only responsible for making the goods available at the seller's premises. The buyer bears the full risk from there to the destination.
2.	FCA-A	Free Carrier (named place)	SELLER	BUYER		Freight: Freight handler. Risk: Freight handler.	Seller is responsible for loading the goods on the means of transport arranged by the buyer.
3.	FCA-B	Free Carrier (named place)	SELLER	BUYER		Freight: Freight handler. Risk: Freight handler.	Seller is responsible for delivering the goods to the named place, at the disposal of the carrier or of another person nominated by the buyer.
4.	CPT	Carriage Paid to	SELLER	BUYER		Freight: Destination. Risk: First freight handler.	Seller delivers the goods to the carrier at an agreed place of delivery and pays for transport to the named destination. Risk is transferred at the place of delivery, whereas seller pays for transport to the destination.
5.	CIP	Carriage and Insurance Paid to	SELLER	BUYER		Freight: Destination. Risk: First freight handler.	Seller delivers the goods to the carrier at an agreed place of delivery and pays for transport and insurance to the named destination. Risk is transferred at the place of delivery, whereas seller pays for transport and insurance to the destination.
6.	DAP	Delivered at Place	SELLER	BUYER		Freight: Place of destination. Risk: Arriving means of transport at destination.	Seller delivers the goods to the disposal of the buyer on the arriving means of transport at the agreed place. Seller assumes the risk until the goods are made ready for unloading from the arriving means of transport.
7.	DPU	Delivered at Place Unloaded (named place)	SELLER	BUYER		Freight: Named place of destination unloaded. Risk: Named place of destination unloaded.	Seller delivers and unloads the goods at the named place of destination and bears all risks involved in bringing and unloading these goods.
8.	DDP	Delivered Duty Paid	SELLER	BUYER		Freight: Destination. Risk: Destination.	Seller is responsible for bringing the goods to the destination, paying any duty and making the goods available to the buyer. Risk is transferred as soon as the buyer has access to the goods ready for unloading at the agreed destination.
9.	FAS	Free Alongside Ship	SELLER	BUYER		Freight: Shipside in port of departure. Risk: Shipside in port of departure.	Seller is responsible for delivery of the goods at the quay alongside the ship. From this point onwards, risk lies with the buyer.
10.	FOB	Free on Board	SELLER	BUYER		Freight: On board ship. Risk: On board ship.	Seller is responsible for delivery of the goods loaded on board the ship. Risk is transferred as soon as the goods have been loaded on board the vessel.
11.	CFR	Cost and Freight	SELLER	BUYER		Freight: Port of destination. Risk: On board ship.	Seller covers cost of freight, duty unpaid, to the named port of destination. Risk is transferred as soon as the goods have been loaded on board the vessel.
12.	CIF	Cost, Insurance and Freight	SELLER	BUYER		Freight: Port of destination. Risk: Port of destination.	Seller covers cost of insurance and freight, duty unpaid, to the named port of destination. Risk is transferred as soon the goods have been loaded on board the vessel.

