

INCOTERMS2020 RULES



International Freight Forwarder Company

KGP

RED indicates seller's **YELLOW** indicates buyer's **GREEN** indicates mixed or shared

SELLER

BUYER

EXW

Ex Works

(named place of delivery)



FCA

Free Carrier

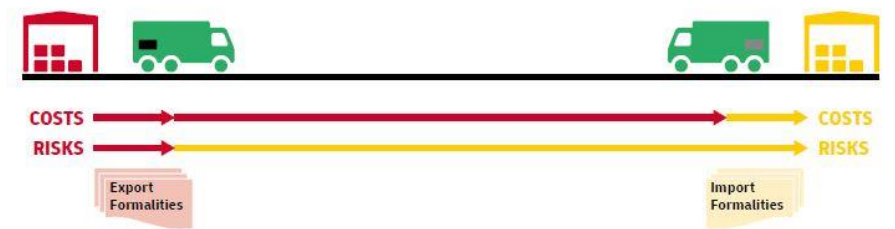
(named place of delivery)



CPT

Carriage Paid To

(named place of destination)



CIP

Carriage & Insurance Paid To

(named place of destination)



RED indicates seller's YELLOW indicates buyer's GREEN indicates mixed or shared

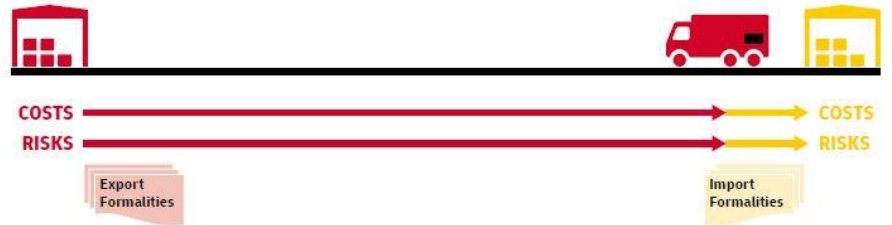
SELLER

BUYER

DAP

Delivered at Place

(named place of destination)



DPU

Delivered at Place Unloaded

(named place of destination)



DDP

Delivered Duty Paid

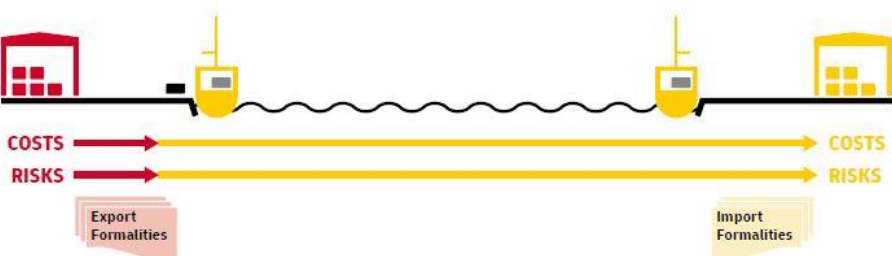
(named place of destination)



FAS

Free Alongside Ship

(named port of shipment)



SELLER

BUYER

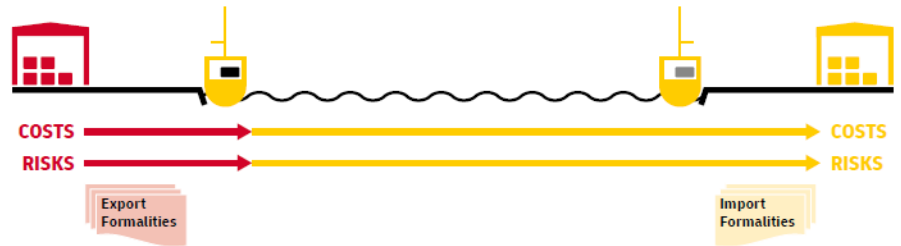
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FOB



Free on Board

(named port of shipment)

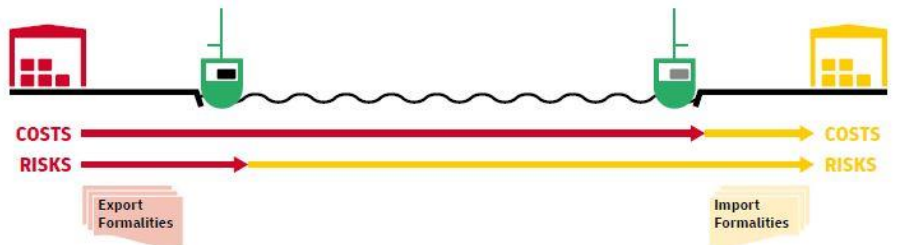


CFR



Cost and Freight

(named port of shipment)

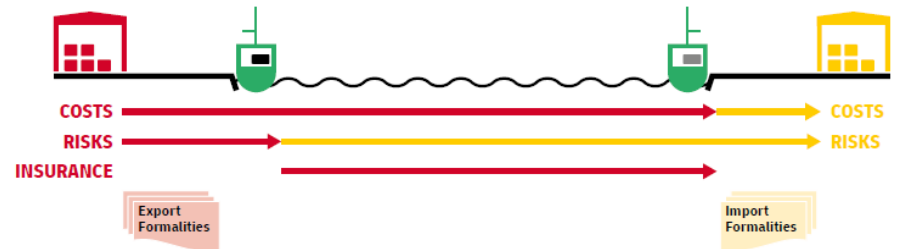


CIF



Cost, Insurance and Freight

(named port of shipment)



CHANGES IN INCOTERMS® 2020 COMPARED TO THE 2010 EDITION:

- DAT (Delivered at Terminal) is renamed Delivered at Place Unloaded (DPU)
- FCA (Free Carrier) now allows for Bills of Lading to be issued after loading
- CIF (Cost, Insurance and Freight) and CIP (Carriage and Insurance Paid To) set out new standard insurance arrangements, but the level of insurance continues to be negotiable between buyer and seller.
- Where listed, cost allocation between buyer and seller is stated more precisely - one article lists all costs the seller and the buyer are responsible for.
- FCA (Free Carrier), DAP (Delivered at Place), DPU (Delivered at Place Unloaded) and DDP (Delivered Duty Paid) now take account of buyer and seller arranging their own transport rather than using a third party.
- Security-related obligations are now more prominent.
- “Explanatory Notes for Users” for each Incoterm® have replaced the 2010 edition’s Guidance Notes, and are designed to be easier for users.
- CIP now requires as default insurance coverage ICC A or equivalent. It was ICC C under Incoterms® 2010. Required insurance coverage under CIF remains.

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