

INCOTERMS® 2020

TERMS	ANY MODE OR MODES OF TRANSPORT (FCL/LCL/AIR)											SEA AND INLAND WATERWAY TRANSPORT (BULK/BREAKBULK)			
	EXW	FCA (A)	FCA (B)	CPT	CIP	DAP (A)	DAP (B)	DPU (A)	DPU (B)	DDP (A)	DDP (B)	FAS	FOB	CFR	CIF
	Ex Works (Place of Delivery)	Free Carrier (Place of Delivery)	Free Carrier (Place of Delivery)	Carriage Paid To (Place of Destination)	Carriage, Insurance Paid To (Place of Destination)	Delivered at Place (Place of Destination)	Delivered at Place (Place of Destination)	Delivered at Place (Place of Destination)	Delivered at Place (Place of Destination)	Delivered at Place (Place of Destination)	Delivered at Place (Place of Destination)	Free Alongside Ship (Port of Loading)	Free On Board (Port of Loading)	Cost & Freight (Port of Destination)	Cost, Insurance & Freight (Port of Destination)
	Freight Collect	Freight Collect	Freight Collect	Freight Prepaid	Freight Prepaid	Freight Prepaid	Freight Prepaid	Freight Prepaid	Freight Prepaid	Freight Prepaid	Freight Prepaid	Freight Collect	Freight Collect	Freight Prepaid	Freight Prepaid
DELIVERY OCCURS AND RISK TRANSFERS	Upon notice of readiness from Seller	At loading carrier's vehicle at Seller's premises	At delivery by Seller to Carrier's premises ready for unloading ⁽¹⁾	At handing goods to Seller's carrier	At handing goods to Seller's carrier	At destination terminal (CY only) not unloaded	At Buyer's premises not unloaded	At destination terminal (CFS/airport only) unloaded	At Buyer's premises unloaded	At destination terminal (CY only) not unloaded	At Buyer's premises not unloaded	On wharf or on barge at load port	At load port	At load port	At load port

OBLIGATIONS & CHARGES															
EXPORT PACKAGING	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
LOADING OF CARRIER'S VEHICLE	Buyer	Seller	N/A	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
DELIVERY TO ORIGIN PLACE (TERMINAL) OR PORT	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
EXPORT FORMALITIES	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
TERMINAL CHARGES AT ORIGIN	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
LOADING ON MEANS OF CARRIAGE	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Buyer	Seller	Seller	Seller
CARRIAGE CHARGES	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Buyer	Buyer	Seller	Seller
TERMINAL CHARGES AT DESTINATION TERMINAL/PORT	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Buyer	Seller	Seller	Seller	Buyer	Buyer	Buyer	Buyer
DELIVERY TO BUYER'S PREMISES	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Buyer	Seller	Buyer	Seller	Buyer	Buyer	Buyer	Buyer
UNLOADING AT CONTRACT DESTINATION (TERMINAL/PORT OR BUYER'S PREMISES)	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer

WHEN CHOOSING THE INCOTERM, PLEASE READ THE IMPORTANT NOTES TO FULLY UNDERSTAND WHAT TERM IS RIGHT FOR YOU AND YOUR SHIPMENT.	IMPORTANT NOTES													
	<p>EXW</p> <ul style="list-style-type: none"> Risk transfers to Buyer even while goods are in Seller's premises. Seller does not load vehicle. Buyer must be able to carry out all export formalities and pay VAT/GST. This rule is best to be avoided. <p>FCA (A)</p> <ul style="list-style-type: none"> If FCL, Seller loads into the container at its own premises and secures the goods for transport. <p>FCA (B)</p> <ul style="list-style-type: none"> Seller uses own or contracted vehicle to deliver to buyer's nominated carrier's warehouse/terminal. Unloading is at buyer's risk and cost. 	<p>CPT</p> <ul style="list-style-type: none"> No defined point, will be similar to either FCA (A) or (B). <p>CIP</p> <ul style="list-style-type: none"> Identical to CPT but Seller takes out insurance at Institute Cargo Clauses (A) to cover Buyer's risk. <p>DAP (A)</p> <ul style="list-style-type: none"> LCL and Air freight are necessarily unloaded at the terminal at Seller's cost, so not DAP. 	<p>DAP (B)</p> <ul style="list-style-type: none"> Suitable for FCL, LCL and Air freight. Destination inland freight, terminal charges and any demurrage, detention, storage are for Seller's cost and risk. <p>DPU (A)</p> <ul style="list-style-type: none"> Only suitable for LCL and Air freight as unloading is included in the contract of carriage. Not suitable for FCL as the goods cannot be unloaded from the container at the CY/Terminal <p>DPU (B)</p> <ul style="list-style-type: none"> Suitable for FCL, LCL and Air freight. Destination inland freight, terminal charges and any demurrage, detention, storage are for Seller's cost and risk. Seller needs to provide equipment and labour to unload 	<p>DDP (A)</p> <ul style="list-style-type: none"> LCL and Air freight are necessarily unloaded at the terminal at Seller's cost, so not DDP. Seller must be able to carry out all import formalities and pay VAT/GST. This rule is best avoided. <p>DDP (B)</p> <ul style="list-style-type: none"> Suitable for FCL, LCL and Air freight. Destination inland freight, terminal charges and any demurrage, detention, storage are for Seller's cost and risk. Seller must be able to carry out all import formalities and pay VAT/GST. This rule is best avoided. <p>FAS</p> <ul style="list-style-type: none"> Vessel must be present for goods to be delivered alongside. 	<p>FOB</p> <ul style="list-style-type: none"> 'On board' is when the whole of the goods in the shipment are placed on/in the vessel and released from the hook or poured from a spout/pipe. <p>CFR</p> <ul style="list-style-type: none"> On board is the same as for FOB. Contract of carriage may include unloading at seller's risk/cost. <p>CIF</p> <ul style="list-style-type: none"> Identical to CFR but Seller takes out insurance at Institute Cargo Clauses (C) to cover Buyer's risk. 									