

Incoterms 2020

International Commercial Terms Rules

The Incoterms® rules or International Commercial terms are a series of pre-defined commercial terms published by the International Chamber of Commerce (ICC) widely used in international commercial transactions. A series of three-letter trade terms related to common sales practices, the Incoterms rules are intended primarily to clearly communicate the tasks, costs and risks associated with the transportation and delivery of goods. The Incoterms rules are accepted by governments, legal authorities and practitioners worldwide for the interpretation of most commonly used terms in international trade. They are intended to reduce or remove altogether uncertainties arising from different interpretation of the rules in different countries. First published in 1936, the Incoterms rules have been periodically updated, with the eighth version—Incoterms 2010—having been published on January 1, 2011. “Incoterms” is a registered trademark of the ICC.

Incoterms 2020 main changes from 2010 version

- DAT term changed to DPU (Delivery at Place unloaded)
- FCA has two possible options
- CIP requires insurance clause A instead of C
- A new section of cost has been included
- Customs clearance with export, transit and import explanations
- FCA with a Bill of Lading on board notification if agreed

INCOTERMS® 2020



ANY MODE

EXW	EX WORKS	!	PLACE OF DELIVERY			
FCA	FREE CARRIER	!	OR	!	PLACE OF DELIVERY	
CPT		!		COST PAID TO	PLACE OF DESTINATION	
CIP		!		CARRIER AND INSURANCE PAID TO	PLACE OF DESTINATION	
DAP				DELIVERY AT PLACE	!	PLACE OF DESTINATION
DPU				DELIVERY AT PLACE UNLOADED	!	PLACE OF DESTINATION
DDP				DELIVERY DUTY PAID	!	PLACE OF DESTINATION



WATERWAY

FAS	FREE ALONGSIDE SHIP	!	PORT OF SHIPMENT		
FOB	FREE ON BOARD	!	PORT OF SHIPMENT		
CFR	COST AND FREIGHT	!			PORT OF DESTINATION
CIF	COST INSURANCE AND FREIGHT	!			PORT OF DESTINATION

<https://internationalcommercialterms.guru>