





Incoterms 2020 Summary



		Export Packaging	Loading	Delivery to Port	Export Clearance	Origin Terminal Charges	Loading	Carriage	Destination Terminal	Delivery to Destination	Unloading at Destination	Import Clearance / Duties	
All Modes of Transport	EXW	Orange	Orange	Orange	Orange	Orange	Orange	Orange	Orange	Orange	Orange	Orange	
	Risk Transfers: Once cargo at Buyer's disposal												
	FCA	Blue	Blue	Blue	Blue	Orange	Orange	Orange	Orange	Orange	Orange	Orange	
	Risk Transfers: Once cargo loaded on Buyer's Transport at Seller's Premises, or at disposal of Buyer at other location.												
	CPT	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Orange	Orange	Orange	
	Risk Transfers: Once cargo tendered to Carrier												
	CIP	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Orange	Orange	Orange	
	Risk Transfers: Once Cargo tendered to Carrier. Seller must obtain insurance.												
DAP	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Orange	Orange		
Risk Transfers: At agreed place of destination													
DPU	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Orange		
Risk Transfers: At agreed place of destination, once unloaded													
DDP	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Orange		
Risk Transfers: At agreed place of destination													
Sea and Inland Waterway Only	FAS	Blue	Blue	Blue	Blue	Blue	Orange	Orange	Orange	Orange	Orange	Orange	
		Risk Transfers: Once cargo alongside the vessel											
	FOB	Blue	Blue	Blue	Blue	Blue	Blue	Orange	Orange	Orange	Orange	Orange	
		Risk Transfers: Once cargo on board vessel											
CFR	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Orange	Orange	Orange	Orange		
	Risk Transfers: Once cargo on board vessel												
CIF	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Orange	Orange	Orange	Orange		
	Risk Transfers: Once cargo on board vessel. Seller must obtain insurance.												

Blue = Seller
Orange = Buyer

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EXW: Ex Works (*place of delivery*) Incoterms 2020

Seller puts goods at buyer's disposal at place of delivery, usually at Seller's premises. If place not agreed upon, Seller chooses.

- Buyer is responsible for arranging and paying for all carriage, clearances (both import and export), and all other costs or expenses from the time it takes possession.
- Buyer assumes all risk from place of delivery.

FCA: Free Carrier (*place of delivery*) Incoterms 2020

Seller is responsible for costs and risk to the goods until the place of delivery, which can be either:

(a) at Seller's premises. Goods considered "delivered" when they are loaded on the Buyer's means of transport; or

(b) at a location other than Seller's premises. Goods are considered "delivered" when they are offloaded from Seller's means of transport and are at the disposal of the Buyer (or the Carrier that Buyer arranged).

- Seller is responsible for arranging and paying for export clearance. Buyer is responsible for arranging and paying for carriage, import clearance, and any cost past place of delivery.
- Seller assumes risk until place of delivery, Buyer assumes risk past place of delivery.

CPT: Carriage Paid to (*destination*) Incoterms 2020

Seller arranges for carriage to destination, which may be closer to the Buyer's premises, but does not assume risk during carriage.

- Seller arranges for carriage and export clearance. Buyer arranges and pays for import clearance.

- Seller assumes risk until goods are handed over to the Carrier. Buyer assumes risk during and after carriage.

CIP: Carriage and Insurance Paid To (*destination*) Incoterms 2020

Seller arranges for carriage to destination but does not assume risk during carriage (like CPT). However, Seller must arrange for insurance against buyer's risk of loss or damage from the point of delivery until the destination.

- Seller arranges for carriage and export clearance. Buyer arranges and pays for import clearance.

- Seller assumes risk until goods are handed over to the Carrier. Buyer assumes risk during and after carriage. Seller must obtain insurance to cover the goods from point of delivery to destination.

DAP: Delivered at Place (*destination*) Incoterms 2020

Seller arranges for and assumes all risk during carriage to destination.

- Seller arranges for carriage and export clearance. Buyer arranges and pays for import clearance.

- Seller bears all risk of loss or damage until goods reach delivery. No insurance requirements.

DPU: Delivered at Place Unloaded (*destination*) Incoterms 2020

Seller arranges for and assumes all risk during carriage and unloading at destination.

- Seller arranges for carriage, unloading, and export clearance. Buyer arranges and pays for import clearance.

- Seller bears all risks of loss or damage to goods until they have been unloaded from the arriving means of transport.

DDP: Delivered Duty Paid (*destination*) Incoterms 2020

Seller delivers goods to Buyer, cleared for import, and ready to be unloaded.

- Seller must arrange and pay for carriage, export clearance, and import clearance.

- Seller bears all risk until goods are ready to be unloaded.

Sea and Inland Waterway Only

FAS: Free Alongside Ship (*loading port of shipment*) Incoterms 2020

Seller delivers goods to Buyer by placing goods alongside the ship, ready to be loaded.

- Seller is responsible for arranging and paying for export clearance. Buyer is responsible for carriage and import clearance

- Seller only bears risk until goods placed beside ship. Buyer bears all risk from point of delivery onward.

FOB: Free on Board (*loading port*) Incoterms 2020

Seller delivers goods to Buyer by placing them on board a vessel. Risk transfers at that point as well.

- Seller is responsible for arranging and paying for export clearance. Buyer is responsible for carriage and import clearance.

- Seller bears risk until goods are on board the departing vessel. Buyer assumes risk from that point forward.

CIB: Cost and Freight (*port of destination*) Incoterms 2020

Seller arranges for carriage to destination but does not assume risk during carriage.

- Seller is responsible for arranging carriage and export clearance. Buyer is responsible for import clearance.

- Seller bears risk until goods are on board the vessel. Buyer assumes risk from that point forward.

CIF: Cost, Insurance, and Freight (*port of destination*) Incoterms 2020

Seller arranges for carriage to destination and insurance but does not assume risk during carriage.

- Seller is responsible for arranging for carriage and export clearance. Buyer arranges and pays for import clearance.

- Buyer assumes risk once seller places goods on board the vessel. However, Seller must obtain insurance to cover goods to destination.