

INCOTERMS® QUICK REFERENCE GUIDE

Effective January 1, 2020		PACKING	LOADING	EXPORT FORMS	PRE-CARRIAGE	LOADING/ TERMINAL	MAIN CARRIAGE	INSURANCE	UNLOADING/ TERMINAL	IMPORT FORMS	ONCARRIAGE	UNLOADING/ DOOR
ALL MODES	EXW	COST	SELLER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER
		DELIVERY	SELLER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER
		RISK	SELLER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER
	FCA	COST	SELLER	SELLER	SELLER	NEGOTIABLE	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER
		DELIVERY	SELLER	SELLER	SELLER		BUYER	BUYER	BUYER	BUYER	BUYER	BUYER
		RISK	SELLER	SELLER	SELLER		BUYER	BUYER	BUYER	BUYER	BUYER	BUYER
	FAS	COST	SELLER	SELLER	SELLER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER
		DELIVERY	SELLER	SELLER	SELLER		BUYER	BUYER	BUYER	BUYER	BUYER	BUYER
		RISK	SELLER	SELLER	SELLER		BUYER	BUYER	BUYER	BUYER	BUYER	BUYER
	FOB	COST	SELLER	SELLER	SELLER	SELLER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER
		DELIVERY	SELLER	SELLER	SELLER		BUYER	BUYER	BUYER	BUYER	BUYER	BUYER
		RISK	SELLER	SELLER	SELLER		SELLER	BUYER	BUYER	BUYER	BUYER	BUYER
SEA, INLAND & WATERWAY	CFR	COST	SELLER	SELLER	SELLER	SELLER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER
		DELIVERY	SELLER	SELLER	SELLER		BUYER	BUYER	BUYER	BUYER	BUYER	BUYER
		RISK	SELLER	SELLER	SELLER		SELLER	BUYER	BUYER	BUYER	BUYER	BUYER
	CIF	COST	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	BUYER	BUYER	BUYER	BUYER
		DELIVERY	SELLER	SELLER	SELLER		BUYER	BUYER	BUYER	BUYER	BUYER	BUYER
		RISK	SELLER	SELLER	SELLER		SELLER	SELLER	BUYER	BUYER	BUYER	BUYER
	CPT	COST	SELLER	SELLER	SELLER	SELLER	SELLER	BUYER	BUYER	BUYER	BUYER	BUYER
		DELIVERY	SELLER	SELLER	SELLER		BUYER	BUYER	BUYER	BUYER	BUYER	BUYER
		RISK	SELLER	SELLER	SELLER		BUYER	BUYER	BUYER	BUYER	BUYER	BUYER
	CIP	COST	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	BUYER	BUYER	BUYER	BUYER
		DELIVERY	SELLER	SELLER	SELLER		BUYER		BUYER	BUYER	BUYER	BUYER
		RISK	SELLER	SELLER	SELLER		BUYER		BUYER	BUYER	BUYER	BUYER
ALL MODES	DAP	COST	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	NEGOTIABLE	BUYER	NEGOTIABLE	BUYER
		DELIVERY	SELLER	SELLER	SELLER		SELLER		NEGOTIABLE	BUYER		BUYER
		RISK	SELLER	SELLER	SELLER		SELLER		NEGOTIABLE	BUYER		BUYER
	DPU	COST	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	BUYER	NEGOTIABLE	NEGOTIABLE
		DELIVERY	SELLER	SELLER	SELLER		SELLER		SELLER	BUYER		NEGOTIABLE
		RISK	SELLER	SELLER	SELLER		SELLER		SELLER	BUYER		NEGOTIABLE
	DDP	COST	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	BUYER
		DELIVERY	SELLER	SELLER	SELLER		SELLER		SELLER	SELLER		BUYER
		RISK	SELLER	SELLER	SELLER		SELLER		SELLER	SELLER		BUYER

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INCOTERMS® EXPLANATIONS

ACRONYM	TERM	EXPLANATION
EXW	Ex Works	Goods are 'delivered' and risk transfers to the buyer when the seller places the goods at the disposal of the buyer at a named place.
FCA	Free Carrier	The seller delivers the goods to the carrier (or another party specified by the buyer) at the seller's premises or other named location and is responsible for the export clearance. Once the goods are made available at the designated location, the buyer assumes the risk and responsibility for transportation and associated costs from that point forward.
FAS	Free Alongside Ship	Goods are delivered and risk transfers when goods are placed alongside the ship at the named port.
FOB	Free On Board	The seller delivers the goods onboard the ship at a named port of shipment and clears the goods for export. Once the goods are onboard, the buyer assumes the risk and responsibility for all transportation, import formalities, and associated costs to the final destination.
CPT	Carriage Paid To	The seller arranges and pays for the carriage of goods to a named destination, but the risk transfers to the buyer once the goods have been handed over to the carrier.
CIP	Carriage and Insurance Paid To	The seller has the same responsibilities as CPT, but they also contract for insurance to cover against the buyer's risk of loss or damage to the goods during the carriage.
CFR	Cost and Freight	Goods are delivered and risk transfers when loaded on board main carriage arranged by the seller. Buyer assumes risk for shipment when loaded on board main carriage arranged by seller.
CIF	Cost, Insurance and Freight	Goods are delivered and risk transfers when loaded on main carriage arranged by seller and the FPA insurance names the buyer as insured. Buyer assumes risk for shipment when loaded on board main carriage arranged by the seller.
DAP	Delivered At Place	Goods are delivered and risk is transferred when goods arrive at named destination available for unloading.
DPU	Delivered At Place Unloaded	Goods are delivered and risk transfers when goods arrive and are unloaded at the named destination.
DDP	Delivered Duty Paid	Goods are delivered and risk transfers when goods arrive and import customs cleared at the named destination available for unloading.

Incoterms, also referred to as Terms of Sale, stand for International Commercial Terms. Incoterms® define the terms of shipment and delivery, as well as the transfer of risk between the buyer and the seller. In proper use, the Incoterm MUST be stated with the specific place plus "Incoterms 2020."

The name place is where the seller's cost ends and is also the seller's delivery point with the exception of the "C" terms listed above.

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