

INCOTERMS 2020 REFERENCE CHART

Cost sharing and responsibilities of Parties

INCOTERM	INCOTERM	RISK TRANSFERS WHEN:	Packaging & Checking	Loading Seller's premises	Transport In Origin (pre-carriage)	Customs Clearance & Export Taxes	Terminal Charges origin	Main Transport Charges	Transport Insurance	terminal Charges Destination	Customs Clearance Import	Transport Destination On-Carriage	Unloading Buyer's premises
EXW	Ex Works	Goods placed at Buyers disposal	Seller	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer*	Buyer	Buyer	Buyer	Buyer
FCA	Free Carrier	Goods placed at Buyers disposal	Seller	Seller	Seller	Seller	Buyer	Buyer	Buyer*	Buyer	Buyer	Buyer	Buyer
FAS	Free Alongside Ship	Goods arrive alongside Ship	Seller	Seller	Seller	Seller	Buyer	Buyer	Buyer*	Buyer	Buyer	Buyer	Buyer
FOB	Free On Board	Goods loaded onboard Ship	Seller	Seller	Seller	Seller	Seller	Buyer	Buyer*	Buyer	Buyer	Buyer	Buyer
CPT	Carriage Paid To	Goods taken in charge by Carrier	Seller	Seller	Seller	Seller	Seller	Buyer	Negotiable	Buyer	Buyer	Buyer	Buyer
CFR	Cost & Freight	Goods loaded onboard Ship	Seller	Seller	Seller	Seller	Seller	Seller	Negotiable	Buyer	Buyer	Buyer	Buyer
CIP	Carriage & Insurance Paid To	Goods taken in charge by Carrier	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Buyer	Buyer	Buyer	Buyer
CIF	Cost, Insurance & Freight	Goods loaded onboard Ship	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Buyer	Buyer	Buyer	Buyer
DAP	Delivered At Place	Goods arrive at named destination	Seller	Seller	Seller	Seller	Seller	Seller	Negotiable	Seller	Buyer	Seller	Buyer
DDP	Delivered Duty Paid	Goods arrive at named destination	Seller	Seller	Seller	Seller	Seller	Seller	Negotiable	Seller	Seller	Seller	Buyer
DDU	Delivered at Place Unloaded	Goods unloaded at named destination	Seller	Seller	Seller	Seller	Seller	Seller	Negotiable	Seller	Buyer	Seller	Seller

*No obligation to obtain an insurance contract, though the risks are bear by the Buyer. ** No obligation to obtain an insurance contract, though the risks are bear by the Seller

This chart is designed to provide a basic level of understanding of Incoterms 2020.

For a fuller explanation of each Incoterm, please refer to the International Chamber of Commerce <http://www.iccwbo.org/>