



INTERNATIONAL COMMERCIAL TERMS 2020

Commonly Used INCO TERMS		SELLER/ EXPORTER PREMISES	NAMED PLACE OF TERMINAL	LOADING AT DEPARTURE TERMINAL	ONBOARD SHIP/RAIL/ PLANE	UNLOADING AT ARRIVAL TERMINAL	NAMED PLACE OF TERMINAL	IMPORT FORMALITIES	BUYER/ IMPORTER PREMISES	DISCRIPTION
EXW	COST									Cost transfer from the seller to the buyer when the goods collected from buyers premises.
	RISK									Risk transfer from the seller to the buyer when the goods collected from buyers premises.
FCA	COST									Cost transfer from the seller to the buyer when the goods have been delivered to the carrier at the named place.
	RISK									Risk transfer from the seller to the buyer when the goods have been delivered to the carrier at the named place.
FAS	COST									Cost transfer from the seller to the buyer when the goods have been placed alongside the ship.
	RISK									Risk tranfer from the seller to the buyer when the goods have been placed alongside the ship.
FOB	COST									Cost transfer from the seller to the buyer when the goods pass the ships rail, seller pays loading costs and terminal charges.
	RISK									Risk transfer from the seller to the buyer when the goods pass the ship's rail.
CFR	COST									Cost tranfer at port of destination, buyer pays costs that are not for the sellers account under the contract of carriage.
	RISK									Risk transfer from the seller to the buyer when the goods pass the ships railat departure terminal.
CIF	COST									Seller pays for carriage and standard insurance in buyers name until cargo is offloaded at the named destination terminal.
	RISK									Risk transfer, from the seller to the buyer when the goods pass the ships rail at departure terminal.
CPT	COST									Cost transfer at destination terminal, buyer paying such costs as are not for the sellers account under the contract of carriage.
	RISK									Risk transfer from the seller to the buyer when the goods have been delivered to the carrier at departure terminal.
CIP	COST									Seller pays for carriage and standard insurance in buyers name up to the named destination terminal.
	RISK									Risk transfer from the seller to the buyer when the goods have been delivered to the carrier at departure terminal.
DPU	COST									Seller pays for carriage up to the named place, offload of cargo and terminal charges. Buyer responsible for further charges.
	RISK									Risk transfers from the seller to the buyer when the goods are delivered and unloaded at the named place.
DAP	COST									Seller pays for carriage of goods to buyer's address. Buyer pays import duties and is responsible for customs clearance.
	RISK									Risk transfers from the seller to the buyer when the goods are given into the buyers possession.
DDP	COST									Seller pays for carraige to buyers address, import duties and arranges customs clearance.
	RISK									Risk transfers from the seller to the buyer when the goods are given into the buyers possession.

KEY
 Cost: the cost of transportation
 Risk: the risk of loss of or damage to the goods

Buyer Seller