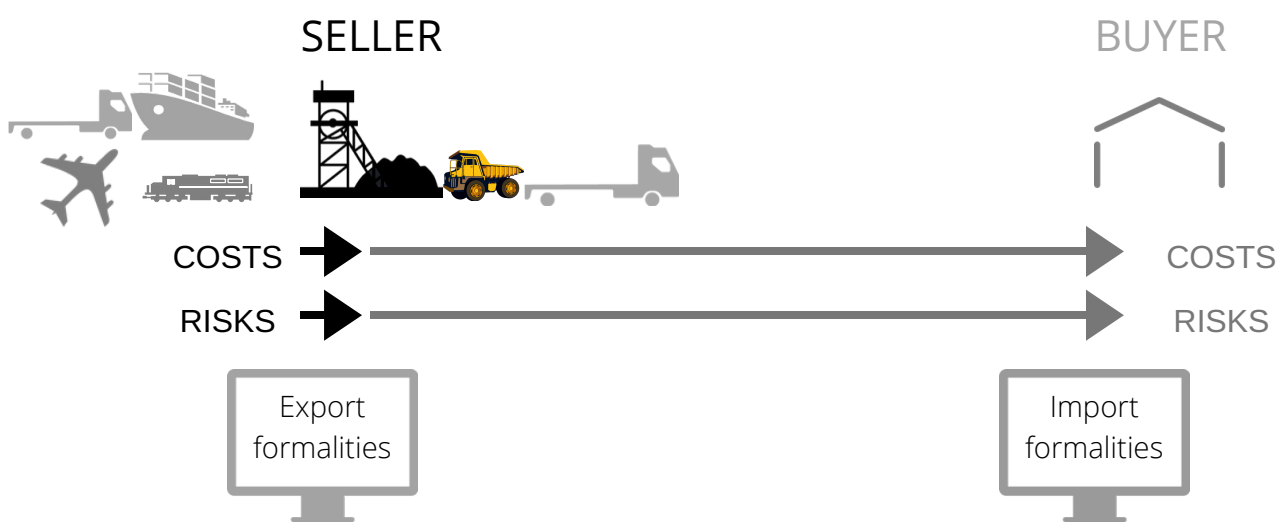


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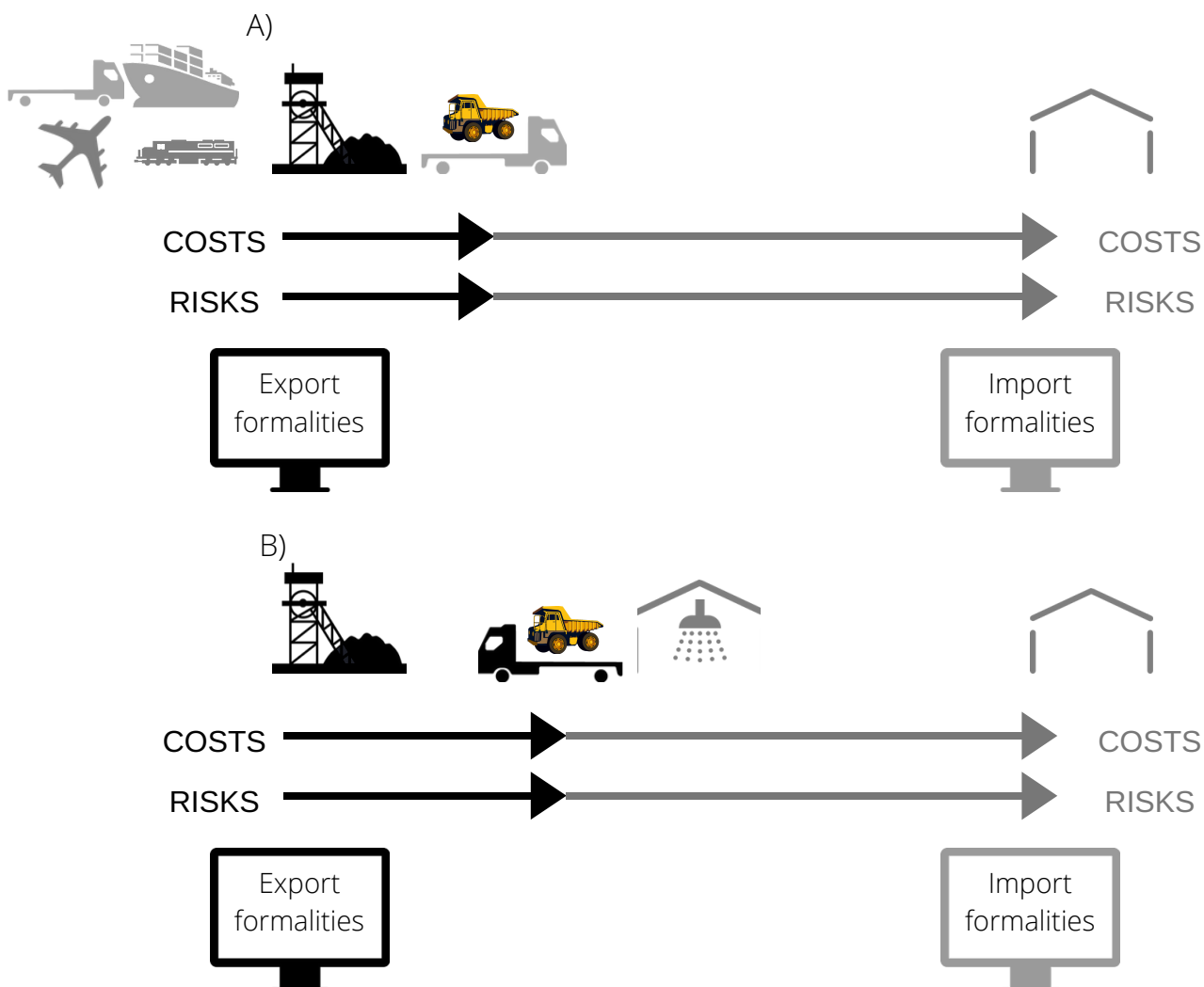
RULES FOR ANY MODE OF TRANSPORT

EXW Ex Works



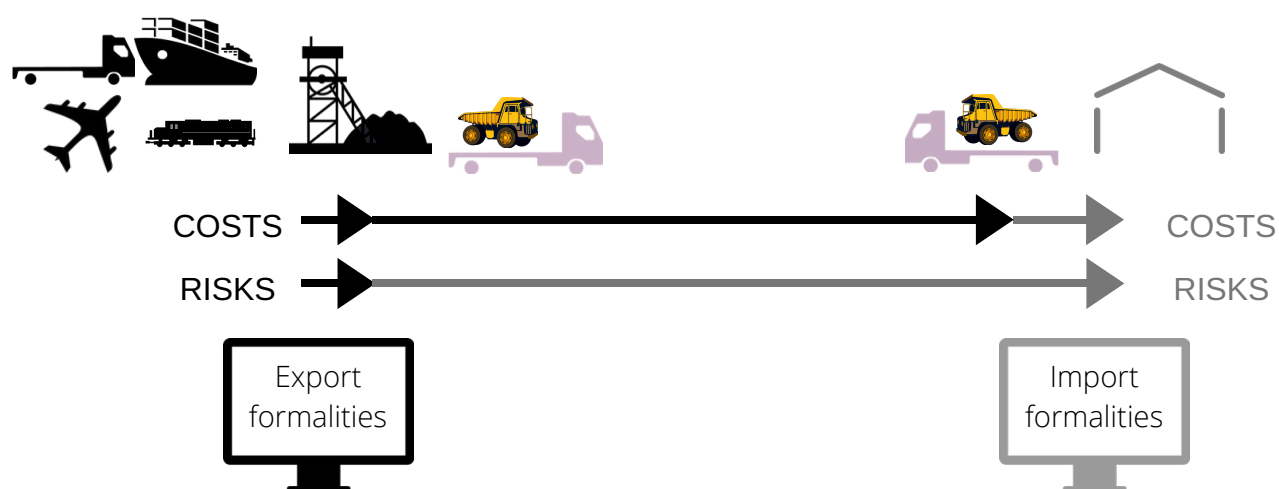
"Ex Works" means that the seller delivers the goods to the buyer when it places the goods at the disposal of the buyer at a named place (like a factory or warehouse), and that named place may or may not be the seller's premises. For delivery to occur, the seller does not need to load the goods on any collecting vehicle, nor does it need to clear the goods for export, where such clearance is applicable.

FCA Free Carrier



"Free Carrier (named place)" means that the seller delivers the goods to the buyer in one or other of two ways. First, when the named place is the seller's premises, the goods are delivered when they are loaded on the means of transport arranged by the buyer. Second, when the named place is another place (e.g. a washpad) the goods are delivered when, having been loaded on the seller's means of transport, they reach the named other place and are ready for unloading from that seller's means of transport and at the disposal of the carrier or of another person nominated by the buyer.

CPT Carriage Paid To

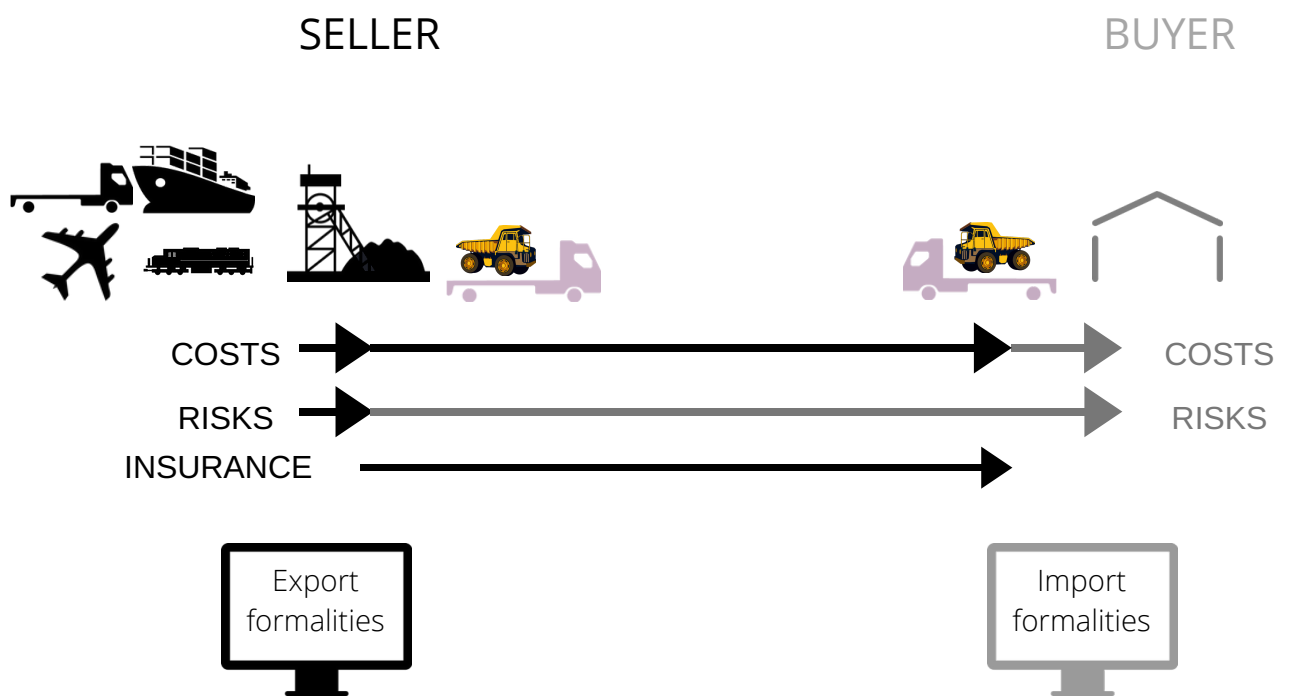


"Carriage Paid To" means that the seller delivers the goods - and transfers the risk - to the buyer by handing them over to the carrier, contracted by the seller, or by procuring the goods so delivered. The seller may do so by giving the carrier physical possession of the goods in the manner and at the place appropriate to the means of transport used. Once the goods have been delivered to the buyer in this way, the seller does not guarantee that the goods will reach the place of destination in sound condition, in the stated quantity or indeed at all. This is because all the risk transfers from seller to buyer when the goods are delivered to the buyer by handing them over to the carrier; the seller must nonetheless contract for the carriage of the goods from delivery to the agreed destination.

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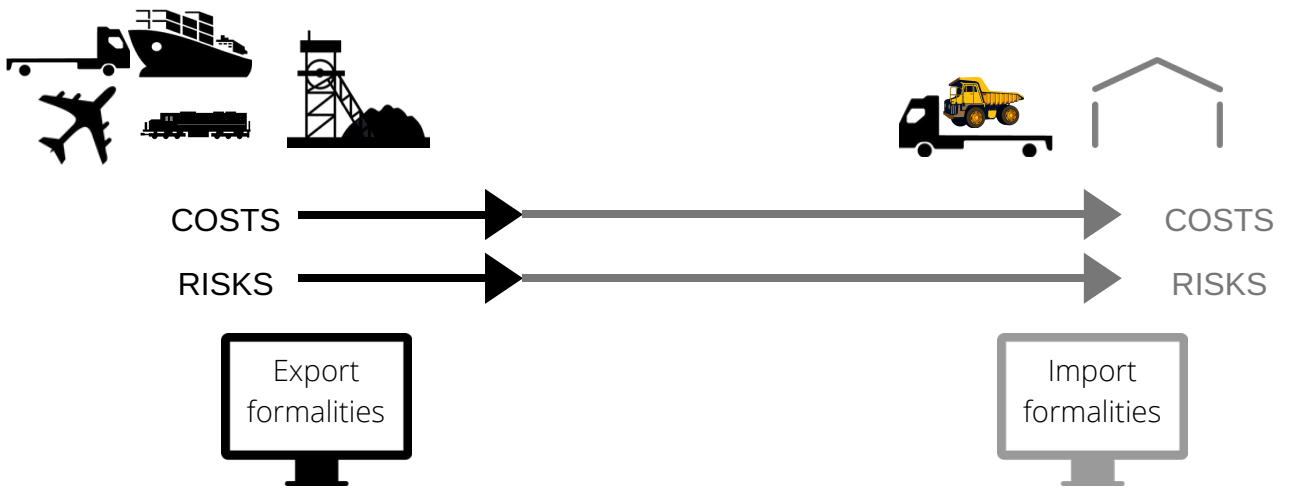
RULES FOR ANY MODE OF TRANSPORT

CIP
Carriage and Insurance Paid To



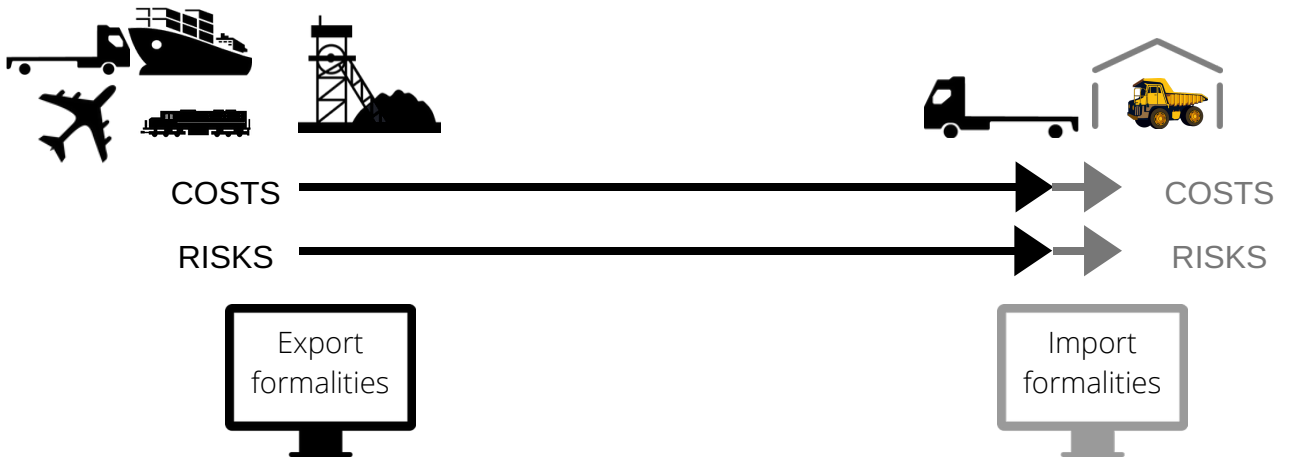
"Carriage and Insurance Paid To" means that the seller delivers the goods - and transfers the risk - to the buyer by handing them over to the carrier contracted by the seller or by procuring the goods so delivered. The seller may do so by giving the carrier physical possession of the goods in the manner and at the place appropriate to the means of transport used. Once the goods have been delivered to the buyer in this way, the seller does not guarantee that the goods will reach the place of destination in sound condition, in the stated quantity or indeed at all. This is because risk transfers from seller to buyer when the goods are delivered to the buyer by handing them over the carrier; the seller must nonetheless contract for the carriage of the goods from delivery to the agreed destination.

DAP
Delivered at Place



"Delivery at Place" means that the seller delivers the goods - and transfers risk - to the buyer when the goods are placed at the disposal of the buyer on the arriving means of transport ready for unloading at the named place of destination or at the agreed point within that place, if any such point is agreed. The seller bears all risks involved in bringing the goods to the named place of destination or to the agreed point within that place. In this Incoterms® rule, therefore, delivery and arrival at destination are the same.

DPU
Delivered at Place Unloaded

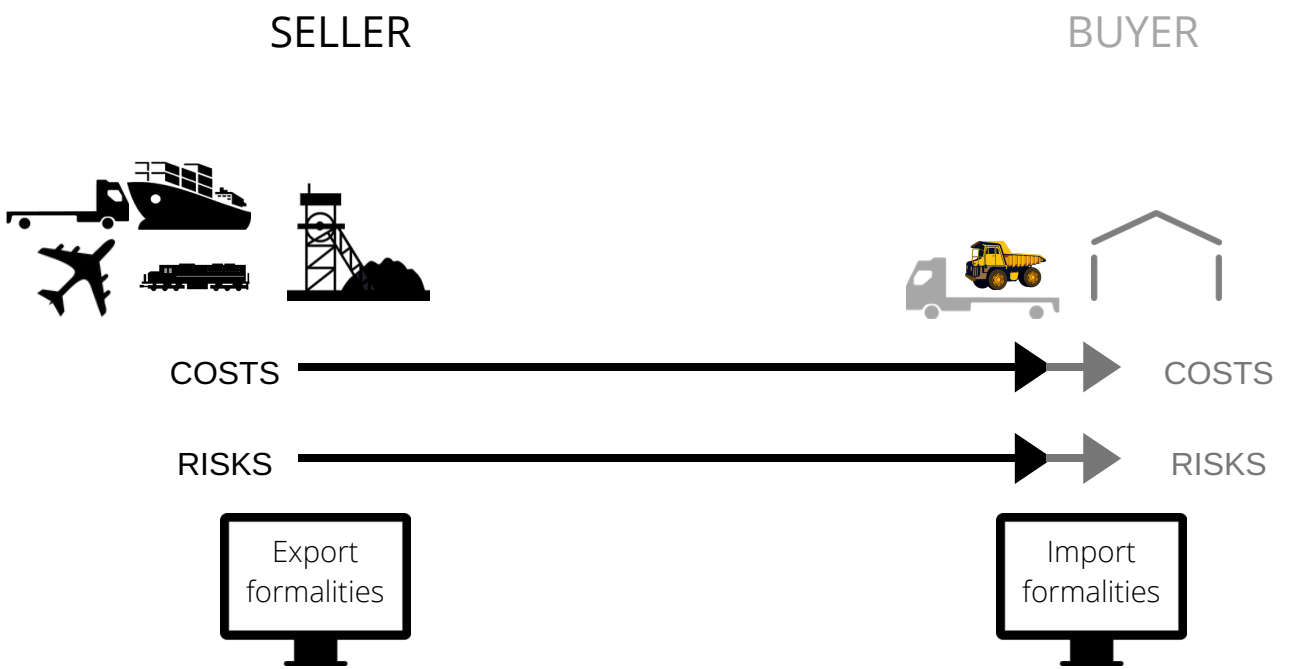


"Delivered at Place Unloaded" means that the seller delivers the goods - and transfers risk - to the buyer when the goods, once unloaded from the arriving means of transport, are placed at the disposal of the buyer at a named place or destination or at the agreed point within that place, if any such point is agreed. The seller bears all risk involved in bringing the goods to and unloading them at the named place of destination. In this Incoterms® rule, therefore, the delivery and arrival at destination are the same. DPU is the only Incoterms® rule that requires the seller to unload goods at destination. The seller should therefore ensure that it is in a position to organise unloading at the named place. Should the parties intend the seller not to bear the risk and cost of unloading, the DPU rule should be avoided and the DAP should be used instead.

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RULES FOR ANY MODE OF TRANSPORT

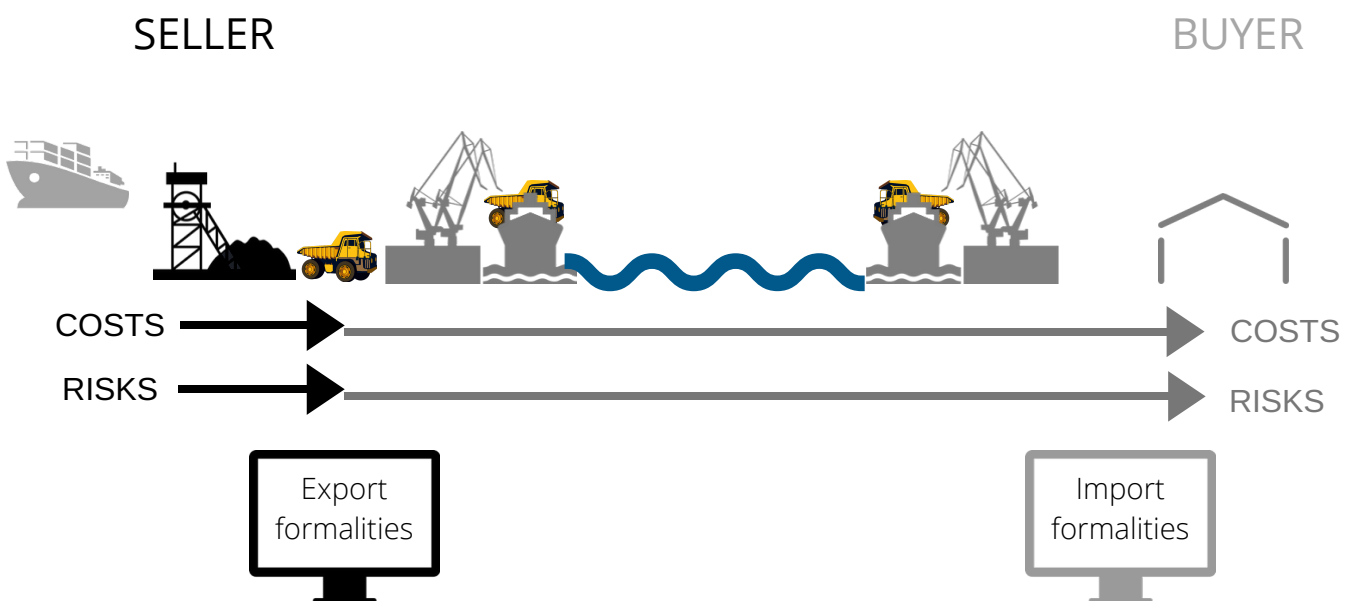
DDP
Delivered
Duty Paid



"Delivered Duty Paid" means that the seller delivers the goods to the buyer when the goods are placed at the disposal of the buyer, cleared for import, on the arriving means of transport, ready for unloading, at the named place of destination or at the agreed point within that place, if any such point is agreed. The seller bears all risks involved in bringing the goods to the named place of destination or to the agreed point within that place. In this Incoterms® rule, therefore, delivery and arrival at destination are the same.

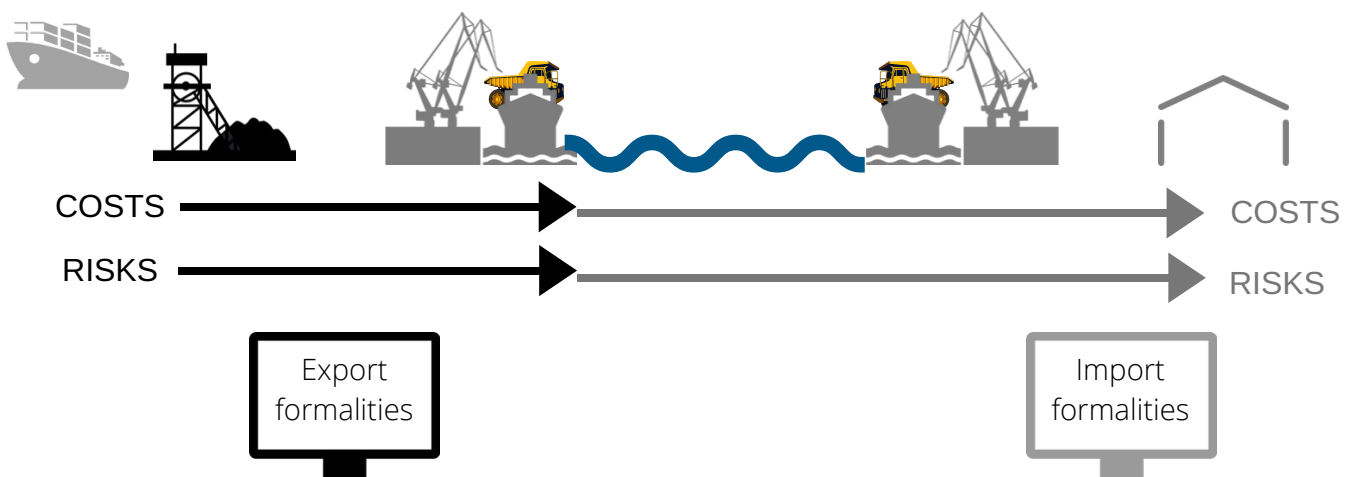
RULES FOR SEA AND INLAND WATERWAY TRANSPORT

FAS
Free
Alongside
Ship



"Free Alongside Ship" means that the seller delivers the goods to the buyer when the goods are placed alongside the ship (e.g. on a quay or barge) nominated by the buyer at the named port of shipment or when the seller procures goods already so delivered. The loss of or damage to the goods transfers when the goods are alongside the ship, and the buyer bears all costs from that moment onwards.

FOB
Free on
Board

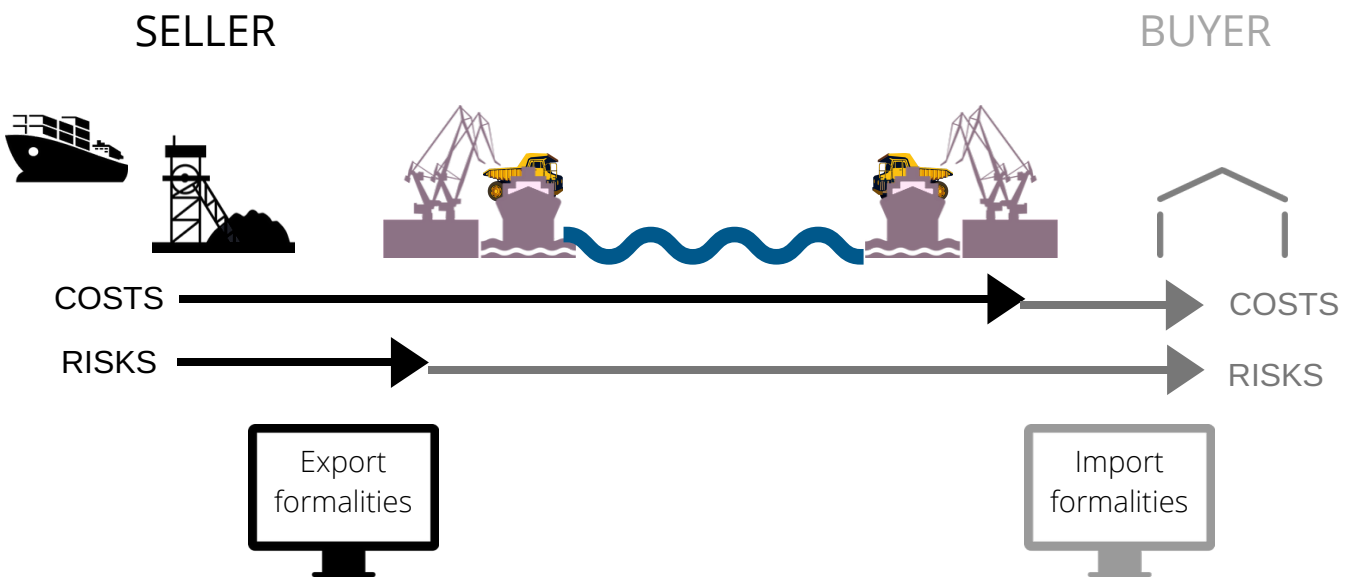


"Free On Board" means that the seller delivers the goods to the buyer on board the vessel nominated by the buyer at the named port of shipment or procures the goods already so delivered. The risk of loss or of damage to the goods transfer when the goods are on board the vessel, and the buyer bears all the cost from that moment onwards.

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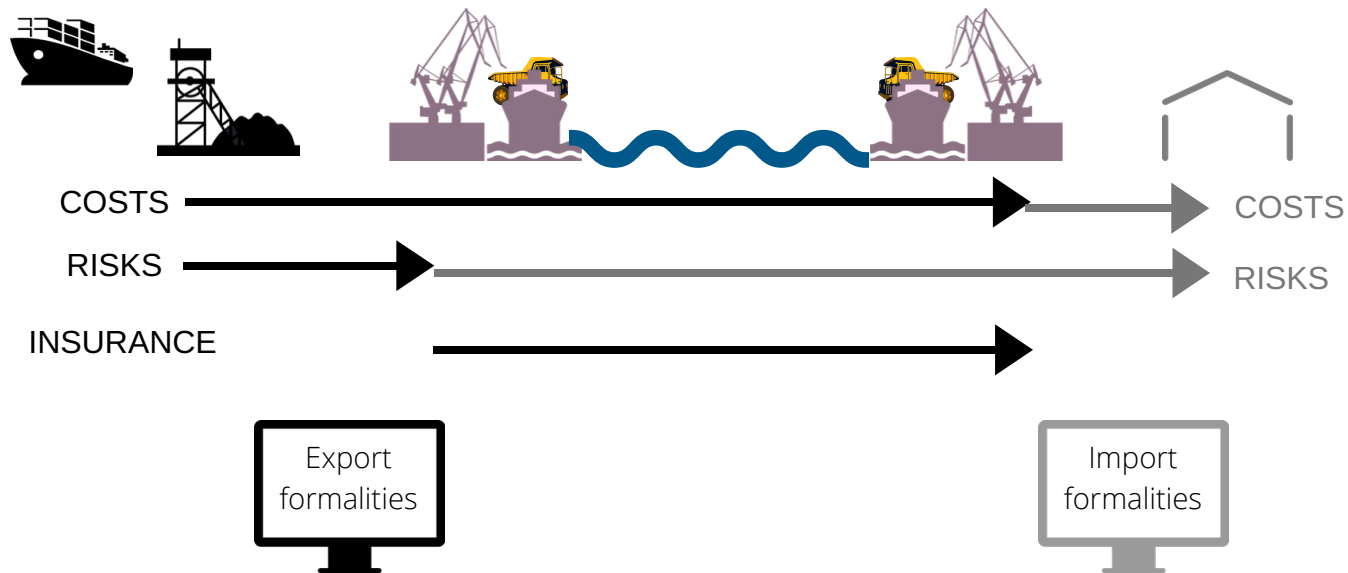
RULES FOR SEA AND INLAND WATERWAY TRANSPORT

CFR
Cost and Freight



"Cost and Freight" means that the seller delivers the goods to the buyer on board the vessel or procures the goods already so delivered. The risk of loss of or damage to the goods transfers when the goods are on board the vessel, such that the seller is taken to have performed its obligation to deliver the goods whether or not the goods actually arrive at their destination in sound condition, in the stated quantity or, indeed, at all. In CFR, the seller owes no obligation to the buyer to purchase insurance cover: the buyer would be well-advised therefore to purchase some cover for itself.

CIF
Cost, Insurance and Freight



"Cost Insurance and Freight" means that the seller delivers the goods to the buyer on board the vessel or procures the goods already so delivered. The risk of loss of or damage to the goods transfers when the goods are on board the vessel, such that the seller is taken to have performed its obligation to deliver the goods whether or not the goods actually arrive at their destination in sound condition, in the stated quantity or, indeed, at all.

The full text of the 2020 edition of the Incoterms® rules is available at <http://store.iccwbo.org/>.

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