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## Incoterms

Incoterms, a widely-used term of sale, are a set of 11 internationally recognized rules which define the responsibilities of sellers and buyers. Incoterms specifies who is responsible for paying for and managing the shipment, insurance, documentation, customs clearance, and other logistical activities.

### *An Overview of Incoterms® 2020*

The Incoterms® are a set of 11 individual rules issued by the International Chamber of Commerce (ICC) which define the responsibilities of sellers and buyers for the sale of goods in international transactions. Of primary importance is that each Incoterms rule clarifies the tasks, costs and risks to be borne by buyers and sellers in these transactions. Familiarizing yourself with Incoterms will help improve smoother transaction by clearly defining who is responsible for what and each step of the transaction.

The Incoterms® 2020 rules are updated and grouped into two categories reflecting modes of transport. Of the 11 rules, there are seven for ANY mode(s) of transport and four for SEA or LAND or INLAND WATERWAY transport.

#### **The seven Incoterms® 2020 rules for any mode(s) of transport are:**

- EXW** - Ex Works (insert place of delivery)
- FCA** - Free Carrier (Insert named place of delivery)
- CPT** - Carriage Paid to (insert place of destination)
- CIP** - Carriage and Insurance Paid To (insert place of destination)
- DAP** - Delivered at Place (insert named place of destination)
- DPU** - Delivered at Place Unloaded (insert of place of destination)
- DDP** - Delivered Duty Paid (Insert place of destination).

Note: the DPU Incoterms replaces the old DAT, with additional requirement for the seller to unload the goods from the arriving means of transport.

#### **The four Incoterms® 2020 rules for Sea and Inland Waterway Transport are:**

- FAS** - Free Alongside Ship (insert name of port of loading)
- FOB** - Free on Board (insert named port of loading)
- CFR** - Cost and Freight (insert named port of destination)
- CIF** - Cost Insurance and Freight (insert named port of destination)

<https://www.trade.gov/know-your-incoterms>, 11.03.2020

For more information refer to:

<https://jaguarfreight.com/incoterms-2020-your-questions-answered/>  
[https://www.youtube.com/watch?v=O4\\_d5wr2crU](https://www.youtube.com/watch?v=O4_d5wr2crU) , Trade Finance Global

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More information in German on

<https://www.incoterms2020.de/> (Video)  
[https://www.incoterms2020.de/wp-content/uploads/2020/01/Incoterms\\_Übersichtsblatt\\_Neuerungen.pdf](https://www.incoterms2020.de/wp-content/uploads/2020/01/Incoterms_Übersichtsblatt_Neuerungen.pdf)  
<https://impargo.de/blog/incoterms-einfach-erklart/#uebersicht>

### **Wichtige Neuerungen von Incoterms 2010 zu Incoterms 2020**

- Die Beförderung der Waren kann nun ausdrücklich auch mit eigenen Verkehrsmitteln erfolgen
- DAT wurde in DPU umbenannt und kann nun an einem beliebigen, vereinbarten Ort entladen werden
- Der Versicherungsschutz für CIP wurde auf Klausel ICC A (Institute Cargo Clauses) erweitert
- FCA kann nach Absprache die Übermittlung von Konnossements an den Verkäufer beinhalten
- Kosten und Sicherheitsanforderungen wurden für jede Klausel genauer festgelegt