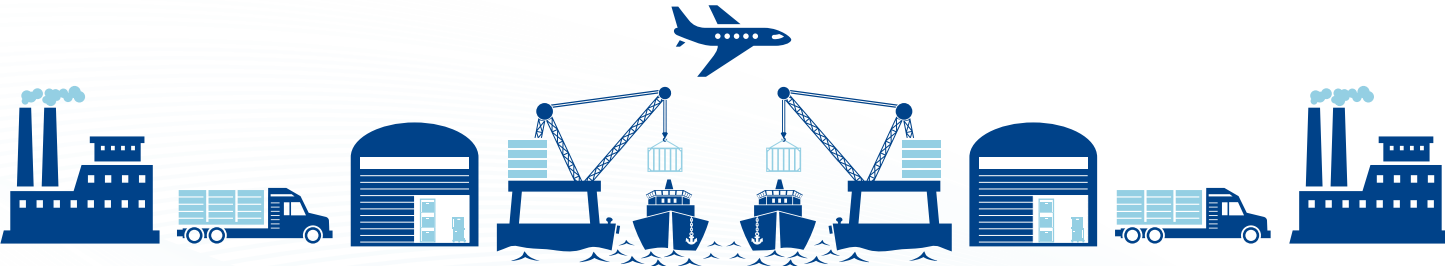


INCOTERMS 2020

										<div><div>COSTS</div><div>RISK</div><div>INSURANCE</div></div> <div><div>ALL MODES OF TRANSPORT</div><div>SEA AND INLAND WATERWAYS</div></div>	
DESCRIPTION										FREIGHT/RISK	MORE DETAILS
EXW Ex Works	SELLER								BUYER	Freight Seller's premises. Risk Seller's premises.	Seller responsible for making the goods available at the seller's premises. Buyer bears the full risk from there to destination.
	SELLER								BUYER		
	SELLER								BUYER		
FCA Free Carrier	SELLER								BUYER	Freight Freight handler. Risk Freight handler.	Seller responsible for delivery to the custody of carrier, identified by the buyer. Risk is transferred when loading has taken place.
	SELLER								BUYER		
	SELLER								BUYER		
CPT Carriage Paid to				SELLER					BUYER	Freight Destination. Risk First freight handler.	Seller delivers goods to the carrier at agreed place of delivery and pays transport to the named destination. Risk is transferred at place of delivery, whereas seller pays for transport to the destination.
	SELLER								BUYER		
	SELLER								BUYER		
CIP Carriage and Insurance Paid to				SELLER					BUYER	Freight Destination. Risk First freight handler.	Seller delivers goods to carrier at agreed place of delivery and pays for transport and insurance to named destination. Risk transfers at the place of delivery, whereas seller pays for transport and insurance to the destination.
	SELLER								BUYER		
				SELLER					BUYER		
DPU Delivered at Place Unloaded				SELLER					BUYER	Freight Destination. Risk Destination.	Seller delivers goods unloaded at buyer's premises. Risk is transferred as soon as goods have been unloaded.
				SELLER					BUYER		
				SELLER					BUYER		
DAP Delivered at Place				SELLER					BUYER	Freight Place of destination. Risk Arriving means of transport at destination.	Seller delivers goods to disposal of buyer on arriving means of transport, at agreed place. Seller assumes risk until goods are made ready for unloading from the arriving means of transport.
				SELLER					BUYER		
				SELLER					BUYER		
DDP Delivered Duty Paid				SELLER					BUYER	Freight Destination. Risk Destination.	Seller responsible for bringing goods to the destination, paying any duty and making the goods available to buyer. Risk transfers as soon as buyer has access to goods ready for unloading at agreed destination.
				SELLER					BUYER		
				SELLER					BUYER		
FAS Free Alongside Ship			SELLER						BUYER	Freight Shipside in port of departure. Risk Shipside in port of departure.	Seller is responsible for delivery of goods at quay alongside the ship. From this point onwards, risk lies with buyer.
			SELLER						BUYER		
			SELLER						BUYER		
FOB Free on Board			SELLER						BUYER	Freight On board ship. Risk On board ship.	Seller responsible for delivery of goods loaded on board the ship. Risk is transferred as soon as goods have been set down inside ship.
			SELLER						BUYER		
			SELLER						BUYER		
CFR Cost and Freight			SELLER						BUYER	Freight Port of destination. Risk On board ship.	Seller covers cost of freight, duty unpaid, to named port of destination. Risk is transferred as soon as the goods have been set down inside ship.
			SELLER						BUYER		
			SELLER						BUYER		
CIF Cost, Insurance and Freight			SELLER						BUYER	Freight Port of destination. Risk Port of destination.	Seller covers cost of insurance and freight, duty unpaid, to named port of destination. Risk is transferred as soon as the goods have been set down inside ship.
			SELLER						BUYER		
			SELLER						BUYER		