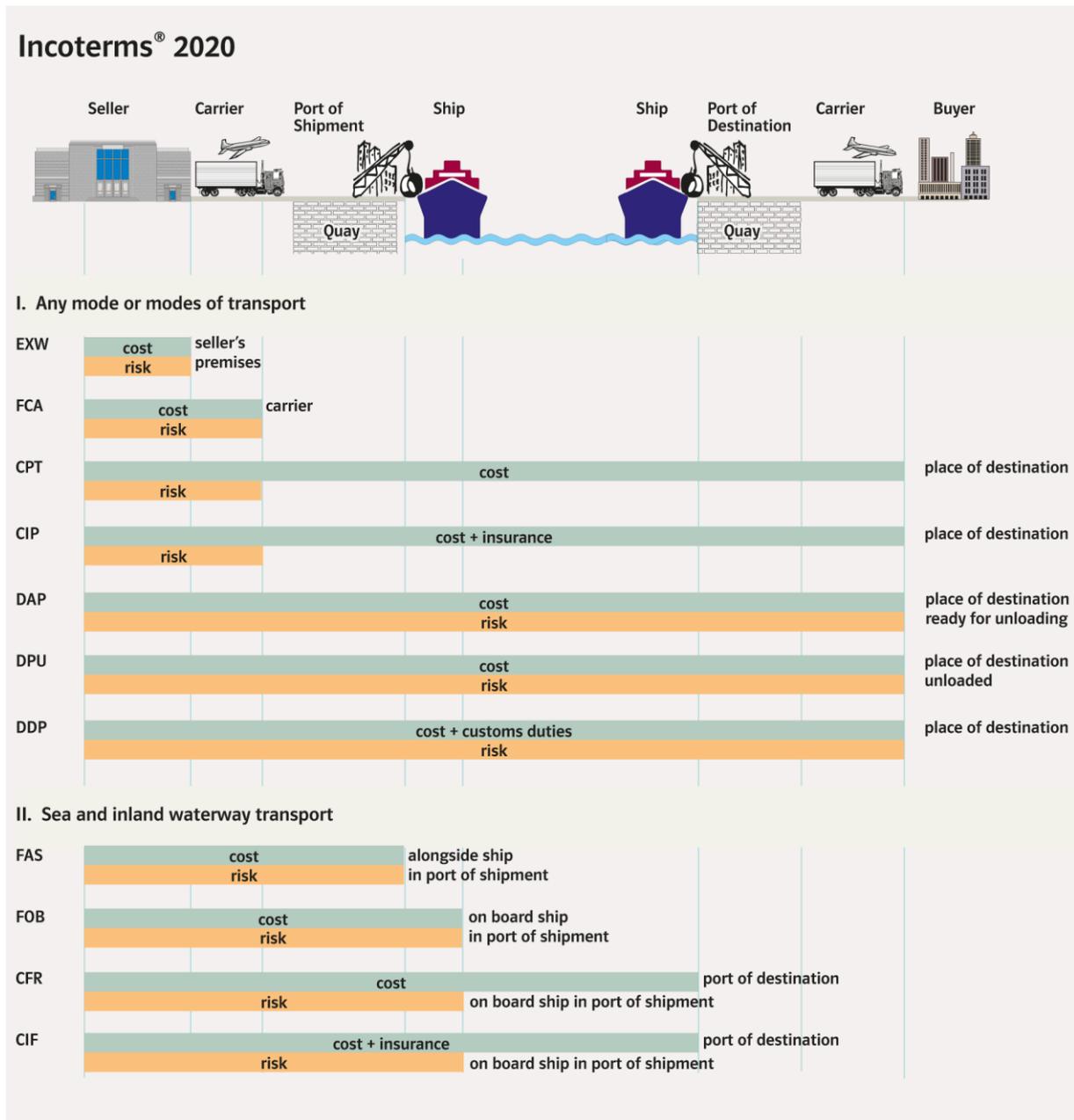


Incoterms 2020

The Incoterms rules (International Commercial Terms) describe the tasks, costs and risks involved in the delivery of goods from the seller to the buyer. Reference to an Incoterms 2020 rule in a sales contract clearly defines the parties' respective obligations as to the transport of the goods and reduces the risk of legal complications. However, the Incoterms rules are only ONE element of a contract of sale, they do not deal with the specifications of the goods, prices, methods of payment, transfer of ownership, jurisdiction etc.



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Rules for any mode or modes of transport

Rule	Designation	Seller's obligations	Passing of risk from seller to buyer
EXW	Ex Works Ab Werk	place the goods at the disposal of the buyer at the named place (seller's premises, factory, warehouse)	at the named place
FCA	Free Carrier Frei Frachtführer	deliver the goods to the carrier named by the buyer (road, rail or air carrier)	when the goods are handed over to the carrier
CPT	Carriage Paid To Frachtfrei	deliver the goods to the carrier and pay the cost of carriage to the named place of destination	when the goods are handed over to the carrier
CIP	Carriage and Insurance Paid To Frachtfrei versichert	deliver the goods to the carrier, pay the cost of carriage and take out insurance to the named place of destination	when the goods are handed over to the carrier
DAP	Delivered at Place Geliefert benannter Ort	place the goods at the buyer's disposal, ready for unloading, at the named place of destination	at the place of destination
DPU	Delivered at Place Unloaded Geliefert benannter Ort entladen	place the goods at the buyer's disposal, unloaded, at the named place of destination	when the goods have been unloaded at the place of destination
DDP	Delivered Duty Paid Geliefert verzollt	place the goods at the buyer's disposal, ready for unloading, at the named place of destination, carry out customs formalities and pay import duty, if any.	at the place of destination

Rules for sea and inland waterway transport

Rule	Designation	Seller's obligations	Passing of risk from seller to buyer
FAS	Free Alongside Ship Frei Längsseite Schiff	deliver the goods alongside the ship named by the buyer at the named port of shipment	when the goods are alongside the ship in the port of shipment
FOB	Free On Board Frei an Bord	deliver the goods on board the ship named by the buyer at the named port of shipment	when the goods are on board the ship in the port of shipment
CFR	Cost and Freight Kosten und Fracht	deliver the goods on board the ship and pay the costs and freight to the named port of destination	when the goods are on board the ship in the port of shipment
CIF	Cost Insurance and Freight Kosten, Versicherung und Fracht	deliver the goods on board the ship, pay the costs and freight to the named port of destination and take out insurance for the transport	when the goods are on board the ship in the port of shipment