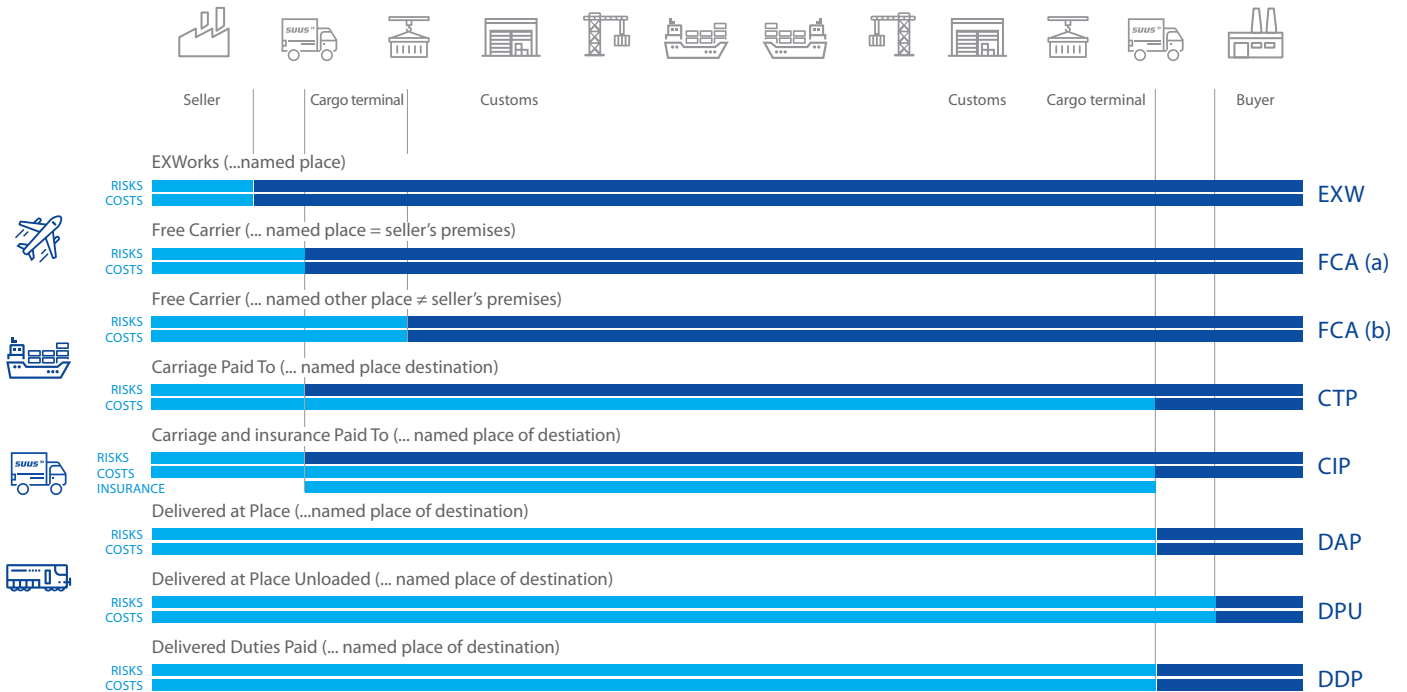
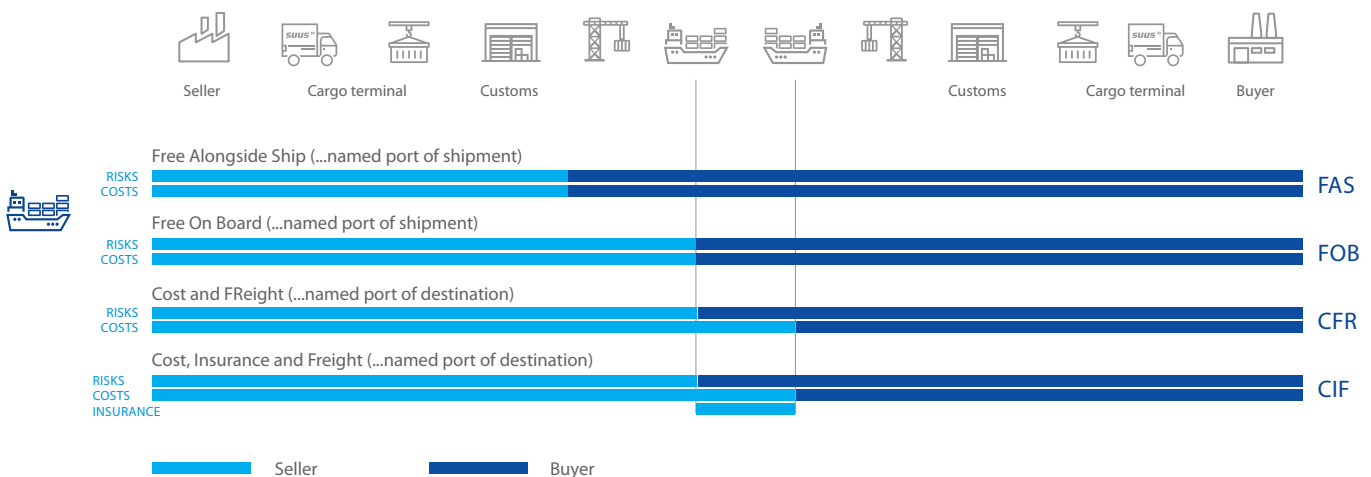


INCOTERMS 2020

Rules for any mode or modes of transport



Rules for Sea and Inland Waterway Transport



Risks

The possibility that an event may occur which could cause loss of or damage to the goods is a "risk". Buyers and / or sellers can protect themselves against risks by transport-insurance.

Costs

Covers all costs except costs of documents. Sales and purchase contracts should clearly state which costs on transfer of the goods are for account of buyer and / or seller.

Insurance

Transport insurance is the responsibility of the seller.

INCOTERMS 2020

Differences between Incoterms® 2010 and 2020:

- » The Incoterms® FCA (Free Carrier) now provides the **additional option** to make an on-board notation on the Bill of Lading prior loading of the goods on a vessel.
- » The costs now appear **centralized** in A9/B9 of each Incoterms® rule.
- » **CIF now requires at least an insurance with the minimum cover** of the Institute Cargo **Clause (A)** (All risk, subject to itemized exclusions).
- » **CIP requires at least an insurance with the minimum cover** of the Institute Cargo **Clause (C)** (Number of listed risks, subject to itemized exclusions).
- » The Incoterms® rules Free Carrier (FCA), Delivered at Place (DAP), Delivered at Place Unloaded (DPU) and Delivered Duty Paid (DDP) now take into account that the goods may be carried without any third-party carrier being engaged, namely by using its own means of transportation.
- » The rule Delivered at Terminal (DAT) has been changed to **Delivered at Place Unloaded (DPU)** to clarify that the place of destination could be any place and not only a „terminal“.
- » The Incoterms® 2020 now explicitly shifts the **responsibility** of security-related requirements and ancillary **costs to the seller**.