

# INCOTERMS 2010

DESCRIPTION		SELLER/ EXPORTER	EXPORT CLEARANCE	NAMED PLACE OR TERMINAL	PORT OF LOADING	ONBOARD	DISCHARGING PORT OF DESTINATION	NAMED PLACE OR TERMINAL DESTINATION	IMPORT FORMALITIES	BUYER/ IMPORTER	
RULES FOR ALL MODE(S) OF TRANSPORT											
<b>EXW</b> Ex Works		[RISK BUYER]									
<b>FCA</b> Free Carrier		[RISK BUYER]									
<b>CPT</b> Carriage Paid To		[RISK BUYER]									
<b>CIP</b> Carriage and Insurance Paid to		[RISK BUYER]									
<b>DAT</b> Delivered At Terminal		[RISK BUYER]									
<b>DAP</b> Delivered At Place		[RISK BUYER]									
<b>DDP</b> Delivered Duty Paid		[RISK BUYER]									
RULES FOR SEA & INLAND WATERWAY TRANSPORT											
<b>FAS</b> Free Alongside Ship		[RISK BUYER]									
<b>FOB</b> Free On Board		[RISK BUYER]									
<b>CFR</b> Cost and Freight		[RISK BUYER]									
<b>CIF</b> Cost, Insurance and Freight		[RISK BUYER]									

RISK SELLER
  COST SELLER
  RISK BUYER
  COST BUYER

Incoterms® define the terms of shipment and delivery as well as the transfer of risk between seller and buyer. Effective January 1st, 2011, please use the Incoterms © 2010 correctly. Stating the specific port, terminal or place, and adding "Incoterms © 2010", so there is no doubt about the agreed terms between seller and buyer.

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## EXW

Ex Works (Named place of delivery)

Risk and cost pass to the buyer at seller's door. Seller must provide required information for security clearance of goods.

## FCA

Free Carrier (Named place of delivery)

Risk and cost pass to the buyer when the seller delivers to the "named place of delivery". Normally at seller's door or first terminal/port. Seller is required to clear the goods for export.

## CPT

Carriage Paid To (Named place of destination)

Risk passes to buyer when seller delivers to first carrier. Cost transfers when seller delivers to the "named place of destination". Seller may be responsible for unloading cost at named place of destination - depending on contract agreement between the parties.

## CIP

Carriage And Insurance Paid To (Named place of destination)

Risk passes to buyer when seller delivers to first carrier. Cost transfers when seller delivers to the "named place of destination". Seller may be responsible for unloading cost at named place of destination - depending on contract agreement between the parties. Seller to provide cargo insurance at a minimum as provided by Clauses (C) of the Institute Cargo Clauses.

## DAT

Delivered At Terminal (Named terminal at port or place of destination)

Risk and costs pass to the buyer when the seller delivers at the "named terminal at port or place at destination". Seller is responsible for unloading cost at the named terminal at port or place of destination.

## DAP

Delivered At Place (Named place of destination)

Risk and cost pass to the buyer when the seller delivers to the "named place of destination". The allocation of cost for unloading at place of destination depends on contract agreement between the parties.

## DDP

Delivered Duty Paid (Place of destination)

Risk and cost to "place of destination" are covered by seller. Cost also includes local VAT and taxes, unless expressly agreed otherwise.

## FAS

Free Alongside Ship (Named port of shipment)

Risk and cost pass to buyer when seller has placed the goods alongside the ship in the named port. This term is mainly for bulk cargo. Seller is required to clear the goods for export.

## FOB

Free On Board (Named port of shipment)

Risk and cost pass to buyer when the goods are on board vessel in the "named port".

## CFR

Cost And Freight (Named port of destination)

Risk passes to buyer when the goods are on board the vessel in the port of departure. Cost transfers when seller delivers to the "named port of destination". Destination costs are payable according to contract agreement between the parties.

## CIF

Cost, Insurance and Freight (Named port of destination)

Risk passes to buyer when the goods are on board the vessel in the port of departure. Cost transfers when seller delivers to the "named port of destination". Seller to provide cargo insurance at a minimum as provided by Clauses (C) of the Institute Cargo Clauses. Destination costs are payable according to contract agreement between the parties.