

INCOTERMS® 2010

Most important amendments to INCOTERMS® 2000:

Terms reduced from 13 to 11; DAF, DES, DEQ, DDU eliminated, replaced by DAT et DAP; transfer of risk/cost partially adapted.

Group	Code	Complete text	Delivery, including transfer of risk and cost
Any mode of transport	EXW	Ex works ... (named place of delivery)	"Ex Works ..." means that the seller delivers when it places the goods at the disposal of the buyer at the seller's premises or at another named place. The seller does not need to load the goods on any collecting vehicle and does not need to clear the goods for export, where such clearance is applicable. The transfer of risks passes to the buyer at the time of delivery. Ex Works is suitable for domestic trade.
	FCA	Free carrier ... (named place of delivery)	"Free Carrier ..." means that the seller delivers the goods, cleared for export where applicable, to the carrier or another person nominated by the buyer at the seller's premises or another named place . The transfer of risks passes to the buyer at the time of delivery.
	CPT	Carriage Paid to ... (named place of destination)	"Carriage Paid to" means that the seller delivers the goods, cleared for export where applicable, to the carrier or another person nominated by the seller at an agreed place. The transfer of risks passes to the buyer at the time of delivery. The seller must contract (or procure a contract) for and pay the costs of carriage necessary to bring the goods to the named place of destination.
	CIP	Carriage and Insurance Paid to ... (named place of destination)	"Carriage and Insurance Paid to" means that the seller delivers the goods, cleared for export where applicable, to the carrier or another person nominated by the seller at an agreed place. The transfer of risks passes to the buyer at the time of delivery. The seller must contract (or procure a contract) for and pay the costs of carriage necessary to bring the goods to the named place of destination. The seller contracts for insurance cover against the buyer's risk of loss of or damage to the goods during the carriage.

Group	Code	Complete text	Delivery, including transfer of risk and cost
Any mode of transport	DAT	Delivered at Terminal ... (named terminal at port or place of destination)	<p>“Delivered at Terminal” means that the seller places the goods, cleared for export where applicable but not cleared for import, at the disposal of the buyer unloaded from the arriving means of transport at a named terminal (quay, warehouse, container yard, ...) at the named port or place of destination.</p> <p>The transfer of risks passes to the buyer at the time of delivery.</p>
	DAP	Delivered at Place ... (named place of destination)	<p>“Delivered at Place” means that the seller places the goods, cleared for export where applicable but not cleared for import, at the disposal of the buyer on the arriving means of transport ready for unloading at the named place of destination.</p> <p>The transfer of risks passes to the buyer at the time of delivery.</p>
	DDP	Delivered Duty Paid ... (named place of destination)	<p>“Delivered Duty Paid” means that the seller places the goods, cleared for export and import, at the disposal of the buyer on the arriving means of transport ready for unloading at the named place of destination.</p> <p>The transfer of risks and allocation of costs pass to the buyer at the time of delivery.</p>

Group	Code	Complete text	Delivery, including transfer of risk and cost
Sea and inland waterway transport only	FAS	Free Alongside Ship ... (named port of shipment)	<p>"Free Alongside Ship" means that the seller delivers the goods, cleared for export where applicable, when they are placed alongside the vessel (for example on a quay) nominated by the buyer at the named port of shipment or procure goods already so delivered for shipment.</p> <p>The transfer of risks and allocation of costs pass to the buyer at the time of delivery.</p>
	CFR	Cost and Freight ... (named port of destination)	<p>"Cost and Freight" means that the seller delivers the goods, cleared for export where applicable, on board the vessel or procures the goods already so delivered.</p> <p>The transfer of risks passes to the buyer at the time of delivery. The seller must contract (or procure a contract) for and pay the costs and freight necessary to bring the goods to the named port of destination.</p>
	FOB	Free on Board ... (named port of shipment)	<p>"Free on Board" means that the seller delivers the goods, cleared for export where applicable, on board the vessel nominated by the buyer at the named port of shipment or procures the goods already so delivered.</p> <p>The transfer of risks and allocation of costs pass to the buyer at the time of delivery.</p>
	CIF	Cost, Insurance and Freight ... (named port of destination)	<p>"Cost, Insurance and Freight" means that the seller delivers the goods, cleared for export where applicable, on board the vessel or procures the goods already so delivered.</p> <p>The transfer of risks passes to the buyer at the time of delivery. The seller must contract (or procure a contract) for and pay the costs and freight necessary to bring the goods to the named port of destination. The seller contracts for insurance against the buyer's risk of loss of or damage to the goods during the carriage.</p>