

Incoterms® 2020 – Obligations & Charges



Incoterm®	Export Packaging	Loading	Delivery to Port/Place	Export Customs	Origin Terminal	Loading on Carriage	Carriage	Insurance	Destination Terminal	Delivery to Destination	Unloading	Import Customs & Duty
EXW Ex Works	Seller	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Negotiable	Buyer	Buyer	Buyer	Buyer
FCA Free Carrier	Seller	Seller	Seller	Seller	Buyer	Buyer	Buyer	Negotiable	Buyer	Buyer	Buyer	Buyer
FAS Free Alongside Ship	Seller	Seller	Seller	Seller	Seller	Buyer	Buyer	Negotiable	Buyer	Buyer	Buyer	Buyer
FOB Free On Board	Seller	Seller	Seller	Seller	Seller	Seller	Buyer	Negotiable	Buyer	Buyer	Buyer	Buyer
CFR Cost & Freight	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Negotiable	Buyer	Buyer	Buyer	Buyer
CIF Cost Insurance & Freight	Seller	Seller	Seller	Seller	Seller	Seller	Seller	*Seller	Buyer	Buyer	Buyer	Buyer
CPT Carriage Paid To	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Negotiable	Seller	Buyer	Buyer	Buyer
CIP Carriage & Insurance Paid	Seller	Seller	Seller	Seller	Seller	Seller	Seller	**Seller	Seller	Buyer	Buyer	Buyer
DAP Delivered At Place	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Negotiable	Seller	Seller	Buyer	Buyer
DPU Delivered At Place Unloaded	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Negotiable	Seller	Seller	Seller	Buyer
DDP Delivered Duty Paid	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Negotiable	Seller	Seller	Buyer	Seller

*CIF requires at least an insurance with the minimum cover of the Institute Cargo Clause (C) (number of listed risks, subject to itemized exclusions)

**CIP now requires at least an insurance with the minimum cover of the institute Cargo Clause (A) (All risk, subject to itemized exclusions)