

INCOTERMS®

Incoterms rules is an internationally recognized standard for international and domestic contracts for the sale of goods, published by the International Chamber of Commerce. This illustration shows risk and cost distribution between seller and buyer in accordance with Incoterms 2020.

	Seller's place	Loading at seller	Initial transport	Export customs clearance, duty paid	Reloading at carrier's, duty paid	Loading	Cargo insurance	Main transport	Unloading	Reloading at freight terminal	Import customs clearance, duty & taxes paid	Transport to destination	Unloading at consignee
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EXW

Ex Works (Place of Delivery)



FCA

Free Carrier (Place of Delivery)



FAS

Free Alongside Ship (Port of Shipment)



FOB

Free on Board (Port of Shipment)



CFR

Cost & Freight (Port of Destination)



CIF

Cost, Insurance & Freight (Port of Destination)



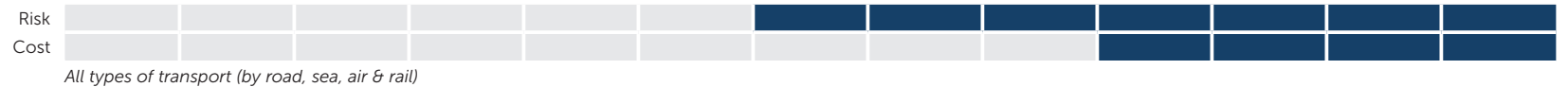
CPT

Carriage Paid to (Place of Destination)



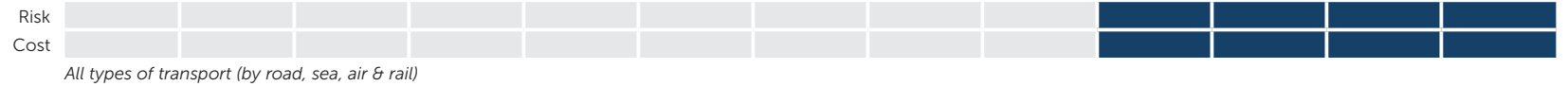
CIP

Carriage & Insurance Paid (Place of Destination)



DPU

Delivered at Place Unloaded (Place of Destination)



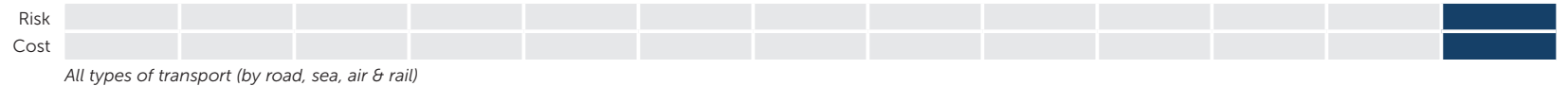
DAP

Delivered at Place (Place of Destination)



DDP

Delivered Duty Paid (Place of Destination)



Please note: Below are guidelines only and can not be used as a full and complete illustration of the cost and risk distribution between seller and buyer when using incoterms. Incoterms should always be followed by a named place of delivery. Compulsory cargo insurance is part of CIF and CIP clauses only. ©Smyril Line Cargo

