

What are Incoterms®?

Incoterms® (International Commerce Terms) are a standardized set of terms used in national and international trade. The name "Incoterms®" is copyrighted by the International Chamber of Commerce (ICC) and is updated about every ten years. Used in conjunction with sales

contracts, the terms delineate how goods will be delivered, who pays, who is responsible for insurance, and who handles specific processes during a shipment's journey. These terms reduce risk by clarifying rules of transport from origin to destination.

Fast Facts

2 Classes of terms those for sea and inland waterways and those for any mode of transport

Sea or inland waterway: FAS, FOB, CFR, CIF

Any mode: EXW, FCA, CPT, CIP, DAT, DAP, DDP

Incoterms® 2010
by the International Chamber of Commerce (ICC)

Incoterms® 2000 and older versions still retain their validity; it's important to specify the version in use

Incoterms® 2010 introduced Delivered at Place (DAP) and Delivered at Terminal (DAT), replacing DAF, DEQ, DES, DDU.

EST.
1936

The year Incoterms® were established

8

Editions reflecting evolution of trade

3

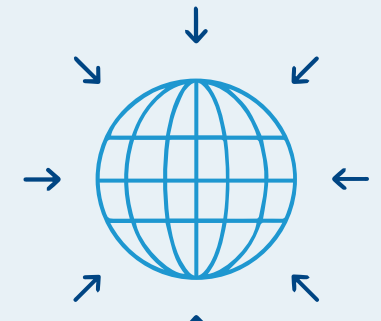
Letter abbreviations for each rule

11

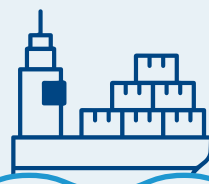
Rules found in Incoterms®

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Translations available



140+ Countries using Incoterms®



Incoterms® 2010 Reference Chart

Key	S Seller		! Risk		B Buyer		\$ Cost		sea and inland waterways		any mode of transport											
	EXW	FCA	FAS	FOB	CFR	CIF	CPT*	CIP*	DAT	DAP	DDP											
Terms	EX Works (Place)	Free Carrier (Place)	Free Alongside Ship (Port)	Free Onboard Vessel (Port)	Cost & Freight (Port)	Cost, Insurance & Freight (Port)	Carriage Paid to (Place)	Carriage & Insurance Paid to (Place)	Delivered at Terminal (Place/Port)	Delivered at Terminal (Place/Port)	Delivered Duty Paid											
Mode of Transportation																						
Services	!	\$!	\$!	\$!	\$!	\$!	\$!	\$!	\$!	\$!	\$!	\$
Warehouse Services	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S
Exporting Packing	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S
Loading charges	B	B	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S
Inland Freight	B	B	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S
Export Clearance	B	B	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S
Terminal Charges	B	B	B	B	S	S	S	S	S	S	S	B	S	B	S	S	S	S	S	S	S	S
Forwarder's Fees	B	B	B	B	B	B	B	B	S	S	S	S	B	S	B	S	S	S	S	S	S	S
Loading on Vessel	B	B	B	B	B	B	S	S	S	S	S	B	S	B	S	S	S	S	S	S	S	S
Ocean / Air Freight	B	B	B	B	B	B	B	B	B	S	B	S	B	S	B	S	S	S	S	S	S	S
Arrival Charges	B	B	B	B	B	B	B	B	B	B	B	B	S	B	S	S	S	S	S	S	S	S
Duty, Taxes, Customs Clearance	B	B	B	B	B	B	B	B	B	B	B	B	B	B	B	B	B	B	B	B	S	S
Delivery to Destination	B	B	B	B	B	B	B	B	B	B	B	B	B	B	B	B	B	B	S	S	S	S

*Risk of loss or damage is transferred from the Seller to the Buyer when the merchandise has been delivered to the first carrier