INCOTERMS 2020 CHEAT SHEET

The 11 ICC Incoterms 2020 rules: where delivery happens, who clears export and import, and who pays main transport. Always write the rule with the named place and edition, for example FCA [named place], Incoterms 2020.

Rule	Full name	Transport	Delivery happens when	Export clearance	Import clearance	Main carriage paid by
EXW	Ex Works	Any	Goods made available at the seller's premises	Buyer	Buyer	Buyer
FCA	Free Carrier	Any	Handed to the buyer's carrier at the named place	Seller	Buyer	Buyer
CPT	Carriage Paid To	Any	Handed to the first carrier	Seller	Buyer	Seller
CIP	Carriage and Insurance Paid To	Any	Handed to the first carrier	Seller	Buyer	Seller + insurance
DAP	Delivered at Place	Any	Ready for unloading at the named place	Seller	Buyer	Seller
DPU	Delivered at Place Unloaded	Any	Unloaded at the named place	Seller	Buyer	Seller
DDP	Delivered Duty Paid	Any	Ready for unloading, cleared for import	Seller	Seller	Seller
FAS	Free Alongside Ship	Sea / inland waterway	Alongside the vessel at the named port	Seller	Buyer	Buyer
FOB	Free On Board	Sea / inland waterway	On board the vessel at the named port	Seller	Buyer	Buyer
CFR	Cost and Freight	Sea / inland waterway	On board the vessel	Seller	Buyer	Seller
CIF	Cost, Insurance and Freight	Sea / inland waterway	On board the vessel	Seller	Buyer	Seller + insurance

Risk passes to the buyer at delivery. Under CPT, CIP, CFR and CIF the seller pays for transport beyond the delivery point. Only CIF and CIP require the seller to insure the goods. Incoterms do not cover price, payment or ownership.

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