

# INCOTERMS 2015



■ COSTS   
 ■ RISK   
 ■ INSURANCE  
■ ALL MODES OF TRANSPORT   
 ■ SEA AND INLAND WATERWAYS

DESCRIPTION	FREIGHT/RISK				MORE DETAILS	
<b>EXW</b> Ex Works	SELLER		BUYER		<b>Freight</b> Seller's premises. <b>Risk</b> Seller's premises.	Seller responsible for making the goods available at the seller's premises. Buyer bears the full risk from there to destination.
	SELLER		BUYER			
	SELLER		BUYER			
<b>FCA</b> Free Carrier	SELLER		BUYER		<b>Freight</b> Freight handler. <b>Risk</b> Freight handler.	Seller responsible for delivery to the custody of carrier, identified by the buyer. Risk is transferred when loading has taken place.
	SELLER		BUYER			
	SELLER		BUYER			
<b>CPT</b> Carriage Paid to		SELLER		BUYER	<b>Freight</b> Destination. <b>Risk</b> First freight handler.	Seller delivers goods to the carrier at agreed place of delivery and pays transport to the named destination. Risk is transferred at place of delivery, whereas seller pays for transport to the destination.
	SELLER		BUYER			
	SELLER		BUYER			
<b>CIP</b> Carriage and Insurance Paid to		SELLER		BUYER	<b>Freight</b> Destination. <b>Risk</b> First freight handler.	Seller delivers goods to carrier at agreed place of delivery and pays for transport and insurance to named destination. Risk transfers at the place of delivery, whereas seller pays for transport and insurance to the destination.
	SELLER		BUYER			
		SELLER		BUYER		
<b>DAT</b> Delivered at Terminal		SELLER		BUYER	<b>Freight</b> Destination. <b>Risk</b> Destination.	Seller delivers goods unloaded at a specified place inside agreed terminal. Risk is transferred as soon as goods have been unloaded.
		SELLER		BUYER		
		SELLER		BUYER		
<b>DAP</b> Delivered at Place		SELLER		BUYER	<b>Freight</b> Place of destination. <b>Risk</b> Arriving means of transport at destination.	Seller delivers goods to disposal of buyer on arriving means of transport, at agreed place. Seller assumes risk until goods are made ready for unloading from the arriving means of transport.
		SELLER		BUYER		
		SELLER		BUYER		
<b>DDP</b> Delivered Duty Paid		SELLER		BUYER	<b>Freight</b> Destination. <b>Risk</b> Destination.	Seller responsible for bringing goods to the destination, paying any duty and making the goods available to buyer. Risk transfers as soon as buyer has access to goods ready for unloading at agreed destination.
		SELLER		BUYER		
		SELLER		BUYER		
<b>FAS</b> Free Alongside Ship		SELLER		BUYER	<b>Freight</b> Shipment in port of departure. <b>Risk</b> Shipment in port of departure.	Seller is responsible for delivery of goods at quay alongside the ship. From this point onwards, risk lies with buyer.
		SELLER		BUYER		
		SELLER		BUYER		
<b>FOB</b> Free on Board		SELLER		BUYER	<b>Freight</b> On board ship. <b>Risk</b> On board ship.	Seller responsible for delivery of goods loaded on board the ship. Risk is transferred as soon as goods have been set down inside ship.
		SELLER		BUYER		
		SELLER		BUYER		
<b>CFR</b> Cost and Freight		SELLER		BUYER	<b>Freight</b> Port of destination. <b>Risk</b> On board ship.	Seller covers cost of freight, duty unpaid, to named port of destination. Risk is transferred as soon as the goods have been set down inside ship.
		SELLER		BUYER		
		SELLER		BUYER		
<b>CIF</b> Cost, Insurance and Freight		SELLER		BUYER	<b>Freight</b> Port of destination. <b>Risk</b> Port of destination.	Seller covers cost of insurance and freight, duty unpaid, to named port of destination. Risk is transferred as soon as the goods have been set down inside ship.
		SELLER		BUYER		
		SELLER		BUYER		