



*Sharing the passion to serve*

## Incoterms applicable only to maritime and inland waterway transport:

**FAS** (Free alongside ship) or "Franco along the ship"

**FOB** (Free on board) or "Franco on board"

**CFR** (Cost and freight) or "cost and freight"

**CIF** (Cost, insurance and freight) or "cost, insurance and freight"

## Incoterms applicable to any mode of transport:

**EXW** (EX works) or "factory"

**FCA** (Free carrier) or "Franco carrier"

**CPT** (Carriage paid to) or "Port paid up"

**CIP** (Carriage and insurance paid to) or "prepaid and insurance up to"

**Dat** (Delivered at Terminal) or "render to Terminal"

**DAP** (Delivered at place) or "Rendering to the place of destination agreed"

**DDP** (Delivered duty paid) or "Duty paid"

## WHAT'S NEW IN INCOTERMS 2020

As every decade, **Incoterms 2020** are an evolution of Incoterms 2010.

This slight update of the 2010 Incoterms aims to simplify and clarify the roles of each party in order to avoid ambiguities. They become more accessible and allow a better understanding by their users.

This 2020 version will enter into **force on 1 January 2020**.

### Name change: DAT becomes DPU

The Incoterm **DAT** is renamed **DPU** for **Delivered at Place Unloaded**. This evolution responds to user comments and clears up possible misunderstandings about the destination, which ultimately does not need to be a terminal. With this Incoterm, the seller is obliged to unload **the** goods to the agreed destination (terminal or other). The DPU incoterm therefore implies stronger responsibilities on the part of the seller than the DAP incoterm.

### FCA is enriched with an OBL option

The possibility for the parties to agree to provide an on-board bill of lading to the seller should enable the parties to meet the banks' usual requests to enter an on-board bill **of** lading in a letter of credit. This option is added to the **FCA** Incoterm to meet the needs of the various stakeholders and to meet the needs of banks.

### CIP insurance clauses

The insurance requirements in the **CIP** program have changed from clauses C to clauses A of the Institute Cargo Clauses (increase in insurance coverage). The default insurance coverage is now more extensive, so you should approach your insurer if the freight forwarder provides a third party insurance policy on behalf of the shipper.

Attention, it is important to note that in the maritime equivalent, **CIF** the insurance coverage has not been changed.

# INCOTERMS 2020















**AUBERTRANS**

Land, Sea and Air Freight Against the Clock




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	Factory	Export Custom	Loading	Transport	Transition to dock	Loading	Main Transport	Unloading	Transition to dock	Delivery	Import Custom	Buyer's factory
MULTIMODAL	EXW	⊗										
	FCA			⊗								
	CPT		⊗									
	CIP		⊗	Mandatory insurance subscribed by the seller								
	DAP											⊗
	DPU											⊗
MARITIME	DDP											⊗
	FAS				⊗							
	FOB					⊗						
	CFR					⊗						
	CIF					⊗	Mandatory insurance subscribed by the seller					

 Seller's obligation

 Buyer's obligation

 Risk transfer