

## **Resource Centre – INCO Terms**

### **EXW - EX WORKS**

Seller is only responsible for making the goods available at the Seller's premises. The Buyer bears the full risk from there to the destination.

### **FCA - FREE CARRIER**

The Seller delivers the goods, cleared for export, to the carrier selected by the Buyer. The Seller loads the goods if the carrier pickup is at the Seller's premises. From that point, the Buyer bears the costs and risks of moving the goods to destination.

### **CPT - CARRIAGE PAID TO**

The Seller pays for moving the goods to destination. From the time the goods are transferred to the first carrier, the Buyer bears the risks of loss or damage.

### **CIP - CARRIAGE AND INSURANCE PAID TO**

The Seller pays for moving the goods to destination. From the time the goods are transferred to the first carrier, the Buyer bears the risks of loss or damage. The Seller, however, purchases the cargo insurance.

### **DAT - DELIVERED AT TERMINAL**

The Seller delivers when the goods, once unloaded from the arriving means of transport, are placed at the Buyer's disposal at a named terminal at the named port or place of destination. "Terminal" includes any place, whether covered or not, such as a quay, warehouse, container yard or road, rail or air cargo terminal. The Seller bears all risks involved in bringing the goods to and unloading them at the terminal at the named port or place of destination.

### **DAP - DELIVERED AT PLACE**

The Seller delivers when the goods are placed at the Buyer's disposal on the arriving means of transport ready for unloading at the named place of destination. The Seller bears all risks involved in bringing the goods to the named place.

### **DDP - DELIVERED DUTY PAID**

The Seller delivers the goods -cleared for import - to the Buyer at destination. The Seller bears all costs and risks of moving the goods to destination, including the payment of Customs duties and taxes.

### **FAS - FREE ALONGSIDE SHIP**

The Seller delivers the goods to the origin port. From that point, the Buyer bears all costs and risks of loss or damage.

**FOB - FREE ON BOARD**

The Seller delivers the goods on board the ship and clears the goods for export. From that point, the Buyer bears all costs and risks of loss or damage.

**CFR - COST AND FREIGHT**

The Seller clears the goods for export and pays the costs of moving the goods to destination. The Buyer bears all risks of loss or damage.

**CIF - COST INSURANCE AND FREIGHT**

The Seller clears the goods for export and pays the costs of moving the goods to the port of destination. The Buyer bears all risks of loss or damage. The Seller, however, purchases the cargo insurance.