

Incoterms 2020 — Quick Reference Chart

A general guide summarising the 11 trade terms published by the International Chamber of Commerce (ICC). This summary is for quick reference only; always refer to the official ICC Incoterms 2020 rulebook for the full, legally binding text.

Term	Full Name	Mode	Summary
EXW	Ex Works	Any mode	Seller makes goods available at their premises; buyer bears all costs & risk from there onward.
FCA	Free Carrier	Any mode	Seller delivers goods, cleared for export, to the carrier named by the buyer.
CPT	Carriage Paid To	Any mode	Seller pays carriage to named destination; risk transfers once goods are handed to first carrier.
CIP	Carriage & Insurance Paid To	Any mode	Same as CPT, plus seller arranges insurance for the buyer.
DAP	Delivered at Place	Any mode	Seller delivers when goods are ready for unloading at named destination; buyer handles import clearance.
DPU	Delivered at Place Unloaded	Any mode	Seller delivers and unloads goods at the named destination; buyer handles import clearance.
DDP	Delivered Duty Paid	Any mode	Seller bears all costs and risk, including import duties, up to named destination.
FAS	Free Alongside Ship	Sea/inland waterway	Seller delivers goods alongside the vessel at named port of shipment.
FOB	Free on Board	Sea/inland waterway	Seller delivers goods on board the vessel; risk transfers once goods are loaded.
CFR	Cost and Freight	Sea/inland waterway	Seller pays cost & freight to named port; risk transfers once goods are loaded on board.
CIF	Cost, Insurance & Freight	Sea/inland waterway	Same as CFR, plus seller arranges minimum insurance cover for the buyer.

Note: Risk and cost may transfer at different points depending on the term. Buyers and sellers should always confirm the applicable term in their sale contract.