

# INCOTERMS® 2020

Distribution of risk and costs between **seller** and **buyer** in international trade

## Any mode of transport

**EXW** EX Works  
Ab fabrik

**RISK** Delivery and transfer of risk take place when the seller places the goods at the disposal of the buyer at the seller's premises or another named place (e.g. factory, warehouse, etc.) not loaded on the collecting vehicle.

**COSTS** The costs transfer at the time of delivery. The buyer is required to clear the goods for export.

**FCA** Free Carrier  
Frit fragtfører

**RISK** If the named place is the seller's premises, delivery and transfer of risk take place when the goods have been loaded on the mode of transport provided by the carrier nominated by the buyer. If the named place is outside the seller's premises, delivery and transfer of risk take place when the goods are placed at the disposal of the carrier nominated by the buyer not unloaded from the seller's mode of transport.

**COSTS** The costs transfer at the time of delivery. The seller is required to clear the goods for export.

**CPT** Carriage Paid To  
Fragt betalt til

**RISK** Delivery and transfer of risk take place when the goods are handed over to the first transporter.

**COSTS** The seller must pay the costs and freight fees necessary to ensure the goods arrive at the stated destination, including unloading costs, if they are the responsibility of the seller in accordance with the transport agreement. The seller must undertake any necessary export declarations. When the CIP clause is enacted, the seller must also take out transport insurance at his own cost to cover the buyer's risk. This insurance must be on ICC (A) "all risk" clauses.

**CIP** Carriage and Insurance Paid to  
Fragt og forsikring betalt til

**RISK** Delivery and transfer of risk take place when the seller makes the goods available to the buyer on the mode of transport arriving at the destination.

**COSTS** The costs are transferred from time of delivery. The seller must undertake any necessary export declarations.

**DAP** Delivered At Place  
Leveret angivet plads

**RISK** Delivery and transfer of risk take place when the seller makes the goods available to the buyer, unloaded from the delivering mode of transport in a terminal, port or other destination.

**COSTS** The costs transfer at the time of delivery. The buyer is required to clear the goods for export.

**DPU** Delivered at Place Unloaded  
Leveret aflæsset på angivet plads

**RISK** Delivery and transfer of risk take place when the goods are made available to the buyer at the stated place at the destination without being unloaded from the arriving mode of transport.

**COSTS** The costs are transferred from time of delivery. The seller is responsible for export and import declarations.

## Sea and inland waterway transport only

**FAS** Free Alongside Ship  
Frit ved skibsside

**RISK** Delivery and transfer of risk take place when the goods are placed alongside the vessel at the named port of shipment.

**COSTS** The costs transfer at the time of delivery. The seller is required to clear the goods for export.

**FOB** Free On Board  
Frit ombord

**RISK** Delivery and transfer of risk take place when the goods have arrived on board the ship assigned by the buyer in the named port of shipment.

**COSTS** The costs transfer at the time of delivery. The buyer is required to clear the goods for export.

**CFR** Cost and Freight  
Omkostninger og fragt

**RISK** Delivery and transfer of risk take place when the goods have arrived on board the ship assigned by the buyer in the named port of shipment.

**COSTS** The seller must pay the costs and freight fees necessary to ensure the goods arrive at the stated port of destination, including unloading costs, if they are the responsibility of the seller in accordance with the transport agreement. The seller must undertake any necessary export declarations. When the CIF clause is enacted, the seller must also take out transport insurance at his own cost to cover the buyer's risk. For CIF only ICC (C) clauses are required, but other clauses can be agreed.

**CIF** Cost Insurance and Freight  
Omkostninger, forsikring og fragt



Each of the trade terms should be supplied with a named place of delivery, port of shipment, or port of destination, followed by Incoterms® 2020, such as:

- CIF [Port of Copenhagen] Incoterms® 2020
- DPU [Danske Speditører, Børsen, DK-1216 KBH K, Denmark] Incoterms® 2020

Incoterms® 2020 are the rules of the International Chamber of Commerce on the interpretation of trade terms. This chart illustrates the distribution of risk and costs between seller and buyer in relation to Incoterms® 2020. The interpretation of each trade term found in the Incoterms® 2020 rule book is paramount.



DANSKE SPEDITØRER