

INCOTERMS

— 2010-2020 —

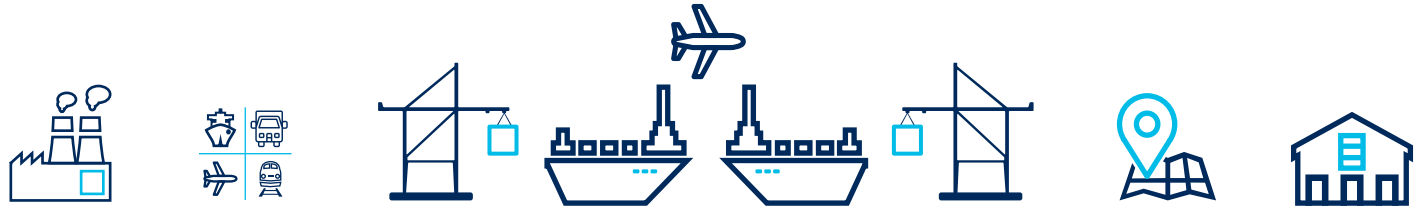
	ALL MODES OF TRANSPORT
	SEA & INLAND WATERWAYS
	POINT OF RISK TRANSFER

AMWINS™

SPECIALTY LOGISTICS
UNDERWRITERS

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★ Changes as of 2020



DESCRIPTION	SELLER	CARRIER	PORT OF SHIPMENT	LOADING	UNLOADING	PORT OF DESTINATION	DESTINATION	BUYER
EXW Ex Works	SELLER							BUYER
FCA Free Carrier	SELLER							BUYER
★ Problem solved with letters of credit by allowing buyer to direct the carrier to issue the on-board bill of lading to the seller.								
CPT Carriage Paid To	SELLER							BUYER
CIP Carriage & Insurance Paid To	SELLER							BUYER
★ Seller is required to obtain EXTENSIVE insurance cover complying with Institute Cargo Clauses A (or similar).								
DPU Delivery At Place Unloaded			SELLER					BUYER
★ Delivery point of risk transfer is to be clearly specified. The seller is responsible until goods are unloaded at this point.								
DAP Delivered at Place			SELLER					BUYER
DDP Delivered Duty Paid			SELLER					BUYER
FAS Free Alongside Ship		SELLER						BUYER
FOB Free on Board		SELLER						BUYER
CFR Cost and Freight		SELLER						BUYER
CIF Cost, Insurance & Freight			SELLER					BUYER
★ Seller required to obtain LIMITED insurance cover complying with Institute Cargo Clauses C (or similar).								

Insurance is only an obligation under CIP and CIF Incoterms (seller must purchase to include buyer's risk of external physical loss). All other Incoterms need to clarify between seller and buyer the insurance placement, terms and conditions.

Samuel Chung, Vice President
Amwins Specialty Logistics Underwriters
New York, NY
212.858.8969
samuel.chunge@amwins.com