



		Seller/ exporter premises <sup>1</sup>	Export formalities	Named place of terminal	Loading port of shipment	Onboard ship/rail/ plane	Discharging port of arrival	Named place or terminal	Import formalities	Buyer/ importer premises
EXW	Cost	D								
	Risk									
FCA	Cost	D	D							
	Risk									
FAS	Cost			D						
	Risk									
FOB	Cost				D					
	Risk									
CFR	Cost				D	D				
	Risk									
CIF	Cost				D	D	D			
	Risk									
CPT	Cost	D								
	Risk									
CIP	Cost	D								
	Risk									
DAP	Cost							D		
	Risk									
DPU	Cost							D		
	Risk									
DDP	Cost								D	
	Risk									

Key: Seller  Buyer 

Cost: the cost of transportation  
 Risk: the risk of loss of or damage to the goods  
 Delivery D: where risk passes from seller to buyer

This chart is a general outline of costs, risks, and obligations. For specific guidance, consult *Incoterms*® 2020, published by the International Chamber of Commerce.

Only CIF and CIP place an obligation on anyone to purchase cargo insurance. However, it is usually a good idea for the seller or buyer to purchase insurance to protect against risk.

1. For FCA, delivery occurs at seller premises or terminal.
2. Risk passes from seller to buyer when the goods are delivered to the first carrier.
3. Only rule that requires seller to unload at named place of destination. DPU means Delivered at Place Unloaded.