

Incoterms® 2010

Incoterms®, or **I**nternational **C**ommercial **T**ERMS, were created in 1936 by the International Chamber of Commerce (ICC) in order to harmonize and unify the world trade.

The last update took place in 2000 : trade has changed so much in 10 years that the update was necessary to follow the current business practices. Incoterms® added to the sales contract as « international language » in order to reduce the possible interpretations as to the responsibility of each

party involved. Incoterms® define the responsibilities of buyers and sellers concerning the delivery of goods under sales contracts. Incoterms® 2010 take into account the latest developments in commercial practice, updates and include some of the old rules.

The new classification system divides the 11 Incoterms® into two distinct groups :

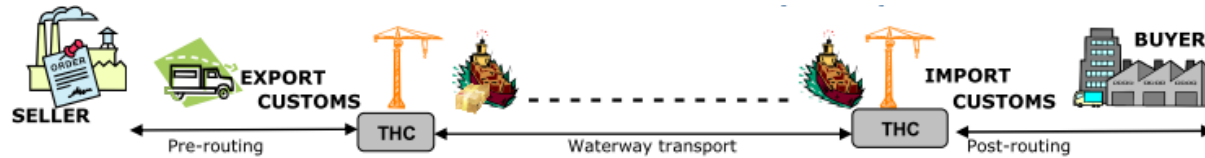
Incoterms multimodaux (peu importe le mode de transport)

- EXW** Ex works
(... named place of delivery)
- FCA** Free carrier
(... named place of delivery)
- CPT** Carriage paid to
(... named place of destination)
- CIP** Carriage and insurance paid to
(... named place of destination)
- DAT** Delivered at place
(... named terminal at port or place of destination)
- DAP** Delivered at place
(... named place of destination)
- DDP** Delivered duty paid
(... named place of destination)

Incoterms purement maritimes

- FAS** Free alongside ship
(... named port of shipment)
- FOB** Free on board
(... named port of shipment)
- CFR** Cost and freight
(... named port of destination)
- CIF** Cost insurance & freight
(... named port of destination)

Incoterms® ICC 2010 – waterway transport



FAS	Seller's charges Seller's risks			Buyer's charges Buyer's risks
FOB	Seller's charges Seller's risks			Buyer's charges Buyer's risks
CFR	Seller's charges Seller's risks		Charges S or B	Buyer's charges Buyer's risks
CIF	Seller's charges (including transport insurance <i>ad valorem</i>) Seller's risks		Charges S or B	Buyer's charges Buyer's risks

Incoterms® ICC 2010 – multimodals



EXW	Seller's charges Seller's risks			Buyer's charges Buyer's risks
FCA	Seller's charges Seller's risks	Charges S or B Risks S or B		Buyer's charges Buyer's risks
CPT	Seller's charges Seller's risks	Risks S or B	Charges S [except customs formalities and import duties + taxes] or B	Buyer's risks
CIP	Seller's charges (including transport insurance <i>ad valorem</i>) Seller's risks	Risks S or B	Charges S [except customs formalities and import duties + taxes] or B	Buyer's risks
DAT	Seller's charges until terminal unloaded. No obligation to insured but advised since selling on arrival. Seller's risks			Buyer's charges Buyer's risks
DAP	Seller's charges, Not unloaded . No obligation to insured but advised since selling on arrival. Seller's risks		Charges S [except customs formalities and import duties + taxes] or B	Seller's or Buyer's risks
DDP	Seller's charges, Not unloaded . No obligation to insured but advised since selling on arrival. Advice: DDP excluding local taxes on imports Seller's risks			