Incoterms® 2020

TOKIO MARINE HCC

Term	Seller Responsibilities	Risk Transfers to Buyer
EXW (EX Works)	Makes the goods available for collection at the agreed location. The seller is not responsible for loading the goods onto the collecting vehicle.	Once the goods are placed at the buyer's disposal at the seller's premises.
FCA (Free CArrier) (seller's premises)	Delivers the export-cleared goods to the buyer's nominated carrier and loads them onto the carrier's vehicle.	Once the goods have been loaded onto the carrier's transport at the agreed location.
FCA (Free CArrier) (any other place)	Delivers the export-cleared goods to the buyer's nominated carrier at the agreed location. Unloading is not included.	Once the goods have been handed over to the carrier at the agreed location.
FAS (Free Alongside Ship)	Places the export-cleared goods alongside the nominated vessel at the agreed port of shipment.	Once the goods are positioned alongside the vessel at the named port.
FOB (Free On Board)	Loads the goods onto the nominated vessel at the agreed port of shipment and assumes responsibility until loading is complete.	Once the goods are loaded on board the vessel.
CFR (Cost and FReight)	Loads the goods onto the vessel and pays the freight costs to the named destination port.	Once the goods are on board the vessel at the port of shipment.
CIF (Cost, Insurance and Freight)	Meets all CFR obligations and also arranges marine cargo insurance with the required minimum coverage, subject to applicable sanctions or restrictions.	Once the goods are on board the vessel at the port of shipment.
CPT (Carriage Paid To)	Delivers the goods to the first carrier and pays transportation costs to the agreed destination.	Once the goods have been delivered to the first carrier.
CIP (Carriage and Insurance Paid To)	Meets all CPT obligations and also provides cargo insurance with the required level of coverage, subject to applicable sanctions or restrictions.	Once the goods have been delivered to the first carrier.
DAP (Delivered At Place)	Bears all transport costs and risks until the goods arrive at the named destination, ready for unloading.	Once the goods are available to the buyer on the arriving means of transport, before unloading.
DPU (Delivered at Place Unloaded)	Delivers the goods to the agreed destination and unloads them from the arriving means of transport.	Once the goods have been unloaded and placed at the agreed destination.
DDP (Delivered Duty Paid)	Bears all costs, risks, import duties, and customs formalities required to deliver the goods to the agreed destination.	Once the import-cleared goods are made available at the named destination, ready for unloading.

Incoterms® 2020

TOKIO MARINE HCC

Seller/ sender	Export customs	Point of delivery	Loading	Port of shipment	Port of destination	Unloading	Named destination	Import	Buyer/ addressee

EXW
...
place of delivery

n.e.

FCA...
named place of loading
(2 options)

w.e.

place of loading: seller´s premises

w.e.

place of loading: any other place

FAS
...
port of shipment

w.e.

Note: for RO/RO and CONTAINERS use FCA instead of FAS

FOB
...
port of shipment
w.e.

w.e.

Note: for RO/RO and CONTAINERS use FCA instead of FOB

CFR
...
port of destination

w.e.

set port of shipment set port of destination

Note: for RO/RO and CONTAINERS use CPT instead of CFR

CIF
...
port of destination

can be recommended | Compulsary marine insurance (observe RESTRICTIONS and SANCTIONS!) | to agree

w.e.

set port of shipment set port of destination

Note: for RO/RO and CONTAINERS use CIP instead of CIF

CPT
...
place of destination

w.e./n.i.

CPT for any mode of transport

set point of delivery set place of destination

CIP
...
place of destination

can be recommended | Compulsary marine insurance (observe **RESTRICTIONS** and **SANCTIONS**!) | to agree

w.e./n.i.

CIP for any mode of transport

set point of delivery set place of destination

DAP
...
place of destination

w.e.

DAP for any mode of transport

DPU
...
place of destination

w.e.

DPU for any mode of transport

DDP
...
place of destination
w.e./w.i.

w.e./w.i.

DDP for any mode of transport

Seller´s risk Seller´s cost Buyer´s risk Buyer´s cost

n. / w.e.= no / with clearing the goods for export
n. / w.i.= no / with clearing the goods for import

Tokio Marine HCC is a trading name of Tokio Marine Europe S.A., which is a member of the Tokio Marine HCC Group of Companies. Tokio Marine Europe S.A. is authorised by the Luxembourg Minister of Finance and regulated by the Commissariat aux Assurances (CAA). Registered with the Registre de commerce et des sociétés, Luxembourg under No. B221975 and with registered office at 26, Avenue de la Liberté, L-1930, Luxembourg.

Incoterms® is a trademark of the International Chamber of Commerce (ICC). The Incoterms® rules, including Incoterms® 2020, are protected by copyright owned by ICC. This publication provides a general overview only and does not reproduce the official text of the Incoterms® rules. For the complete and authoritative rules, reference should be made to the official ICC publications available from the International Chamber of Commerce.