

TERMS DEFINED

GENERAL TRANSPORT

EXW (EX WORKS OR EX WAREHOUSE)	The seller delivers when it places the goods at the disposal of the buyer at the seller's premises or at another named place (i.e., works, factory, warehouse, etc.). The seller does not need to load the goods on any collecting vehicle, nor does it need to clear the goods for export, where such clearance is applicable.
FCA (FREE CARRIER PLACE)	The seller delivers the goods to the carrier or another person nominated by the buyer at the seller's premises or another named place. The parties are well advised to specify as clearly as possible the point within the named place of delivery, as the risk passes to the buyer at that point.
CPT (CARRIAGE PAID TO)	The seller delivers the goods to the carrier or another person nominated by the seller at an agreed place (if any place is agreed between parties) and that the seller must contract for and pay the costs of carriage necessary to bring the goods to the named place of destination.
CIP (CARRIAGE AND INSURANCE PAID)	The seller delivers the goods to the carrier or another person nominated by the seller at an agreed place (if any such place is agreed between parties) and that the seller must contract for and pay the costs of carriage necessary to bring the goods to the named place of destination. The seller also contracts for insurance cover against the buyer's risk of loss of or damage to the goods during the carriage. The buyer should note that under CIP the seller is required to obtain insurance only on minimum cover. Should the buyer wish to have more insurance protection, it will need either to agree as much expressly with the seller or to make its own insurance arrangements.
DPU (DELIVERED AT PLACE UNLOADED)	The seller delivers the goods, once unloaded, are placed at the disposal of the buyer at a named place of destination. The seller bears all risks involved in bringing the goods to and unloading them at the named place of destination.
DAP (DELIVERED AT PLACE)	The seller delivers when the goods are placed at the disposal of the buyer on the arriving means of transport ready for unloading at the name place of destination. The seller bears all risks involved in bringing the goods to the named place.
DDP (DELIVERY DUTY PAID)	The seller delivers the goods when the goods are placed at the disposal of the buyer, cleared for import on the arriving means of transport ready for unloading at the named place of destination. The seller bears all the costs and risks involved in bringing the goods to the place of destination and has an obligation to clear the goods not only for export but also for import, to pay any duty for both export and import and to carry out all customs formalities.
SEA AND INLAND WATERWAY TRANSPORT	
FAS (FREE ALONGSIDE SHIP)	The seller delivers when the goods are placed alongside the vessel nominated by the buyer at the named port of shipment. The risk of loss of or damage to the goods passes when the goods are alongside the ship, and the buyer bears all costs from that moment onwards.
FOB (FREE ON BOARD)	The seller delivers the goods on board the vessel nominated by the buyer at the named port of shipment or procures the goods already delivered. The risk of loss of or damage to the goods passes when the goods are on board the vessel, and the buyer bears all costs from that moment onwards.
CFR (COST AND FREIGHT)	The seller delivers the goods on board the vessel or procures the goods already so delivered. The risk of loss of or damage to the goods passes when the goods are on board the vessel. The seller must contract for and pay the costs and freight necessary to bring the goods to the named port of destination.
CFI (COST INSURANCE & FREIGHT)	The seller delivers the goods on board the vessel or procures the goods already so delivered. The risk of loss or damage to the goods passes when the goods are onboard the vessel. The seller must contract for and pay the costs and freight necessary to bring the goods to the named port of destination. The seller also contracts for insurance cover against the buyer's risk of loss or damage to the goods during the carriage. The buyer should not that under CIF the seller is required to obtain insurance only on minimum cover. Should the buyer wish to have more insurance protection, it will need either agree as much expressly with the seller or to make its own extra insurance arrangements.