



SPEDITIONS-PARTNER GMBH
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INCOTERMS 2010

The Incoterms denote the obligations of seller and buyer. They particularly refer to the following aspects.

- Payment of the contractual purchase price
- Place and time of transfer of risk regarding damage or loss of the goods from seller to buyer
- Place of delivery and mode of transportation
- Transfer of costs and cost sharing
- The procurement of all affreightment- and insurance contracts
- Procurement of all documents related to export, import and transit of goods, settling of formalities and distribution of resulting costs

One and two-point clauses

When using the Incoterms 2010 it is important to note that transfer of costs and risks do not always take place in the same location. If the risk of transportation damage or loss is transferred to the buyer at the same time as the burden of costs, a one-point clause is agreed – otherwise we speak of a two-point clause

Choice of term depends on mode of transportation

Before agreeing on an Incoterm one should check, if the term is suitable for the intended mode of transportation. In the event of damage or loss, transfer of risk is a problem if an unsuitable clause has been used. So for example the seafreight clause CIF is unfortunately often also used for road transports. With this clause the seller bears the risk of damage or loss of the goods until they pass the ship's rail in the port of shipment. The buyer bears all additional costs and risks after the goods have been delivered over the ship's rail at the port of shipment but no ship's rail is passed in road transport. In case of damage it is difficult to determine who bears the risk

Every mode of transportation – inclusive of intermodal transport

EXW, FCA, CPT, CIP, DAT, DAP, DDP



Exclusive of seagoing vessels and barge transports

FAS, FOB, CFR, CIF,

Incoterms 2010 - List

Group E Pick-up clauses	EXW(1)		Ex Works (1)
Group F Main carriage not paid for by seller	FCA(1)		Free Carrier (1)
	FAS(2)		Free Alongside Ship (2)
	FOB(2)		Free On Board (2)
Group C Main carriage paid for by seller	CFR(3)		Cost And Freight (3)
	CIF(3)		Cost, Insurance and Freight (3)
	CPT(4)		Carriage Paid To (4)
	CIP(4)		Carriage And Insurance Paid To (4)
Group D Arrival clauses	DAT(4)		Delivered At Terminal (4)
	DAP(4)		Delivered At Place (4)
	DDP(4)		Delivered Duty Paid (4)

(1)= ...stipulated place

(2)= ...stipulated port of shipment

(3)= ...stipulated port of destination

(4)= ...stipulated destination point



Transfer of cost and risk

	Export	Import	Passage in transit	Affreightment and costs	Place of delivery	Transfer of risk	Transfer of cost
EXW	Buyer	Buyer	Buyer	Buyer	Works of seller	Place of delivery	
FCA	Seller	Buyer	Buyer	Buyer	Handover of goods to designated carrier	Place of delivery	
CPT	Seller	Buyer	Seller	Seller	Place of delivery to the first carrier	Place of delivery	Place of destination
CIP	Seller	Buyer	Seller	Seller	Place of delivery to the first carrier	Place of delivery	Place of destination
DAT	Seller	Buyer	Seller		destination unloaded	destination unload	
DAP	Seller	Buyer	Seller		Destination not unloaded	Destination, not unloaded but ready for unloading	
DDP	Seller	Seller	Seller	Seller	Destination not unloaded	Destination, not unloaded but ready for unloading	
FAS	Seller	Buyer	Buyer	Buyer	Alongside ship in port of shipment	Place of delivery	
FOB	Seller	Buyer	Buyer	Buyer	Ship in port of shipment	Loading at the port of shipment	
CFR	Seller	Buyer	Buyer	Seller	Ship in port of shipment	Loading at the port of shipment	Port of Destination
CIF	Seller	Buyer	Buyer	Seller	Ship in port of shipment	Loading at the port of shipment	Port of Destination



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Export	Acceptance of costs for customs clearance of export and procurement of the required documents in the exporting country.
Import	Acceptance of costs for import clearance and procurement of the required documents in the importing country.
Passage in transit	Acceptance of transit costs and procurement of required documents in the transit country. Division of costs between seller and buyer with regard to the transit of goods to, respectively ex the stipulated place of destination. The seller has to procure all required documents necessary until the goods arrive at their place of destination at their own expense and risk, the buyer takes on these responsibilities ex the stipulated place of destination.
Affreightment and costs	The contracting party, which is responsible for the conclusion of the transport contract and the costs of a proper transport to the place of cost transfer.
Place of delivery	Place to which the seller has to deliver the goods (accurate instructions!)
Transfer of risk	Transfer of risk from seller to buyer.
Transfer of Costs	Place to pass the cost from seller to buyer.
Transport insurance	With the clauses CIF und CIP the seller has to take out a transport insurance at their own account in favour of the buyer and totalling the minimum cover of the Institute Cargo Clauses. The minimum cover needs to equal the purchase price plus 10 % (i.e. 110 %) and be in the currency of the purchase contract.