



Rules For Any Mode Of Transport



Azure Risk covers you from Start to Finish

Incoterms[®]

ANY MODE OF TRANSPORT



EXW | FCA | CPT | CIP
DAP | DPU | DDP

RISKS

The possibility that an event may occur which could cause loss of or damage to the goods is a risk. Buyers and/or Sellers can protect themselves against risks with transport insurance.

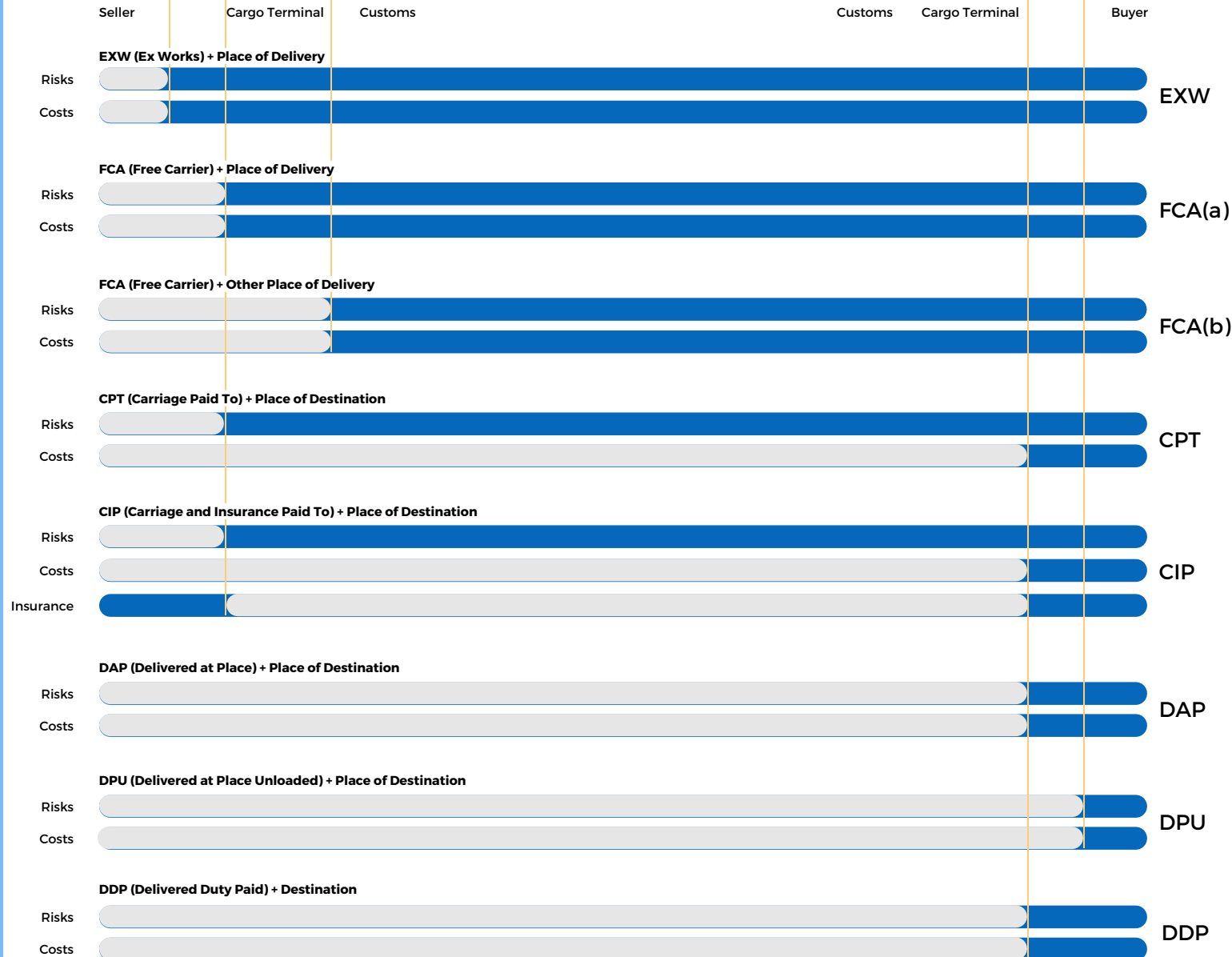
COSTS

Covers all costs except costs of documents. Sales and purchase contracts should clearly state which costs on transfer of goods are for account of Buyer and/or Seller.

INSURANCE

Transport insurance is the responsibility of the Seller.

— Seller — Buyer





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SEA AND INLAND WATERWAY ONLY



FAS | FOB | CFR | CIF

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Rules For Sea And Inland Waterway Only

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	Seller	Cargo Terminal	Customs	Ship	Ship	Customs	Cargo Terminal	Buyer		
FAS (Free Alongside Ship) + Port of Loading										
Risks	Seller			Buyer						FAS
Costs	Seller			Buyer						
FOB (Free on Board) + Port of Loading and Vessel										
Risks	Seller				Buyer					FOB
Costs	Seller				Buyer					
CFR (Cost and Freight) + Port of Destination										
Risks	Seller				Buyer					CFR
Costs	Seller				Buyer					
CIF (Cost, Insurance and Freight) + Port of Destination										
Risks	Seller				Buyer					CIF
Costs	Seller				Buyer					
Insurance	Seller				Buyer	Seller				

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Ensure you and your customers are speaking the same trade language with Incoterms. These internationally recognized rules define when the risk of loss or damage to goods transfers from the Seller to the Buyer.

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For more information
www.azure-risk.com

Source: 2020 International Chamber of Commerce (ICC)

Transport Obligations, Costs And Risks

1. EXW (Ex Works) + Place of Delivery

Seller delivers the goods at a specified place for a Buyer to pick up. Seller helps with documentation and security requirements. Buyer responsible for automated export system filing and export compliance.

2. FCA (Free Carrier) + Place of Delivery

Seller (or its agent) delivers the goods to a named place. Seller responsible for export clearance. Buyer responsible for the shipment.

3. CPT (Carriage Paid To) + Place of Destination

Seller manages cost and process to ship to the foreign destination point. The risk for loss or damage transfers to Buyer at export point.

4. CIP (Carriage and Insurance Paid To) + Place of Destination

Similar to CPT. Plus additional requirement Seller also obtains insurance for the goods while in transit.

5. DAP (Delivered at Place) + Place of Destination

Seller arranges and pays for delivery of goods to foreign destination. Buyer handles import clearance and unloading, and in-country transport. Seller may want to specify on the invoice Buyer pays additional costs resulting from foreign customs delays.

6. DPU (Delivered at Place Unloaded) + Place of Destination

Similar to DAP. Seller also responsible for unloading the goods at the destination point. Seller delivers when the goods, once unloaded from the arriving means of transport, are placed at the disposal of Buyer at a named terminal at the named port or place of destination.

7. DDP (Delivered Duty Paid) + Destination

Seller delivers the shipment in the foreign country to the named place. Seller assumes all costs, risks and responsibilities of the shipping process. Including foreign customs clearance and potential delays. Sales contract can state who is responsible for unloading the goods.

1. FAS (Free Alongside Ship) + Port of Loading

Seller delivers the goods to a port where Buyer's vessel is located. Seller responsible for export documentation and clearance. Typically used for bulk or non-containerized shipments.

2. FOB (Free on Board) + Port of Loading and Vessel

Seller delivers the goods when they are on the shipping vessel. Seller responsible for export documentation and clearance, but may not receive the bill of lading since Buyer pays those fees. Seller responsible for costs such as terminal charges and risk while goods wait at pier for loading.

3. CFR (Cost and Freight) + Port of Destination

Seller delivers the goods and risk transfers when they are on board. Seller also pays for transportation to the foreign country's port.

4. CIF (Cost, Insurance and Freight) + Port of Destination

Similar to CFR. Includes Seller's responsibility to provide insurance for goods while in transit.