

## **Incoterms 2020**

We would like to inform you that International Chamber of Commerce has launched Incoterms® 2020, the newest edition of the renowned trade terms for the delivery of goods, providing certainty and clarity to business and traders everywhere.

[The Incoterms® rules were first introduced by ICC in 1936](#) to establish commonly accepted definitions and rules related to the delivery of goods between trading partners worldwide. Since then, ICC has periodically revised the Incoterms® rules to reflect changes in the international trade system. The 2020 edition launches during the [organisation's Centenary year](#).

More accessible and easier to use, Incoterms® 2020 includes more detailed explanatory notes with enhanced graphics to illustrate the responsibilities of importers and exporters for each Incoterms® rule. The introduction to Incoterms® 2020 also includes a more detailed explanation on how to choose the most appropriate Incoterms® rule for a given transaction, or how a sales contract interacts with ancillary contracts.

- Incoterms® 2020 provides for demonstrated market need in relation to bills of lading (BL) with an on-board notation and the Free Carrier (FCA) Incoterms® rule.
- Incoterms® 2020 aligns different levels of insurance coverage in Cost Insurance and Freight (CIF) and Carriage and Insurance Paid To (CIP).
- Incoterms® 2020 includes arrangements for carriage with own means of transport in FCA, Delivered at Place (DAP), Delivered at Place Unloaded (DPU), and Delivered Duty Paid (DDP).
- There is a change in the three-letter name for Delivered at Terminal (DAT) to DPU.
- Incoterms® 2020 includes security-related requirements within carriage obligations and costs.

For further details, please visit:

<https://iccwbo.org/resources-for-business/incoterms-rules/incoterms-2020/>