

Incoterms[®] 2020

by the International Chamber of Commerce (ICC)



SCHEMATIC OVERVIEW

Incoterms[®] 2020, or International Commercial Terms, are international conventions on international freight transport. These conventions form the basis for terms of delivery governing international trade and contain the rights and duties of both the buyer and the seller.

Before signing a contract, you must know what costs and risks are imposed upon you by the Incoterms[®] 2020 in use and what the consequences are for your accounting, logistics, liability and profit margin.

The new Incoterms[®] 2020 were drawn up and published by the International Chamber of Commerce (ICC) and will come into effect on 1 January 2020.

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