

News

Get to know Incoterms 2020 better!

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The new Incoterms 2020 will come into force as of January 1, 2020.

We have gathered some of the biggest changes:

Change in the three-letter initials for DAT to DPU

It is changing from DAT (Delivered at Terminal) to DPU (Delivered at place Unloaded). However, the term still includes offloading payable by the seller.

FCA rule allows Bills of Lading to be issued after loading

The Incoterms 2020 now provides the possibility to include a commitment for the buyer to negotiate with his choice of carrier to include an onboard statement into the Bills of Lading.

Different levels of insurance cover in CIF and CIP

For CIP shipments the seller must now obtain insurance cover with ICC: A terms (all risks) as a minimum. CIF shipments insurance remains the same. Note, that buyer and seller are free to agree to other terms of coverage.

Carriage with own means of transport under FCA, DAP, DPU and DDP

In the Incoterms 2020 it is now a possibility for the seller to arrange for carriage, with its own means of transport, under the rules DAP, DPU and DDP and likewise for the buyer to arrange for collection under the FCA rule with its own mean of transport.

Security-related requirements

There are added security-related obligations regarding the cargo to A4 and A7 of each rule in the Incoterms 2020.

If you have any questions, or need more in-depth information, do not hesitate to contact us at legal@scangl.com

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