

# Incoterms (Ita)

# Incoterms

**Incoterms**, contrazione di **international commerce terms** è la serie di termini utilizzati nel campo delle importazioni ed esportazioni, valida in tutto il mondo, che definisce in maniera univoca e senza possibilità di errore ogni diritto e dovere competente ai vari soggetti giuridici coinvolti in una operazione di trasferimento di beni da una nazione ad un'altra. Nel trasporto di ogni materiale tra due nazioni diverse sono coinvolti di norma diversi soggetti:

- Venditore
- Trasportatore
- Dogana
- Acquirente
- Assicurazione

La necessità di stabilire delle regole chiare in merito a quali siano i diritti/doveri e su chi debba accollarsi le diverse spese è sfociata in una serie di sigle, divise in gruppi, ben specifiche:

- Gruppo E - (Derivato da *ex*, partenza):
  - EXW. Ex Works (località)
- Gruppo F - (derivato da *Free*, trasporto non pagato):
  - FCA. Free Carrier (località)
  - FAS. Free Alongside Ship (porto specifico di partenza)
  - FOB. Free On Board (porto specifico di partenza)
- Gruppo C - (derivato da *Cost*, trasporto pagato in partenza):
  - CFR. Cost and Freight (porto specifico di arrivo)
  - CIF. Cost, Insurance and Freight (porto specifico di arrivo)
  - CPT. Carriage Paid To (punto specifico di arrivo)
  - CIP. Carriage and Insurance Paid to (punto specifico di arrivo)
- Gruppo D - (Derivato da *Destination*, arrivo):
  - DAF. Delivered At Frontier (confine specifico)
  - DES. Delivered Ex Ship (porto specifico)
  - DEQ. Delivered Ex Quay (porto specifico)
  - DDU. Delivered Duty Unpaid (località)
  - DDP. Delivered Duty Paid (località)

Il trasferimento di un materiale da partenza ad arrivo può essere diviso schematicamente in blocchi che coinvolgono:

- Mittente (colui che esporta la merce)
- Dogana nella Nazione di partenza
- Porto o aeroporto di imbarco
- Frontiera che può essere geografica o virtuale (porto ed aeroporto sono considerati confini di Stato)
- Mezzo di trasporto (autocarro, treno, aereo, nave) con cui la merce viene trasferita
- infrastrutture (porto, aeroporto, magazzino doganale) di sbarco
- Dogana della nazione di arrivo
- Destinatario (colui che importa la merce).

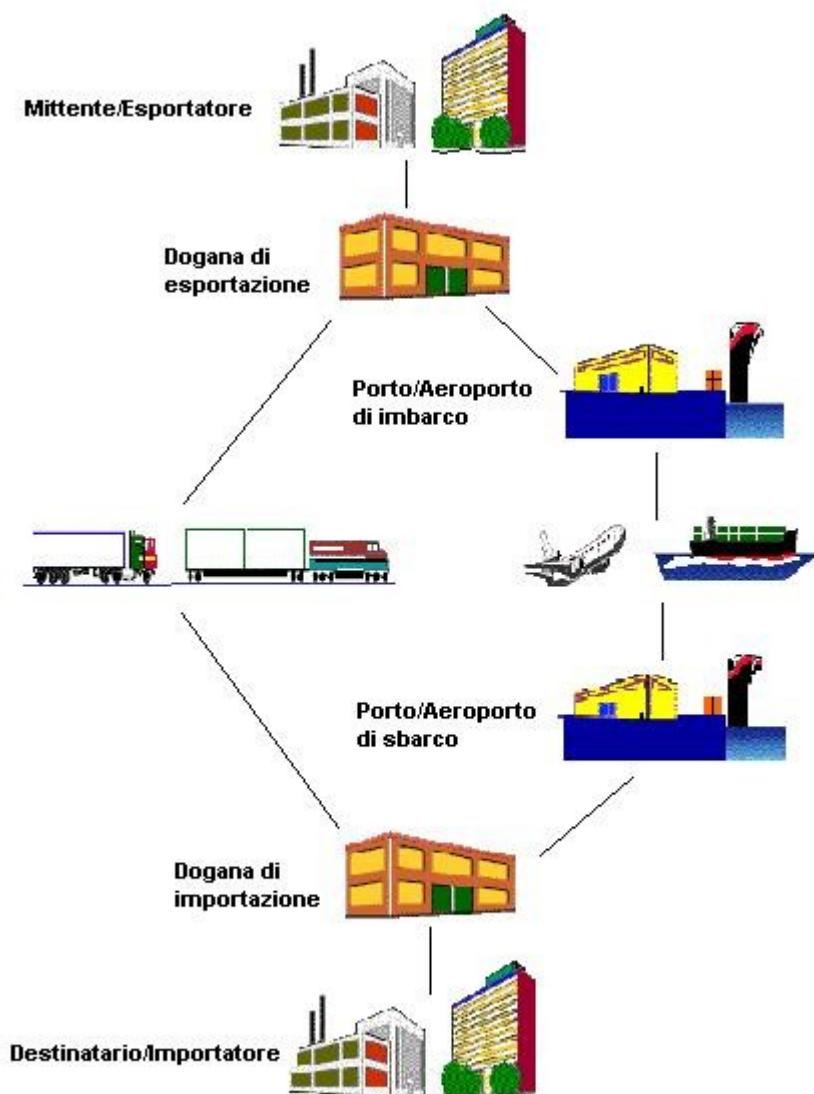
Ogni singola sigla codificata nell'Incoterms definisce chiaramente chi debba accollarsi i costi e le responsabilità per ogni parte di trasporto, per i costi doganali in partenza ed in arrivo, per i costi assicurativi. Una parte importante (spesso trascurata) è l'indicazione, dopo la sigla, del nome specifico della località geografica, della frontiera o del porto/aeroporto a cui la sigla stessa si riferisce.

I termini Incoterms sono stati ratificati dall' International Chamber of Commerce (ICC) e pubblicati originariamente in lingua inglese con traduzione autorizzata in altre 31 lingue da parte delle varie camere di commercio nazionali.

L'ultima revisione dell'accordo è stata effettuata nel 2000 da qui la denominazione attuale corretta di **INCOTERMS 2000**.

## Voci correlate

- [Esportazione](#)
- [Importazione](#)
- [Dogana](#)
- [Trasporto internazionale su gomma](#)



## Ex Works

Con il termine **Ex Works**, conosciuto anche con l'[acronimo EXW](#), si intende che questa resa, usualmente tradotta in [lingua italiana](#) come **franco fabbrica** è l'unica del primo gruppo, denominato *E*, derivato dal termine "ex", "partenza". La notazione *EXW*, che deve essere completata dall'indicazione specifica di una [località](#), è quella che vincola il venditore semplicemente a preparare dei beni nei suoi locali (fabbrica, magazzino ecc.) alla data concordata, provvedendo unicamente alla fornitura della documentazione adatta per l'[esportazione](#) dalla nazione di origine.

L'acquirente, da parte sua, dovrà provvedere all'operazione [dоганале](#) di esportazione (nel caso fosse impossibilitato a farlo la resa dovrà essere modificata in [FCA](#)), organizzerà il trasporto e ne pagherà tutti i costi, prendendone anche tutti i rischi fino alla destinazione finale.

La resa simmetrica di "Ex Works" è la [Delivered Duty Paid](#).

## Free Carrier

Con il termine **Free Carrier**, conosciuto anche con l'[acronimo FCA](#), si intende che questa resa, usualmente tradotta in [lingua italiana](#) come **franco spedizioniere** fa parte del secondo gruppo, demoninato *F*, derivato dal termine "free", "libero" inteso con il trasporto non pagato. La notazione *FCA*, che deve essere completata dall'indicazione specifica di una [località](#), è quella che vincola il venditore a preparare dei beni alla data concordata, provvedendo alla fornitura della documentazione adatta per l' [esportazione](#) dalla nazione di origine, alla consegna presso il [magazzino](#) dello [spedizioniere](#) (o altro soggetto scelto dall'acquirente) e al pagamento dei costi relativi all'operazione [доганале](#) di esportazione.

L'acquirente, da parte sua, organizzerà il trasporto e ne pagherà tutti i costi, prendendone anche tutti i rischi fino alla destinazione finale.

## Free Alongside Ship

Con il termine **Free Alongside Ship**, conosciuto anche con l'[acronimo F.A.S.](#), si intende che questa specifica notazione, nata per il [trasporto marittimo](#) da qui la possibile traduzione in [italiano](#) di *Franco banchina* di un [porto](#), stabilisce che a carico del venditore siano tutte le spese di [trasporto](#) fino al [porto](#) d'imbarco, nonché le spese per l'ottenimento di licenze e documentazioni per l'[esportazione](#) dalla [nazione](#) di origine e quelle per le operazioni [доганали](#) sempre di esportazione; rispetto alla resa [Free On Board](#) rimangono esclusi eventuali costi per la messa a bordo della [nave](#), a carico dell'acquirente. Nella parte relativa alle operazioni doganali export la resa FAS è stata modificata nell'ultima revisione rispetto alla precedente.

Dal momento in cui la merce è considerata pronta sulla banchina tutte le altre spese sono da considerarsi a carico dell'acquirente, compresi i costi di [assicurazione](#) e il rischio di perdita delle merci.

La formulazione di questo termine di resa è considerata completa con l'indicazione del porto di imbarco (esempio *F.A.S. Genova*).

## Free On Board

Con l'espressione **Free On Board** (occasionalmente ed erroneamente definita anche come *Freight On Board*), conosciuta anche con l'[acronimo FOB](#), si intende che questa specifica notazione, nata per il [trasporto marittimo](#) da qui la usuale traduzione di **Franco a bordo** di una [nave](#), stabilisce che a carico del venditore siano tutte le spese di [trasporto](#) fino al [porto](#) d'imbarco, compresi eventuali costi per la messa a bordo della nave, nonché le spese per l'ottenimento di licenze e documentazioni per l'[esportazione](#) dalla [nazione](#) di origine e quelle per le operazioni [dоганали](#) sempre di esportazione.

Dal momento in cui la merce è considerata pronta per la partenza tutte le altre spese sono da considerarsi a carico dell'acquirente, compresi i costi di [assicurazione](#). Per quanto concerne la responsabilità della merce questa passa dal venditore al compratore al momento in cui la merce stessa supera fisicamente la verticale della murata della nave.

La formulazione di questo termine di resa è considerata completa con l'indicazione del porto di imbarco (esempio *FOB Genova*). Da questo termine erano stati mutuati, anche se ormai non più corretti, anche i termini *FOR - Free on Rail* e *FOT - Free on Truck* rispettivamente in uso nel caso il trasporto avvenisse via [ferrovia](#) o via [autocarro](#).

Nel caso del [trasporto ferroviario](#), del [trasporto via strada](#) e del [trasporto aereo](#) il termine equivalente è *Free Carrier* (FCA).

## Cost and Freight

Con il termine **Cost and Freight**, conosciuto anche con la sigla **CFR**, si intende che questa specifica notazione, in uso nei trasporti via [nave](#), stabilisce che a carico del venditore siano tutte le spese di [trasporto](#) fino a destinazione, compresi eventuali costi per lo scarico della nave, nonché le spese per l'ottenimento di licenze e documentazioni per l'[esportazione](#) dalla [nazione](#) di origine e quelle per le operazioni [доганали](#) sempre di esportazione.

A carico dell'acquirente sono invece le spese di [assicurazione](#) mentre il venditore ha l'obbligo di comunicare tempestivamente tutti i dati necessari per la stipula della polizza contro i rischi.

Dal momento in cui la merce è scaricata nel porto di arrivo tutte le altre spese sono da considerarsi a carico dell'acquirente, compresi i costi doganali nella nazione di arrivo.

La formulazione di questo termine di resa è considerata completa con l'indicazione del [porto](#) di destinazione (esempio *C.F.R. Livorno*). Spesso viene impropriamente utilizzato anche quando il [trasporto di merci](#) avviene via [strada](#) o [ferrovia](#), mentre in questi ultimi casi sarebbero da preferire altri termini.

Dello stesso gruppo di termini di resa, definito il gruppo *C*, fanno parte anche *CIF Cost, Insurance and Freight*, *CPT Carriage Paid To* e *CIP Carriage and Insurance Paid to*.

## Cost, Insurance and Freight

Con il termine **Cost, Insurance and Freight**, conosciuto anche con l'[acronimo C.I.F.](#), si intende che questa specifica notazione, in uso nei trasporti via [nave](#), stabilisce che a carico del venditore

siano tutte le spese di trasporto fino a destinazione, compresi eventuali costi per lo scarico della nave, nonché le spese per l'ottenimento di licenze e documentazioni per l'esportazione dalla nazione di origine e quelle per le operazioni doganali sempre di esportazione. Sempre a carico del venditore sono anche le spese di assicurazione.

Dal momento in cui la merce è scaricata nel porto di arrivo tutte le altre spese sono da considerarsi a carico dell'acquirente, compresi i costi doganali nella nazione di arrivo.

La formulazione di questo termine di resa è considerata completa con l'indicazione del porto di destinazione (esempio *C.I.F. Napoli*). Spesso viene impropriamente utilizzato anche quando il trasporto di merci avviene via strada o ferrovia, mentre in questi ultimi casi sarebbero da preferire altri termini.

Dello stesso gruppo di termini di resa, definito il gruppo *C*, fanno parte anche *CFR Cost and Freight*, *CPT Carriage Paid To* e *CIP Carriage and Insurance Paid to*.

## Carriage Paid To

Con il termine **Cost Paid To**, conosciuto anche con l'acronimo **C.P.T.**, si intende che questa specifica notazione, valida per ogni tipo di trasporto, stabilisce che a carico del venditore siano tutte le spese di trasporto fino ad un punto di arrivo specificato, nonché le spese per l'ottenimento di licenze e documentazioni per l'esportazione dalla nazione di origine e quelle per le operazioni doganali sempre di esportazione. Anche i costi da sostenere per l'attraversamento di altre nazioni fino al punto di arrivo sono a carico dello spediteur.

Sempre a carico dell'acquirente sono le spese di assicurazione.

Dal momento in cui la merce è arrivata nel punto di arrivo concordato tutte le altre spese sono da considerarsi a carico dell'acquirente, compresi i costi doganali nella nazione di arrivo.

La formulazione di questo termine di resa è considerata completa con l'indicazione di una località specifica di destinazione (esempio *C.P.T. Milano*).

Dello stesso gruppo di termini di resa, definito il gruppo *C*, fanno parte anche *CFR Cost and Freight*, *CIF Cost, Insurance and Freight* e *CIP Carriage and Insurance Paid to*.

## Carriage and Insurance Paid to

Con il termine **Carriage and Insurance Paid to**, conosciuto anche con l'acronimo **C.I.P.**, si intende che questa specifica notazione, valida per ogni tipo di trasporto, stabilisce che a carico del venditore siano tutte le spese di trasporto fino ad un punto di arrivo specificato, nonché le spese per l'ottenimento di licenze e documentazioni per l'esportazione dalla nazione di origine e quelle per le operazioni doganali sempre di esportazione. Anche i costi da sostenere per l'attraversamento di altre nazioni fino al punto di arrivo sono a carico dello spediteur. A differenza della resa CPT sono a carico del venditore anche le spese di assicurazione.

Dal momento in cui la merce è arrivata nel punto di arrivo concordato tutte le altre spese sono da considerarsi a carico dell'acquirente, compresi i costi doganali nella nazione di arrivo.

La formulazione di questo termine di resa è considerata completa con l'indicazione di una località specifica di destinazione (esempio *C.I.P. Torino*).

Dello stesso gruppo di termini di resa, definito il gruppo *C*, fanno parte anche *CFR Cost and*

*Freight, CIF Cost, Insurance and Freight e CPT Carriage Paid To.*

## Delivered At Frontier

Con il termine **Delivered At Frontier**, conosciuto anche con l'acronimo D.A.F., si intende che questa specifica notazione, valida soprattutto per trasporto via strada e ferrovia, stabilisce che a carico del venditore siano tutte le spese di trasporto fino ad una frontiera di Stato specificata, nonché le spese per l'ottenimento di licenze e documentazioni per l'esportazione dalla nazione di origine e quelle per le operazioni doganali sempre di esportazione. Anche i costi da sostenere per l'attraversamento di altre nazioni fino al confine concordato sono a carico dello spediteur.

Dalla frontiera concordata in avanti tutte le spese sono da considerarsi a carico dell'acquirente, compresi i costi doganali nella nazione di arrivo.

La formulazione di questo termine di resa è considerata completa con l'indicazione di un confine specifico (esempio *D.A.F. confine italo-sloveno*).

Quando il trasporto non avviene con attraversamento fisico di frontiera terrestre, può essere considerata come frontiera di stato l'aeroporto e, nel caso di trasporto via mare, è preferibile l'uso delle notazioni *DES* e *DEQ*.

Dello stesso gruppo di termini di resa, definito il gruppo *D*, fanno parte anche *DES Delivered Ex Ship*, *DEQ Delivered Ex Quay*, *DDU Delivered Duty Unpaid* e *DDP Delivered Duty Paid*.

## Delivered Ex Ship

Con il termine **Delivered Ex Ship**, conosciuto anche con l'acronimo D.E.S., si intende che questa specifica notazione, valida per il trasporto via mare, stabilisce che a carico del venditore siano tutte le spese di trasporto fino ad un porto di destino, nonché le spese per l'ottenimento di licenze e documentazioni per l'esportazione dalla nazione di origine e quelle per le operazioni doganali sempre di esportazione. Anche i costi da sostenere per l'attraversamento di altre nazioni fino al porto di arrivo concordato sono a carico dello spediteur.

Sono a carico del ricevitore i costi di scarico dei materiali dalla nave nonché tutte le operazioni successive, comprese le operazioni doganali nella nazione di arrivo.

La formulazione di questo termine di resa è considerata completa con l'indicazione di un porto specifico (esempio *D.E.S. porto di Genova*).

Si può considerare come simmetrica alla resa Free Alongside Ship con il costo del nolo marittimo a carico del mittente anziché del destinatario come invece prevede il *FAS*.

Dello stesso gruppo di termini di resa, definito il gruppo *D*, fanno parte anche *DAF Delivered At Frontier*, *DEQ Delivered Ex Quay*, *DDU Delivered Duty Unpaid* e *DDP Delivered Duty Paid*.

## Delivered Ex Quay

Con il termine **Delivered Ex Quay**, conosciuto anche con l'acronimo D.E.Q., si intende che questa

specifica notazione, valida per il trasporto via mare, stabilisce che a carico del venditore siano tutte le spese di trasporto fino ad un porto di destino, nonché le spese per l'ottenimento di licenze e documentazioni per l'esportazione dalla nazione di origine e quelle per le operazioni doganali sempre di esportazione. Anche i costi da sostenere per l'attraversamento di altre nazioni fino al porto di arrivo concordato sono a carico dello spediteur.

Sono a carico del mittente anche i costi di scarico dei materiali dalla nave mentre restano a carico del ricevitore tutte le operazioni successive, comprese le operazioni doganali nella nazione di arrivo. In quest'ultimo punto questa resa è stata modificata nell'ultima e più recente versione dell'Incoterms, nella precedente infatti anche le operazioni doganali di importazione erano a carico di chi spediva.

La formulazione di questo termine di resa è considerata completa con l'indicazione di un porto specifico (esempio *D.E.Q. porto di Genova*).

Si può considerare come simmetrica alla resa Free On Board con il costo del nolo marittimo a carico del mittente anziché del destinatario come invece prevede il FOB.

Dello stesso gruppo di termini di resa, definito il gruppo *D*, fanno parte anche DAF Delivered At Frontier, DES Delivered Ex Ship, DDU Delivered Duty Unpaid e DDP Delivered Duty Paid.

## Delivered Duty Unpaid

Con il termine **Delivered Duty Unpaid**, conosciuto anche con l'acronimo D.D.U., che questa specifica notazione, valida particolarmente per il trasporto via strada e ferrovia, stabilisce che a carico del venditore siano tutte le spese di trasporto fino ad una destinazione concordata, nonché le spese per l'ottenimento di licenze e documentazioni per l'esportazione dalla nazione di origine e quelle per le operazioni doganali sempre di esportazione. Anche i costi da sostenere per l'attraversamento di altre nazioni fino a destino sono a carico dello spediteur.

Restano a carico del ricevitore le operazioni doganali nella nazione di arrivo e la liquidazione di tutti gli oneri gravanti sulla merce nella nazione di destino.

La formulazione di questo termine di resa è considerata completa con l'indicazione di una località specifica (esempio *D.D.U. Roma*).

Dello stesso gruppo di termini di resa, definito il gruppo *D*, fanno parte anche DAF Delivered At Frontier, DES Delivered Ex Ship, DEQ Delivered Ex Quay e DDP Delivered Duty Paid.

## Delivered Duty Paid

Con il termine **Delivered Duty Paid**, conosciuto anche con l'acronimo D.D.P., si intende che questa specifica notazione, valida per ogni tipo di trasporto, stabilisce che a carico del venditore siano tutte le spese di trasporto fino ad una destinazione concordata, nonché le spese per l'ottenimento di licenze e documentazioni per l'esportazione dalla nazione di origine e quelle per le operazioni doganali sempre di esportazione. Anche i costi da sostenere per l'attraversamento di altre nazioni fino a destino sono a carico dello spediteur e le operazioni doganali nella nazione di arrivo compresa la liquidazione di tutti gli oneri gravanti sulla merce nella nazione di destino. Viene solitamente pattuita la clausola che l'Imposta sul Valore Aggiunto (IVA) resta a carico dell'acquirente mentre il dazio ed eventuali altre tasse sono a carico del venditore.

La formulazione di questo termine di resa è considerata completa con l'indicazione di una località specifica (esempio *D.D.P. Roma*) e la si può considerare come esattamente simmetrica alla resa *Ex Works* con tutti i rischi e gli oneri a carico di chi spedisce il materiale.

Dello stesso gruppo di termini di resa, definito il gruppo *D*, fanno parte anche *DAF Delivered At Frontier*, *DES Delivered Ex Ship*, *DEQ Delivered Ex Quay* e *DDU Delivered Duty Unpaid*.

## ***TRADUZIONE TERMINI***

SIGLA	SIGNIFICATO	CINESE	PINYIN
EXW	Ex-works	工厂交货价	gōngchǎngjiāohuòjià
FCA	Free Carrier		
FAS	Free Alongside Ship	装运港船边交货	Zhuāngyùngǎng chuánbiānjiāohuò
FOB	Free On Board	离岸价 / 船上交货价	lí'ànjià - chuánshàngjiāohuòjià
CFR – C&F	Cost and Freight	成本加运费价格	chéngběnjiāyùnfèijiàgé
CIF*	Cost, Insurance, Freight	到岸价	dào'ànjià
CPT	Carriage Paid To		
CIP	Carriage and Insurance Paid to		
DAF	Delivered At Frontier		
DES	Delivered Ex Ship		
DEQ	Delivered Ex Quay	码头交货	mǎtóujiāohuò
DDU	Delivery Duty Unpaid		
DDP	Delivery Duty Paid	完税后交货	wánshuìhòujiāohuò

\*Varianti del C.I.F. sono :

C.I.F. & C - Cost, Insurance, Freight and commission - 到岸价加佣金 - dào'ànjiàjiāyòngjīn

C.I.F. & E - Cost, Insurance, Freight and exchange - 到岸价加汇费 - dào'ànjiàjiāhuìfèi

C.I.F. & F - Cost, Insurance, Freight and interest - 到岸价加利息 - dào'ànjiàjiālìxī

# Incoterms (Eng)

# Incoterms

**Incoterms** or **international commercial terms** are a series of international sales terms that are widely used throughout the world. They are used to divide transaction costs and responsibilities between buyer and seller and reflect state-of-the-art transportation practices. They closely correspond to the [U.N. Convention on Contracts for the International Sale of Goods](#).

Incoterms deal with the questions related to the delivery of the products from the seller to the buyer. This includes the carriage of products, export and import clearance responsibilities, who pays for what, and who has risk for the condition of the products at different locations within the transport process. Incoterms are always used with a geographical location and do not deal with transfer of title.

They are devised and published by the [International Chamber of Commerce](#) (ICC). The English text is the original and official version of Incoterms 2000, which have been endorsed by the United Nations Commission on International Trade Law ([UNCITRAL](#)). Authorized translations into 31 languages are available from ICC national committees.

- Group E - Departure:
  - EXW. [Ex Works](#) (named place): the seller makes the goods available at his premises.
- Group F - Main Carriage Unpaid:
  - FCA. [Free Carrier](#) (named place): the seller hands over the goods, cleared for export, into the custody of the first carrier (named by the buyer) at the named place. This term is suitable for all modes of transport, including carriage by air, rail, road, and containerised / multi-modal transport.
  - FAS. [Free Alongside Ship](#) (named loading port): free Alongside Ship: the seller must place the goods alongside the ship at the named port. The seller must clear the goods for export; this changed in the 2000 version of the Incoterms. Suitable for maritime transport only.
  - FOB. [Free On Board](#) (named loading port): the classic maritime trade term, Free On Board: seller must load the goods on board the ship nominated by the buyer, cost and risk being divided at ship's rail. The seller must clear the goods for export. Maritime transport only.
- Group C - Main Carriage Paid:
  - CFR. [Cost and Freight](#) (named destination port): seller must pay the costs and freight to bring the goods to the port of destination. However, risk is transferred to the buyer once the goods have crossed the ship's rail. Maritime transport only.
  - CIF. [Cost, Insurance and Freight](#) (named destination port): exactly the same as CFR except that the seller must in addition procure and pay for insurance for the buyer. Maritime transport only.
  - CPT. [Carriage Paid To](#) (named destination port): the general/containerised/multimodal equivalent of CFR. The seller pays for carriage to the named point of destination, but risk passes when the goods are handed over to the first carrier.
  - CIP. [Carriage and Insurance Paid to](#) (named destination port): the containerised transport/multimodal equivalent of CIF. Seller pays for carriage and insurance to the named destination point, but risk passes when the goods are handed over to the first carrier.
- Group D - Arrival:
  - DAF. [Delivered At Frontier](#) (named place)
  - DES. [Delivered Ex Ship](#) (named port)
  - DEQ. [Delivered Ex Quay](#) (named port)

- DDU. Delivered Duty Unpaid (named destination place)
- DDP. Delivered Duty Paid (named destination place)

## Ex Works

**Ex works** (EXW) is an Incoterm. It means that the seller X has the goods ready for collection at his premises (Works, factory, warehouse, plant) on the date agreed upon. The buyer pays all transportation costs and also bears the risks for bringing the goods to their final destination. This term requires that the buyer must be able to carry out export formalities in the country of supply, these days almost impossible. Therefore in the vast majority of cases where terms are quoted EXW they actually intend the seller to carry out export formalities which means that the correct term is FCA (Seller's premises).

<b>EX WORKS (... named place)</b>	
THE SELLER'S OBLIGATIONS	THE BUYER'S OBLIGATIONS
<b>A1 Provision of goods in conformity with the contract</b> The seller must provide the goods and the commercial invoice, or its equivalent electronic message, in conformity with the contract of sale and any other evidence of conformity which may be required by the contract.	<b>B1 Payment of the price</b> The buyer must pay the price as provided in the contract of sale.
<b>A2 Licences, authorisations and formalities</b> The seller must render the buyer, at the latter's request, risk and expense, every assistance in obtaining, where applicable, any export licence or other official authorisation necessary for the export of the goods.	<b>B2 Licences, authorisations and formalities</b> The buyer must obtain at his own risk and expense any export and import licence or other official authorisation and carry out, where applicable, all customs formalities for the export of the goods.
<b>A3 Contracts of carriage and insurance</b> A) Contract of carriage No obligation. b) Contract of insurance No obligation	<b>B3 Contracts of carriage and insurance</b> a) Contract of carriage No obligation. b) Contract of insurance No obligation.
<b>A4 Delivery</b> The seller must place the goods at the disposal of the buyer at the named place of delivery, not loaded on any collecting vehicle, on the date or within the period agreed or, if no such time is agreed, at the usual time for delivery of such goods. If no specific point has been agreed within the named place, and if there are several points available, the seller may select the point at the place of delivery which best suits his purpose.	<b>B4 Taking delivery</b> The buyer must take delivery of the goods when they have been delivered in accordance with A4 and A7/B7.
<b>A5 Transfer of risks</b> The seller must, subject to the provisions of B5, bear all risks of loss	<b>B5 Transfer of risks</b> The buyer must bear all risks of loss of or

<p>of or damage to the goods until such time as they have been delivered in accordance with A4.</p>	<p>damage to the goods        • from the time they have been delivered in accordance with A4; and        • from the agreed date or the expiry date of any period fixed for taking delivery which arise because he fails to give notice in accordance with B7, provided, however, that the goods have been duly appropriated to the contract, that is to say clearly set aside or otherwise identified as the contract goods.</p>
<p><b>A6 Division of costs</b>        The seller must, subject to the provisions of B6, pay all costs relating to the goods until such time as they have been delivered in accordance with A4.</p>	<p><b>B6 Division of costs</b>        The buyer must pay        • all costs relating to the goods from the time they have been delivered in accordance with A4; and        • any additional costs incurred by failing either to take delivery of the goods when they have been placed at his disposal, or to give appropriate notice in accordance with B7 provided, however, that the goods have been duly appropriated to the contract, that is to say, clearly set aside or otherwise identified as the contract goods; and        • where applicable, all duties, taxes and other charges as well as the costs of carrying out customs formalities payable upon export. The buyer must reimburse all costs and charges incurred by the seller in rendering assistance in accordance with A2.</p>
<p><b>A7 Notice to the buyer</b>        The seller must give the buyer sufficient notice as to when and where the goods will be placed at his disposal.</p>	<p><b>B7 Notice to the seller</b>        The buyer must, whenever he is entitled to determine the time within an agreed period and/or the place of taking delivery, give the seller sufficient notice thereof.</p>
<p><b>A8 Proof of delivery, transport document or equivalent electronic message</b>        No obligation</p>	<p><b>B8 Proof of delivery, transport document or equivalent electronic message</b>        The buyer must provide the seller with appropriate evidence of having taken delivery.</p>
<p><b>A9 Checking - packaging - marking</b>        The seller must pay the costs of those checking operations (such as checking quality, measuring, weighing, counting) which are necessary for the purpose of placing the goods at the buyer's disposal. The seller must provide at his own expense packaging (unless it is usual for the particular trade to make the goods of the contract description available unpacked) which is required for the transport of the goods, to the extent that the circumstances relating to the transport (for example modalities, destination) are made known to the seller before the contract of sale is concluded. Packaging is to be marked appropriately.</p>	<p><b>B9 Inspection of goods</b>        The buyer must pay the costs of any pre-shipment inspection, including inspection mandated by the authorities of the country of export.</p>
<p><b>A10 Other obligations</b>        The seller must render the buyer at the latter's request, risk and expense, every assistance in obtaining any documents or equivalent electronic messages issued or transmitted in the country of delivery and/or of origin which the buyer may require for the export and/or import of the goods and, where necessary, for their transit through any country. The seller must provide the buyer, upon request, with the necessary information for procuring insurance.</p>	<p><b>B10 Other obligations</b>        The buyer must pay all costs and charges incurred in obtaining the documents or equivalent electronic messages mentioned in A10 and reimburse those incurred by the seller in rendering his assistance in accordance therewith.</p>

# Free Carrier

**Free Carrier (FCA)** is an [Incoterm](#). The seller delivers the goods into the custody of the first carrier, and this is where risk passes from seller to buyer. The buyer pays for the transportation.

It can be used for all modes of transportation including multimodal transport, such as in shipping containers where the ship's rail plays no relevant part in determining a shipping point.

FCA is also the term to use in place of [FOB](#) for airfreight transactions.

<b>FREE CARRIER (... named place)</b>	
<b>THE SELLER'S OBLIGATIONS</b>	<b>THE BUYER'S OBLIGATIONS</b>
<b>A1 Provision of goods in conformity with the contract</b> The seller must provide the goods and the commercial invoice, or its equivalent electronic message, in conformity with the contract of sale and any other evidence of conformity which may be required by the contract.	<b>B1 Payment of the price</b> The buyer must pay the price as provided in the contract of sale.
<b>A2 Licences, authorisations and formalities</b> The seller must obtain at his own risk and expense any export licence or other official authorisation and carry out, where applicable, all customs formalities necessary for the export of the goods.	<b>B2 Licences, authorisations and formalities</b> The buyer must obtain at his own risk and expense any import licence or other official authorisation and carry out, where applicable, all customs formalities for the import of the goods and for their transit through any country.
<b>A3 Contracts of carriage and insurance</b> a) Contract of carriage No obligation. However, if requested by the buyer or if it is commercial practice and the buyer does not give an instruction to the contrary in due time, the seller may contract for carriage on usual terms at the buyer's risk and expense. In either case, the seller may decline to make the contract and, if he does, shall promptly notify the buyer accordingly. b) Contract of insurance No obligation	<b>B3 Contracts of carriage and insurance</b> a) Contract of carriage The buyer must contract at his own expense for the carriage of the goods from the named place, except when the contract of carriage is made by the seller as provided for in A3 a). b) Contract of insurance No obligation .
<b>A4 Delivery</b> The seller must deliver the goods to the carrier or another person nominated by the buyer, or chosen by the seller in accordance with A3 a), at the named place on the date or within the period agreed for delivery. Delivery is completed; a) If the named place is the seller's premises, when the goods have been loaded on the means of transport provided by the carrier nominated by the buyer or another person acting on his behalf.	<b>B4 Taking delivery</b> The buyer must take delivery of the goods when they have been delivered in accordance with A4.

b) If the named place is anywhere other than a), when the goods are placed at the disposal of the carrier or another person nominated by the buyer, or chosen by the seller in accordance with A3 a) on the seller's means of transport not unloaded.

If no specific point has been agreed within the named place, and if there are several points available, the seller may select the point at the place of delivery which best suits his purpose.

Failing precise instructions from the buyer, the seller may deliver the goods for carriage in such a manner as the transport mode and/or the quantity and/or nature of the goods may require.

#### A5 Transfer of risks

The seller must, subject to the provisions of B5, bear all risks of loss of or damage to the goods until such time as they have been delivered in accordance with A4.

#### B5 Transfer of risks

The buyer must bear all risks of loss of or damage to the goods

- from the time they have been delivered in accordance with A4; and
- from the agreed date or the expiry date of any agreed period for delivery which arise either because he fails to nominate the carrier or another person in accordance with A4, or because the carrier or the party nominated by the buyer fails to take the goods into his charge at the agreed time, or because the buyer fails to give appropriate notice in accordance with B7, provided, however, that the goods have been duly appropriated to the contract, that is to say, clearly set aside or otherwise identified as the contract goods.

#### A6 Division of costs

The seller must, subject to the provisions of B6, pay

- all costs relating to the goods until such time as they have been delivered in accordance with A4; and
- where applicable , the costs of customs formalities as well as all duties, taxes, and other charges payable upon export.

#### B6 Division of costs

The buyer must pay

- all costs relating to the goods from the time they have been delivered in accordance with A4; and

- any additional costs incurred, either because he fails to nominate the carrier or another person in accordance with A4 or because the party nominated by the buyer fails to take the goods into his charge at the agreed time, or because he has failed to give appropriate notice in accordance with B7, provided, however, that the goods have been duly appropriated to the contract, that is to say, clearly set aside or otherwise identified as the contract goods; and
- where applicable , all duties, taxes and other charges as well as the costs of carrying out customs formalities payable upon import of the goods and for their transit through any country.

#### A7 Notice to the buyer

The seller must give the buyer suffic

## Free Alongside Ship

**Free Along Side (FAS)** is an Incoterm. It means that the seller pays for transportation of the goods to the port of shipment. The buyer pays loading costs, freight, insurance, unloading costs and transportation from the port of destination to his factory. The passing of risk occurs when the goods have been delivered to the quay at the port of shipment.

<b>FREE ALONGSIDE SHIP (... named place)</b>	
<b>THE SELLER'S OBLIGATIONS</b>	<b>THE BUYER'S OBLIGATIONS</b>
<b>A1 Provision of goods in conformity with the contract</b> The seller must provide the goods and the commercial invoice, or its equivalent electronic message, in conformity with the contract of sale and any other evidence of conformity which may be required by the contract.	<b>B1 Payment of the price</b> The buyer must pay the price as provided in the contract of sale.
<b>A2 Licences, authorisations and formalities</b> The seller must obtain at his own risk and expense any export licence or other official authorisation and carry out, where applicable, all customs formalities necessary for the export of the goods.	<b>B2 Licences, authorisations and formalities</b> The buyer must obtain at his own risk and expense any import licence or other official authorisation and carry out, where applicable, all customs formalities for the import of the goods and for their transit through any country.
<b>A3 Contracts of carriage and insurance</b> a) Contract of carriage No obligation	

## Free On Board

**FOB**, an abbreviation for either **Free On Board** or **Freight on Board**, is a term commonly used when shipping goods, to indicate who pays loading and transportation costs, and/or the point at which the responsibility and ownership of the goods transfers from shipper to buyer. The precise meaning of the term FOB varies.

### Incoterm

Under the Incoterm standard, FOB stands for "Free On Board". Indicating "FOB" means that the seller pays for transportation of the goods to the port of shipment, plus loading costs. The buyer pays freight, insurance, unloading costs and transportation from the port of destination to the factory. The passing of risks occurs when the goods pass the ship's rail at the port of shipment. Internationally the term specifies the port of loading, e.g., "FOB New York" or "FOB Vancouver."

### North American use

Domestically within the United States and Canada, "FOB" is sometimes still used as per the long-discontinued "Foreign Trade Definitions" of 1941, with at least four different precise meanings.

The term is used in two common phrases, "FOB shipping point" and "FOB destination," to distinguish when the title of goods passes from the seller to the buyer. Under the terms of "FOB shipping point," the title of the goods passes to the buyer at the shipping point. Similarly, under the terms of "FOB destination", the title of the goods passes to the buyer when the goods arrive at their

destination. The distinction is important because it determines who pays for the shipping costs of the merchandise: whoever holds the title to the merchandise at the time of its shipping pays for its transportation costs unless otherwise noted (e.g., freight prepaid or freight collect). Also, it is important that if the shipment is damaged while traveling the owner must file the freight claim.

Note that this usage is inconsistent with the official Incoterm definitions. North American FOB definitions correspond to Incoterm approximately as follows:

<b>North America</b>	<b>Incoterm</b>
FOB shipping point <b>or</b> FOB shipping point, freight collect	<u>FCA</u> shipping point
FOB shipping point, freight prepaid	<u>CPT</u> destination
FOB destination <b>or</b> FOB destination, freight prepaid	<u>DDU</u> destination
FOB destination, freight collect	No Incoterm equivalent

## Accounting and auditing

When counting inventory, merchandise in transit plays a crucial role depending on whether it is added to the company's balance sheet. Items under "FOB shipping point/destination" generally do not appear in stock listings at year ends. However, they should be included as the risk and rewards of ownership have transferred to the buyer.

## eCommerce

With the advent of e-commerce, most commercial electronic transactions occur under the terms of "FOB shipping point" or "FCA shipping point". Most analysts see this as a disadvantage of online shopping compared to traditional in-person purchasing, where "FOB destination" is more prevalent.

<b>FREE ON BOARD (... named port)</b>	
<b>THE SELLER'S OBLIGATIONS</b>	<b>THE BUYER'S OBLIGATIONS</b>
<b>A1 Provision of goods in conformity with the contract</b> The seller must provide the goods and the commercial invoice, or its equivalent electronic message, in conformity with the contract of sale and any other evidence of conformity which may be required by the contract.	<b>B1 Payment of the price</b> The buyer must pay the price as provided in the contract of sale.
<b>A2 Licences, authorisations and formalities</b> The seller must obtain at his own risk and expense any export licence or other official authorisation and carry out, where applicable, all customs formalities necessary for the export of the goods.	<b>B2 Licences, authorisations and formalities</b> The buyer must obtain at his own risk and expense any import licence or other official authorisation and carry out, where applicable, all customs formalities for the import of the goods and, where necessary, for their transit through any country.

**A3 Contracts of carriage and insurance**

a) Contract of carriage

No obligation.

b) Contract of insurance

No obligation.

## Cost and Freight

**Cost and Freight** (CFR) is an [Incoterm](#). It means that the seller pays for [transportation](#) to the [Port](#) of Loading (POL), loading and [freight](#). The buyer pays for the [insurance](#) and transportation of the [goods](#) from the Port of Discharge (POD) to his [factory](#). The passing of [risk](#) occurs when the goods pass the [ship's rail](#) at the port of shipment which means that this term cannot be used for airfreight or land transport and also is inappropriate for most containerised sea shipments - the term CPT is the appropriate one for these.

### **COST AND FREIGHT (... named port of destination)**

**Cost and Freight** means that the seller delivers when the goods pass the ship's rail in the port of shipment. The seller must pay the costs and freight necessary to bring the goods to the named port of destination BUT the risk of loss of or damage to the goods, as well as any additional costs due to events occurring after the time of delivery, are transferred from the seller to the buyer.

The CFR term requires the seller to clear the goods for export. This term can be used only for sea and inland waterway transport. If the parties do not intend to deliver the goods across the ship's rail, the CPT term should be used.

THE SELLER'S OBLIGATIONS	THE BUYER'S OBLIGATIONS
<b>A1 Provision of goods in conformity with the contract</b> The seller must provide the goods and the commercial invoice, or its equivalent electronic message, in conformity with the contract of sale and any other evidence of conformity which may be required by the contract.	<b>B1 Payment of the price</b> The buyer must pay the price as provided in the contract of sale.
<b>A2 Licences, authorisations and formalities</b> The seller must obtain at his own risk and expense any export licence or other official authorisation and carry out, where applicable, all customs formalities necessary for the export of the goods.	<b>B2 Licences, authorisations and formalities</b> The buyer must obtain at his own risk and expense any import licence or other official authorisation and carry out, where applicable, all customs formalities for the import of the goods and for their transit through any country.
<b>A3 Contracts of carriage and insurance</b> a) Contract of carriage The seller must contract on usual terms at his own expense	

## Cost, Insurance and Freight

**Cost, Insurance and Freight** (CIF) is a common term in a sales contract that may be encountered in international trading when ocean transport is used.

When a price is quoted CIF, it means that the selling price includes the cost of the goods, the freight or transport costs and also the cost of marine insurance. CIF is an international commerce term ([Incoterm](#)).

CIF is identical in most particulars with Cost and Freight (CFR), and the same comments apply, including its applicability only to conventional maritime transport. In addition to the CFR responsibilities, the seller under CIF must obtain in transferable form a marine insurance policy to cover the risks of transit with insurers of repute. The policy must cover the CIF price plus 10 per cent and where possible be in the currency of the contract. Note that only very basic cover is required equivalent to the Institute "C" clauses, and buyers should normally insist on an "all-risk" type of policy such as that under the Institute "A" clauses. The seller's responsibility for the goods ends when the goods have been delivered on board the shipping vessel. In the guidelines for CIF published in Incoterms 2000 the term "carrier" does not appear and it clearly states "the seller must deliver the goods on board the vessel at the port of shipment" which makes CIF the incorrect term to use where the seller wishes their responsibility to end when they deliver the goods into the hands of a carrier prior to the goods passing the ship's rail at the port of loading. In the great majority of transactions the more correct term is CIP. This term is only appropriate for conventional maritime transport, not ro/ro or international container movements.

## CIF ASWP

CIF ASWP indicates that the exporter is responsible for insuring on behalf of the buyer until goods arrive and are unloaded at the **port of destination**. The opposite to this is **FOB** (Freight On Board), which means the buyer is responsible for payment to the seller when the good is loaded onto the ship at the **port of origination**. **ASWP** indicates Any Safe World Port.

Apart from the above poor English it should be carefully noted that "CIF ASWP" is NOT an INCOTERM of the International Chamber of Commerce. "ASWP" (any safe world port) may be added as a separate article in a Purchase Contract but should not be confused with an INCOTERM.

<b>COST, INSURANCE AND FREIGHT (... named port of destination)</b>	
<b>THE SELLER'S OBLIGATIONS</b>	<b>THE BUYER'S OBLIGATIONS</b>
<b>A1 Provision of goods in conformity with the contract</b> The seller must provide the goods and the commercial invoice, or its equivalent electronic message, in conformity with the contract of sale and any other evidence of conformity which may be required by the contract.	<b>B1 Payment of the price</b> The buyer must pay the price as provided in the contract of sale.
<b>A2 Licences, authorisations and formalities</b>	<b>B2 Licences, authorisations and formalities</b>

The seller must obtain at his own risk and expense any export licence or other official authorisation and carry out, where applicable, all customs formalities necessary for the export of the goods.	The buyer must obtain at his own risk and expense any import licence or other official authorisation and carry out, where applicable, all customs formalities for the import of the goods and for their transit through any country.
<b>A3 Contracts of carriage and insurance</b> a) Contract of carriage The seller must contract on usual terms at his own expense for the carriage of the goods to the named port of destination by the usual route in a seagoing vessel (or inland waterway vessel as the case may be) of the type normally used for the transport of goods of the contract description. b) Contract of insurance No obligation.	<b>B3 Contracts of carriage and insurance</b> a) Contract of carriage No obligation. b) Contract of insurance No obligation.
<b>A4 Delivery</b> The seller must deliver the goods on board the vessel at the port of shipment on the date or within the agreed period.	<b>B4 Taking delivery</b> The buyer must accept delivery of the goods when they have been delivered in accordance with A4 and receive them from the carrier at the named port of destination.
<b>A5 Transfer of risks</b> The seller must, subject to the provisions of B5, bear all risks of loss of or damage to the goods until such time as they have passed the ship's rail at the port of shipment.	<b>B5 Transfer of risks</b> The buyer must bear all risks of loss of or damage to the goods from the time they have passed the ship's rail at the port of shipment. The buyer must, should he fail to give notice in accordance with B7, bear all risks of loss of or damage to the goods from the agreed date or the expiry date of the period fixed for shipment provided, however, that the goods have been duly appropriated to the contract, that is to say, clearly set aside or otherwise identified as the contract goods.
<b>A6 Division of costs</b> The seller must, subject to the provisions of B6, pay <ul style="list-style-type: none"><li>• all costs relating to the goods until such time as they have been delivered in accordance with A4; and</li><li>• the freight and all other costs resulting from A3 a), including the costs of loading the goods on board; and</li><li>• the costs of insurance resulting from A3 b); and</li><li>• any charges for unloading at the agreed port of di...</li></ul>	

## Carriage Paid To

**Carriage Paid To (CPT)** is an Incoterm. It can be used for all modes of transport including multimodal transport. The seller pays for the freight to the named point of destination. The buyer pays for the insurance. The passing of risk occurs when the goods have been delivered into the custody of the first carrier.

<b>CARRIAGE PAID TO</b> <b>(... named place of destination)</b>
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**Carriage paid to...** means that the seller delivers the goods to the carrier nominated by him but the seller must in

addition pay the cost of carriage necessary to bring the goods to the named destination. This means that the buyer bears all risks and any other costs occurring after the goods have been so delivered.

«Carrier» means any person who, in a contract of carriage, undertakes to perform or to procure the performance of transport, by rail, road, air, sea, inland waterway or by a combination of such modes.

If subsequent carriers are used for the carriage to the agreed destination, the risk passes when the goods have been delivered to the first carrier.

The CPT term requires the seller to clear the goods for export. This term may be used irrespective of the mode of transport including multimodal transport.

<b>THE SELLER'S OBLIGATIONS</b>	<b>THE BUYER'S OBLIGATIONS</b>
<b>A1 Provision of goods in conformity with the contract</b> The seller must provide the goods and the commercial invoice, or its equivalent electronic message, in conformity with the contract of sale and any other evidence of conformity which may be required by the contract.	<b>B1 Payment of the price</b> The buyer must pay the price as provided in the contract of sale.
<b>A2 Licences, authorisations and formalities</b> The seller must obtain at his own risk and expense any export licence or other official authorisation and carry out, where applicable, all customs formalities necessary for the export of the goods.	<b>B2 Licences, authorisations and formalities</b> The buyer must obtain at his own risk and expense any import licence or other official authorisation and carry out, where applicable , all customs formalities for the import of the goods and for their transit through any country.
<b>A3 Contracts of carriage and insurance</b> a) Contract of carriage The seller must contract on usual terms at his own expense for the carriage of the goods to the agreed point at the named place of destination by a usual route and in a customary manner. If a point is not agreed or is not determined by practice, the seller may select the point at the named place of destination which best suits his purpose. b) Contract of insurance No obligation.	<b>B3 Contracts of carriage and insurance</b> a) Contract of carriage No obligation . b) Contract of insurance No obligation.
<b>A4 Delivery</b> The seller must deliver the goods to the carrier contracted in accordance with A3 or, if there are subsequent carriers to the first carrier, for transport to the agreed point at the named place on the date or within the agreed period.	<b>B4 Taking delivery</b> The buyer must accept delivery of the goods when they have been delivered in accordance with A4 and receive them from the carrier at the named place.
<b>A5 Transfer of risks</b> The seller must, subject to the provisions of B5, bear all risks of loss of or damage to the goods until such time as they have been delivered in accordance with A4.	<b>B5 Transfer of risks</b> The buyer must bear all risks of loss of or damage to the goods from the time they have been delivered in accordance with A4. The buyer must, should he fail to give notice in accordance with B7, bear all risks of the goods from the agreed date or the expiry date of the period fixed for delivery provided, however, that the goods have been duly appropriated to the contract, that is to say, clearly set aside or otherwise identified as the contract goods.
<b>A6 Division of costs</b> The seller must, subject to the provisions of B6, pay <ul style="list-style-type: none"><li>• all costs relating to the goods until such time as they have been delivered in accordance with A4 as well as the freight and all other costs resulting from A3 a), including the costs of loading the goods and any charges for unloading at the p</li></ul>	

## Carriage and Insurance Paid to

**Carriage and Insurance Paid to (CIP)** is an [Incoterm](#). The passing of risk occurs when the goods have been delivered into the custody of the first carrier. This means that the buyer bears all risk and any additional costs occurring after the goods have been so delivered. It is the same as [CPT](#) except that the seller also pays for the [insurance](#). Seller is required to obtain [insurance](#) only on minimum cover, additional coverage is responsibility of buyer or must be agreed between seller and buyer. Under CIP seller is also required to clear the goods for export.

<b>DELIVERED DUTY PAID</b> <b>(... named place of destination)</b>	
<b>THE SELLER'S OBLIGATIONS</b>	<b>THE BUYER'S OBLIGATIONS</b>
<b>A1 Provision of goods in conformity with the contract</b> The seller must provide the goods and the commercial invoice, or its equivalent electronic message, in conformity with the contract of sale and any other evidence of conformity which may be required by the contract.	<b>B1 Payment of the price</b> The buyer must pay the price as provided in the contract of sale.
<b>A2 Licences, authorisations and formalities</b> The seller must obtain at his own risk and expense any export and import licence and other official authorisation or other documents and carry out, where applicable, all customs formalities necessary for the export of the goods, for their transit through any country and for their import.	<b>B2 Licences, authorisations and formalities</b> The buyer must render the seller at the latter's request, risk and expense, every assistance in obtaining, where applicable, any import licence or other official authorisation necessary for the import of the goods.
<b>A3 Contracts of carriage and insurance</b> a) Contract of carriage The seller must contract at his own expense for the carriage of the goods to the named place of destination. If a specific point is not agreed or is not determined by practice, the seller may select the point at the named place of destination which best suits his purpose. b) Contract of insurance No obligation.	<b>B3 Contracts of carriage and insurance</b> a) Contract of carriage No obligation. b) Contract of insurance No obligation
<b>A4 Delivery</b> The seller must place the goods at the disposal of the buyer, or at that of another person named by the buyer, on any arriving means of transport not unloaded at the named place of destination on the date or within the period agreed for delivery.	<b>B4 Taking delivery</b> The buyer must take delivery of the goods when they have been delivered in accordance with A4.
<b>A5 Transfer of risks</b>	<b>B5 Transfer of risks</b>

<p>The seller must, subject to the provisions of B5, bear all risks of loss of or damage to the goods until such time as they have been delivered in accordance with A4.</p>	<p>The buyer must bear all risks of loss of or damage to the goods from the time they have been delivered in accordance with A4.</p> <p>The buyer must, should he fail to fulfil his obligations in accordance with B2, bear all additional risks of loss of or damage to the goods incurred thereby.</p> <p>The buyer must, should he fail to give notice in accordance with B7, bear all risks of loss of or damage to the goods from the agreed date or the expiry date of the agreed period for delivery provided, however, that the goods have been duly appropriated to the contract, that is to say, clearly set aside or otherwise identified as the contract goods.</p>
<p><b>A6 Division of costs</b></p> <p>The seller must, subject to the provisions of B6, pay</p> <ul style="list-style-type: none"> <li>• in addition to costs resulting from A3 a), all costs relating to the goods until such time as they have been delivered in accordance with A4; and</li> <li>• where applicable, the costs of customs formalities necessary for export and import as well as all duties, taxes and other charges payable upon export and import of the goods, and for their transit through any country prior to delivery in accordance with A4.</li> </ul>	<p><b>B6 Division of costs</b></p> <p>The buyer must pay</p> <ul style="list-style-type: none"> <li>• all costs relating to the goods from the time they have been delivered in accordance with A4; and</li> <li>• all additional costs incurred if he fails to fulfil his obligations in accordance with B2, or to give notice in accordance with B7, provided, however, that the goods have been duly appropriated to the contract, that is to say, clearly set aside or otherwise identified as the contract goods.</li> </ul>
<p><b>A7 Notice to the buyer</b></p> <p>The seller must give the buyer sufficient notice of the dispatch of the goods as well as any other notice required in order to allow the buyer to take measures which are normally necessary to enable him to take delivery of the goods.</p>	<p><b>B7 Notice to the seller</b></p> <p>The buyer must, whenever he is entitled to determine the time within an agreed period and/or the point of taking delivery at the named place, give the seller sufficient notice thereof.</p>
<p><b>A8 Proof of delivery, transport document or equivalent electronic message</b></p> <p>The seller must provide the buyer at the seller's expense with the delivery order and/or the usual transport document (for example a negotiable bill of lading, a non-negotiable sea waybill, an inland waterway document, an air waybill, a railway consignment note, a road consignment note, or a multimodal transport document) which the buyer may require to take delivery of the goods in accordance with A4/B4.</p> <p>Where the seller and the buyer have agreed to communicate electronically, the document referred to in the preceding paragraph may be replaced by an equivalent electronic data interchange (EDI) message.</p>	<p><b>B8 Proof of delivery, transport document or equivalent electronic message</b></p> <p>The buyer must accept the appropriate delivery order or transport document in accordance with A8.</p>
<p><b>A9 Checking - packaging - marking</b></p> <p>The seller must pay the costs of those checking operations (such as checking quality, measuring, weighing, counting) which are necessary for the purpose of delivering the goods in accordance with A4.</p> <p>The seller must provide at his own expense packaging (unless it is usual for the particular trade to deliver the goods of the contract description unpacked) which is required for the delivery of the goods. Packaging is to be marked appropriately.</p>	<p><b>B9 Inspection of goods</b></p> <p>The buyer must pay the costs of any pre-shipment inspection except when such inspection is mandated by the authorities of the country of export.</p>
<p><b>A10 Other obligations</b></p> <p>The seller must pay all costs and charges incurred in obtaining the documents or equivalent electronic messages mentioned in B10 and reimburse those incurred by the buyer in rendering his assistance herewith.</p> <p>The seller must provide the buyer, upon request, with the</p>	<p><b>B10 Other obligations</b></p> <p>The buyer must render the seller, at the latter's request, risk and expense, every assistance in obtaining any documents or equivalent electronic messages issued or transmitted in the country of import which the seller may require for the purpose of making the goods available to the buyer in</p>

necessary information for procuring insurance.

accordance therewith.

## Delivered At Frontier

**Delivered At Frontier** (DAF) is an [Incoterm](#). It can be used when the goods are transported by rail and road. The seller pays for transportation to the named place of delivery at the frontier. The buyer arranges for customs clearance and pays for transportation from the frontier to his factory. The passing of risk occurs at the frontier.

### DELIVERED AT FRONTIER (... named place)

**Delivered at Frontier** means that the seller delivers when the goods are placed at the disposal of the buyer on the arriving means of transport not unloaded, cleared for export, but not cleared for import at the named point and place at the frontier, but before the customs border of the adjoining country. The term «frontier» may be used for any frontier including that of the country of export. Therefore, it is of vital importance that the frontier in question be defined precisely by always naming the point and place in the term.

However, if the parties wish the seller to be responsible for the unloading of the goods from the arriving means of transport and to bear the risks and costs of unloading, this should be made clear by adding explicit wording to this effect in the contract of sale.

This term may be used irrespective of the mode of transport when goods are to be delivered at a land frontier. When delivery is to take place in the port of destination, on board a vessel or on the quay (wharf), the DES or DEQ terms should be used.

THE SELLER'S OBLIGATIONS	THE BUYER'S OBLIGATIONS
<b>A1 Provision of goods in conformity with the contract</b> The seller must provide the goods and the commercial invoice, or its equivalent electronic message, in conformity with the contract of sale and any other evidence of conformity which may be required by the contract.	<b>B1 Payment of the price</b> The buyer must pay the price as provided in the contract of sale.
<b>A2 Licences, authorisations and formalities</b> The seller must obtain at his own risk and expense any export licence or other official authorisation or other document necessary for placing the goods at the buyer's disposal. The seller must carry out, where applicable, all customs formalities necessary for the export of the goods to the named place of delivery at the frontier and for their transit through any country.	<b>B2 Licences, authorisations and formalities</b> The buyer must obtain at his own risk and expense any import licence or other official authorisation or other documents and carry out, where applicable, all customs formalities necessary for the import of the goods, and for their subsequent transport.
<b>A3 Contracts of carriage and insurance</b> a) Contract of carriage i) The seller must contract at his own expense for the carriage of the goods to the named point, if any, at the place of delivery at the frontier. If a point at the named place of delivery at the frontier is not agreed or is not determined by practice, the seller may select the point at the named place of delivery which best suits his purpose. ii) However, if requested by the buyer, the seller may agree to contract on usual terms at the buyer's risk and expense for the on-going carriage of the goods beyond the named place at the frontier to the final destination in the	<b>B3 Contracts of carriage and insurance</b> a) Contract of carriage No obligation. b) Contract of insurance No obligation.

<p>country of import named by the buyer. The seller may decline to make the contract and, if he does, shall promptly notify the buyer accordingly.</p> <p>b) Contract of insurance No obligation .</p>	
<p><b>A4 Delivery</b> The seller must place the goods at the disposal of the buyer on the arriving means of transport not unloaded at the named place of delivery at the frontier on the date or within the agreed period.</p>	<p><b>B4 Taking delivery</b> The buyer must take delivery of the goods when they have been delivered in accordance with A4.</p>
<p><b>A5 Transfer of risks</b> The seller must, subject to the provisions of B5, bear all risks of loss of or damage to the goods until such time as they have been delivered in accordance with A4.</p>	<p><b>B5 Transfer of risks</b> The buyer must bear all risks of loss of or damage to the goods from the time they have been delivered in accordance with A4. The buyer must, should he fail to give notice in accordance with B7, bear all risks of loss of or damage to the goods from the agreed date or the expiry date of the agreed period for delivery provided, however, that the goods have been duly appropriated to the contract, that is to say, clearly set aside or otherwise identified as the contract goods.</p>
<p><b>A6 Division of costs</b> The seller must, subject to the provisions of B6, pay</p> <ul style="list-style-type: none"> <li>• in addition to the costs resulting from A3 a), all costs relating to the goods until such time as they have been delivered in accordance with A4; and</li> <li>• where applicable .., the costs of customs formalities necessary for export as well as all duties, taxes or other charges payable upon export of the goods and for their transit through any country prior to delivery in accordance with A4.</li> </ul>	<p><b>B6 Division of costs</b> The buyer must pay</p> <ul style="list-style-type: none"> <li>• all costs relating to the goods from the time they have been delivered in accordance with A4 including the expenses of unloading necessary to take delivery of the goods from the arriving means of transport at the named place of delivery at the frontier; and</li> <li>• all additional costs incurred if he fails to take delivery of the goods when they have been delivered in accordance with A4, or to give notice in accordance with B7, provided, however, that the goods have been appropriated to the contract, that is to say, clearly set aside or otherwise identified as the contract goods; and</li> <li>• where applicable, the cost of customs formalities as well as all duties, taxes and other charges payable upon import of the goods and for their subsequent transport.</li> </ul>
<p><b>A7 Notice to the buyer</b> The seller must give the buyer sufficient notice of the dispatch of the goods to the named place at the frontier as well as any other notice required in order to allow the buyer to take measures which are normally necessary to enable him to take delivery of the goods.</p>	<p><b>B7 Notice to the seller</b></p>

## Delivered Ex Ship

**Delivered Ex Ship (DES)** is an Incoterm. Where goods are *delivered ex ship*, the passing of risk does not occur until the ship has arrived at the named port of destination and the goods made available for unloading to the buyer. The seller pays the same freight and insurance costs as he would under a CIF arrangement.

<b>DELIVERED EX SHIP</b>
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<b>(... named port of destination)</b>	
<b>THE SELLER'S OBLIGATIONS</b>	<b>THE BUYER'S OBLIGATIONS</b>
<b>A1 Provision of goods in conformity with the contract</b> The seller must provide the goods and the commercial invoice, or its equivalent electronic message, in conformity with the contract of sale and any other evidence of conformity which may be required by the contract.	<b>B1 Payment of the price</b> The buyer must pay the price as provided in the contract of sale.
<b>A2 Licences, authorisations and formalities</b> The seller must obtain at his own risk and expense any export licence or other official authorisation or other documents and carry out, where applicable, all customs formalities necessary for the export of the goods and for their transit through any country.	<b>B2 Licences, authorisations and formalities</b> The buyer must obtain at his own risk and expense any import licence or other official authorisation and carry out, where applicable, all customs formalities necessary for the import of the goods.
<b>A3 Contracts of carriage and insurance</b> a) Contract of carriage The seller must contract at his own expense for the carriage of the goods to the named point, if any, at the named port of destination. If a point is not agreed or is not determined by practice, the seller may select the point at the named port of destination which best suits his purpose. b) Contract of insurance No obligation.	<b>B3 Contracts of carriage and insurance</b> a) Contract of carriage No obligation. b) Contract of insurance No obligation.
<b>A4 Delivery</b> The seller must place the goods at the disposal of the buyer on board the vessel at the unloading point referred to in A3 a), in the named port of destination on the date or within the agreed period, in such a way as to enable them to be removed from the vessel by unloading equipment appropriate to the nature of the goods.	<b>B4 Taking delivery</b> The buyer must take delivery of the goods when they have been delivered in accordance with A4.
<b>A5 Transfer of risks</b> The seller must, subject to the provisions of B5, bear all risks of loss of or damage to the goods until such time as they have been delivered in accordance with A4.	<b>B5 Transfer of risks</b> The buyer must bear all risks of loss of or damage to the goods from the time they have been delivered in accordance with A4. The buyer must, should he fail to give notice in accordance with B7, bear all risks of loss of or damage to the goods from the agreed date or the expiry date of the agreed period for delivery provided, however, that the goods have been duly appropriated to the contract, that is to say, clearly set aside or otherwise identified as the contract goods.
<b>A6 Division of costs</b> The seller must, subject to the provisions of B6, pay <ul style="list-style-type: none"><li>• in addition to costs resulting from A3 a), all costs relating to the goods until such time as they have been delivered in accordance with A4; and</li><li>• where applicable, the costs of customs formalities necessary for export as well as all duties, taxes or other charges payable upon export of the goods and for their transit through any country prior to delivery in accordance with A4.</li></ul>	

# Delivered Ex Quay

**Delivered Ex Quay (DEQ)** is an [Incoterm](#). It means the same as [DES](#), but the passing of risk does not occur until the goods have been unloaded at the port of destination.

<b>DELIVERED EX QUAY</b> <b>(... named port of destination)</b>	
<b>THE SELLER'S OBLIGATIONS</b>	<b>THE BUYER'S OBLIGATIONS</b>
<b>A1 Provision of goods in conformity with the contract</b> The seller must provide the goods and the commercial invoice, or its equivalent electronic message, in conformity with the contract of sale and any other evidence of conformity which may be required by the contract.	<b>B1 Payment of the price</b> The buyer must pay the price as provided in the contract of sale.
<b>A2 Licences, authorisations and formalities</b> The seller must obtain at his own risk and expense any export licence or other official authorisation or other documents and carry out, where applicable all customs formalities for the export of the goods, and for their transit through any country.	<b>B2 Licences, authorisations and formalities</b> The buyer must obtain at his own risk and expense any import licence or official authorisation or other documents and carry out, where applicable all customs formalities necessary for the import of the goods.
<b>A3 Contracts of carriage and insurance</b> a) Contract of carriage The seller must contract at his own expense for the carriage of the goods to the named quay (wharf) at the named port of destination. If a specific quay (wharf) is not agreed or is not determined by practice, the seller may select the quay (wharf) at the named port of destination which best suits his purpose. b) Contract of insurance No obligation	<b>B3 Contracts of carriage and insurance</b> a) Contract of carriage No obligation b) Contract of insurance No obligation.
<b>A4 Delivery</b> The seller must place the goods at the disposal of the buyer on the quay (wharf) referred to in A3 a), on the date or within the agreed period.	<b>B4 Taking delivery</b> The buyer must take delivery of the goods when they have been delivered in accordance with A4.
<b>A5 Transfer of risks</b> The seller must, subject to the provisions of B5, bear all risks of loss of or damage to the goods until such time as they have been delivered in accordance with A4.	<b>B5 Transfer of risks</b> The buyer must bear all risks of loss of or damage to the goods from the time they have been delivered in accordance with A4. The buyer must, should he fail to give notice in accordance with B7, bear all risks of loss of or damage to the goods

	from the agreed date or the expiry date of the agreed period for delivery provided, however, that the goods have been duly appropriated to the contract, that is to say, clearly set aside or otherwise identified as the contract goods.
<b>A6 Division of costs</b> The seller must, subject to the provisions of B6, pay <ul style="list-style-type: none"><li>• in addition to costs resulting from A3 a), all costs relating to the goods until such time as they are delivered on the quay (wharf) in accordance with A4; and</li><li>• where applicable, the costs of customs formalities necess</li></ul>	

## Delivered Duty Unpaid

**Delivered Duty Unpaid (DDU)** is an [Incoterm](#). It means that the seller pays for all transportation costs and bears all risk until the goods have been delivered, but does not pay for the [duty](#).

## Delivered Duty Paid

**Delivered Duty Paid (DDP)** is an [Incoterm](#). It means that the seller pays for all transportation costs and bears all risk until the goods have been delivered and pays the duty.

**Lettera di credito e polizza di carico**  
**Letter of credit and bill of lading**  
**信用证与提单**

## La lettera di credito

La lettera di credito è un documento, emesso da un [istituto di credito](#), che funge da [garanzia](#) affinché un soggetto possa ottenere un finanziamento da parte di altri soggetti, che possono essere a loro volta delle banche oppure dei fornitori.

Viene usata spesso nelle operazioni di [esportazione](#) e [importazione \(credito documentario\)](#) quando l'acquirente mette a disposizione del venditore una determinata somma per la fornitura di beni e servizi; somma che il venditore riceverà solo a determinate condizioni pattuite in partenza e che la banca si fa garante di controllare. Per la regolamentazione di queste operazioni si fa riferimento alle [Norme ed Usi Uniformi](#). (N.U.U.)

Tra questi documenti sono usualmente richieste le [fatture commerciali](#), un documento di [trasporto](#) ([lettera di vettura terrestre](#), [lettera di vettura aerea](#), [lettera di vettura ferroviaria](#), [polizza navale](#) ecc.) normalmente fornito dallo [spedizioniere](#) incaricato del trasporto, un certificato di [assicurazione](#), un certificato di origine, un certificato di qualità, un elenco delle merci spedite ecc.ecc. La banca ha l'impegno di controllare la correttezza della documentazione fornita e, in caso positivo, di accreditare l'importo della lettera di credito al beneficiario.

La validità della lettera di credito è anch'essa concordata in partenza, sia nelle tempistiche di consegna dei materiali che nella durata della sua validità. Altre caratteristiche sono quelle di poter essere "revocabile" o "irrevocabile", "confermata" o meno da parte della banca e riscuotibile presso le casse della banca della nazione di emissione o in quelle della nazione destinataria.

Questo tipo di mezzo di pagamento è comodo soprattutto nel caso in cui le controparti si trovino in nazioni diverse o si vogliano garantire da eventuali insolvenze.

N.U.U. , [acronimo](#) per Norme ed Usi Uniformi (in [inglese](#) UCP: Uniform Customs and Practice) è un complesso di norme intese a regolare internazionalmente il [credito documentario](#) e la [lettera di credito](#). Le NUU sono state emesse, a partire dal 1933 dalla Camera di Commercio Internazionale (in inglese ICC: [International Chamber of Commerce](#)) per conciliare i vari usi locali in materia di lettere di credito, unificando non solo le normative ma anche definizioni e terminologie (al riguardo occorre precisare che l'unico originale è il testo [inglese](#) con irrilevanza di eventuali traduzioni in lingua locale).

Per adeguarsi all'evoluzione delle tecniche del [commercio](#) e dei [trasporti](#) l'originale testo di [Vienna](#) del [1933](#) è stato sostituito da diverse successive versioni fra le quali è particolarmente importante quella del [1962](#) che vide finalmente l'adesione ufficiale anche della [Gran Bretagna](#) e dei Paesi del [Commonwealth](#).

L'ultima versione è la *Pubblicazione (Brochure) n.500* entrata in vigore il [1 gennaio 1994](#). Quasi tutti gli Stati hanno aderito al sistema delle NUU, e fra i pochi non ancora aderenti vi è la [Repubblica Popolare Cinese](#) che tuttavia utilizza largamente crediti documentari e lettere di credito per il suo commercio di [import-export](#).

### Natura Giuridica

Molto si è discusso sulla natura giuridica delle NUU soprattutto con riferimento alle legislazioni locali e tuttora i pareri sono numerosi e discordi. Si possono tuttavia azzardare alcuni punti condivisi dai più:

- sono da considerarsi "clausole d'uso" che, se espressamente richiamate nel testo del credito documentario, integrano la volontà negoziale delle parti.
- possono essere derogate per volontà concorde di tutte le parti
- non possono prevalere sulla [legge](#) nazionale dei singoli partecipanti. Al riguardo, per

esempio, alcune sentenze italiane hanno ritenuto nulle delle esclusioni di responsabilità (soprattutto di banche) previste nelle NUU.

### Lettera di credito stand-by

La lettera di credito "stand by" (*stand-by letter of credit*) è nata negli Stati Uniti come promessa di pagamento unilaterale allo scopo di essere utilizzata come cauzione per la corretta esecuzione di un contratto commerciale sottostante. La forma utilizzata è quella di un credito documentario il cui utilizzo sia subordinato ad una presentazione di documenti estremamente semplificata o addirittura limitata alla sola esibizione della richiesta di pagamento da parte del beneficiario. Essa viene utilizzata soprattutto dalle banche USA per eludere la norma che vieta loro di emettere documenti in forma di garanzia.

#### Normativa

Pur avendo la forma di un credito documentario o di una lettera di credito la l.c. Stand-by è sostanzialmente una garanzia a prima richiesta e pertanto valgono per essa le incertezze normative che contraddiscono in campo internazionale le c.d. "garanzie autonome". Col 1/1/1999 sono entrate in vigore in alcuni Paesi Anglosassoni delle norme della Camera di Commercio Internazionale denominate ISP98 (International Standby Practices 1998). Tuttavia queste norme riflettono soprattutto la prassi anglosassone in materia e non sono state ben accette dalle comunità bancarie europee - tra cui quella italiana e tedesca - che continuano a privilegiare il riferimento alle Norme ed Usi Uniformi (Brochure n. 500) relative ai crediti documentari .

## Polizza di carico

La **polizza di carico** (in inglese **Bill of lading**, abbreviato B/L) è un documento "rappresentativo" di merce caricata su di una determinata nave(ship) in forza di un contratto di spedizione o di un contratto di trasporto.

Il termine rappresentativo significa che il (legittimo) possessore del documento ha diritto di farsi consegnare la merce all'arrivo.

E' solitamente un documento "all'ordine" che si trasferisce mediante girata "endorsement" (proprio come un assegno).

Questa caratteristica consente di trasferire una o più volte la proprietà della merce durante il viaggio e fino all'arrivo a destinazione.

La polizza di carico deve indicare:

- il caricatore (forwarder)
- il nome della nave
- il porto d'imbarco (loading)
- il porto di sbarco (unloading)
- la data prevista di partenza (sailing date)
- il nome e la firma del vettore (carrier)
- la descrizione della merce così come indicata dal caricatore (clausola "said to contain"), il suo valore e le condizioni di resa secondo l'incoterms (FOB, CIF, C&F, ecc.)
- l'annotazione di merce "a bordo" (on board) datata e firmata dal capitano (master) della

nave.

Quest'ultima annotazione è particolarmente importante perché senza di essa il documento rimane una semplice ricevuta e non acquista la caratteristica di rappresentativo di merce liberamente trasferibile (negoziabile). Per le ragioni più sotto specificate la P/C deve inoltre indicare il numero degli *originali* emessi

La P/C deve inoltre essere "pulita" (clean), non contenere cioè indicazioni pregiudiziali per lo stato della merce ed il suo trasporto come ad esempio: contenitori o imballaggi usati o danneggiati, presenza di ruggine o inquinanti, sigilli rotti, caricamento sopra coperta (on deck), ecc.

Infine la P/C liberamente negoziabile non deve:

- essere stata emessa in forza di un contratto di noleggio (charter party) ma solo di un contratto di trasporto "port to port"
- essere emessa da uno spedizioniere (forwarding agent) a meno che lo stesso non operi anche in qualità di vettore (as carrier).

Allo scopo di evitare che un eventuale smarrimento del documento causi l'impossibilità di consegna della merce nel porto di arrivo la P/C viene emessa in più *originali* (solitamente tre) *ad un unico effetto* cioè, una volta utilizzato un originale i restanti sono privi di efficacia. Chi vuole essere certo di vedersi consegnare la merce deve quindi avere in mano il "gioco completo" (full set) della P/C.

# Letter of credit

A **letter of credit** is a document issued mostly by a [financial institution](#) which usually provides an irrevocable payment undertaking (it can also be revocable, confirmed, unconfirmed, transferable or others e.g. back to back: revolving but is most commonly irrevocable/confirmed) to a [beneficiary](#) against complying documents as stated in the Letter of Credit. Letter of Credit is abbreviated as an **LC** or **L/C**, and often is referred to as a **documentary credit**, abbreviated as **DC or D/C**, **documentary letter of credit**, or simply as **credit** (as in the [UCP 500](#) and [UCP 600](#)). Once the beneficiary or a presenting bank acting on its behalf, makes a presentation to the issuing bank or confirming bank, if any, within the expiry date of the LC, comprising documents complying with the terms and conditions of the LC, the applicable [UCP](#) and international standard banking practice, the issuing bank or confirming bank, if any, is obliged to honour irrespective of any instructions from the applicant to the contrary. In other words, the obligation to honour (usually payment) is shifted from the applicant to the issuing bank or confirming bank, if any. Non-banks can also issue letters of credit however parties must balance potential risks.

The LC can also be the source of payment for a transaction, meaning that an exporter will get paid by redeeming the letter of credit. Letters of credit are used nowadays primarily in [international trade](#) transactions of significant value, for deals between a supplier in one country and a wholesale customer in another. They are also used in the land development process to ensure that approved public facilities (streets, sidewalks, stormwater ponds, etc.) will be built. The parties to a letter of credit are usually a **beneficiary** who is to receive the money, the **issuing bank** of whom the applicant is a client, and the **advising bank** of whom the beneficiary is a client. Since nowadays almost all letters of credit are irrevocable, (i.e. cannot be amended or cancelled without prior agreement of the beneficiary, the issuing bank and the confirming bank, if any). However, the applicant is not a party to the letter of credit. In executing a transaction, letters of credit incorporate functions common to [giros](#) and [Traveler's cheques](#). Typically, the documents a beneficiary has to present in order to avail himself of the credit, are commercial invoice, bill of lading, insurance documents. However, the list and form of documents is open to imagination and negotiation and might contain requirements to present documents issued by a neutral third party evidencing the quality of the goods shipped.

## Terminology

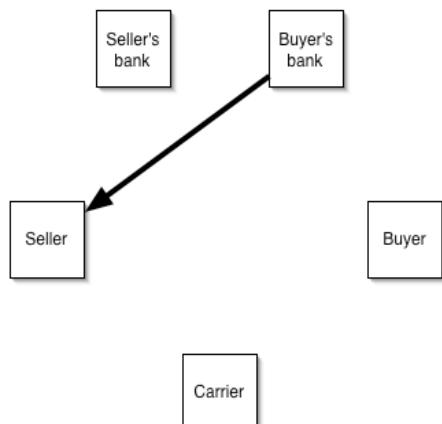
The English name “letter of credit” derives from the French word “accredif”, a power to do something, which in turn is derivative of the Latin word “accreditus”, meaning trust.[1] This in effect reflects the modern understanding of the instrument. When a seller agrees to be paid by means of a letter of credit he/she is looking at a reliable bank that has an obligation to pay him the amount stipulated in the credit notwithstanding any defence relating to the underlying contract of sale. This is as long as the seller performs his/her duties to an extent that meets the credit terms.

## How it works

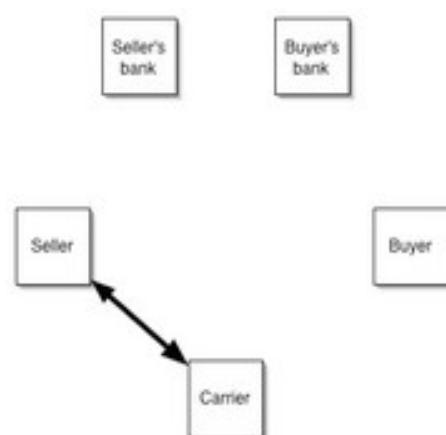
Imagine that a business called the Acme Electronics from time to time imports computers from a business called Bangalore Computers, which banks with the India Business Bank. Acme holds an account at the Commonwealth Financials. Acme wants to buy \$500,000 worth of merchandise from Bangalore Computers, who agree to sell the goods and give Acme 60 days to pay for them, on the condition that they are provided with a 90-day LC for the full amount. The steps to get the letter of credit would be as follows:

- Acme goes to The Commonwealth Financials and requests a \$500,000 letter of credit, with Bangalore Computers as the beneficiary.

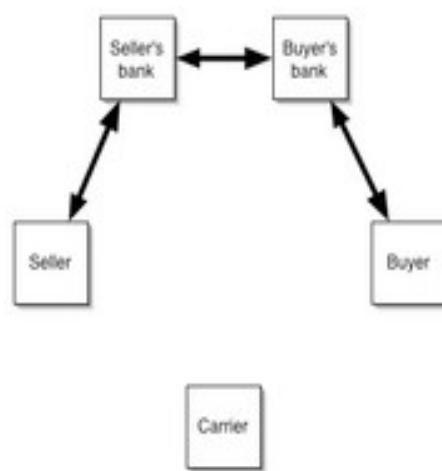
- The Commonwealth Financials can issue an LC either on approval of a standard loan underwriting process or by Acme funding it directly with a deposit of \$500,000 plus fees between 1% and 8%.
- The Commonwealth Financials sends a copy of the LC to the India Business Bank, which notifies the Bangalore Computers that payment is ready and they can ship the merchandise Acme has ordered with the full assurance of payment to them.
- On presentation of the stipulated documents in the letter of credit and compliance with the terms and conditions of the letter of credit, the Commonwealth Financials transfers the \$500,000 to the India Business Bank, which then credits the account to the Bangalore Computers by that amount.
- Note that banks deal only with documents under the letter of credit and not the underlying transaction.
- Many exporters have misunderstood that the payment is guaranteed after receiving the LC. The issuing bank is obligated to pay under the letter of credit only when the stipulated documents are presented and the terms and conditions of the letter of credit have been met accordingly.



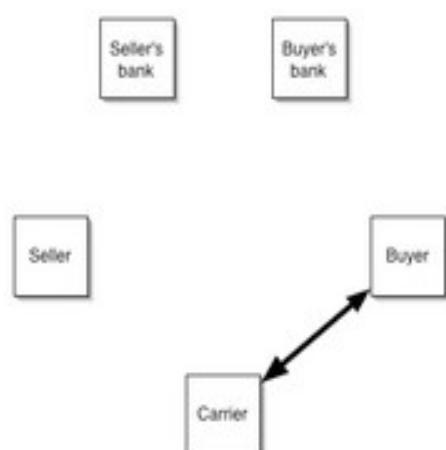
1: After a contract is concluded between buyer and seller, buyer's bank supplies a letter of credit to seller.



2: Seller consigns the goods to a carrier in exchange for a bill of lading.



4: Seller provides bill of lading to bank in exchange for payment. Seller's bank exchanges bill of lading for payment from buyer's bank. Buyer's bank exchanges bill of lading for payment from buyer.



3: Buyer provides bill of lading to carrier and takes delivery of goods

## Legal principles governing documentary credits

One of the primary peculiarities of the documentary credit is that the payment obligation is abstract and independent from the underlying contract of sale or any other contract in the transaction. Thus the bank's obligation is defined by the terms of the credit alone, and the sale contract is irrelevant. The defences of the buyer arising out of the sale contract do not concern the bank and in no way affect its liability.<sup>[2]</sup>Article 3(a) UCP states this principle clearly. Article 4 the UCP further states that banks deal with documents only, they are not concerned with the goods (facts). Accordingly, if the documents tendered by the beneficiary, or his agent, appear to be in order, then in general the bank is both entitled and obliged to pay without further qualifications.

The policies behind adopting the abstraction principle are purely commercial and reflect a party's expectations: firstly, if the responsibility for the validity of documents was thrown onto banks, they would be burdened with investigating the underlying facts of each transaction and would thus be less inclined to issue documentary credits as the transaction would involve great risk and inconvenience. Secondly, documents required under the credit could in certain circumstances be different from those required under the sale transaction; banks would then be placed in a dilemma in deciding which terms to follow if required to look behind the credit agreement. Thirdly, the fact that the basic function of the credit is to provide the seller with the certainty of receiving payment, as long as he performs his documentary duties, suggests that banks should honour their obligation notwithstanding allegations of misfeasance by the buyer.<sup>[3]</sup>Finally, courts have emphasised that buyers always have a remedy for an action upon the contract of sale, and that it would be a calamity for the business world if, for every breach of contract between the seller and buyer, a bank were required to investigate said breach.

The "principle of strict compliance" also aims to make the bank's duty of effecting payment against documents easy, efficient and quick. Hence, if the documents tendered under the credit deviate from the language of the credit the bank is entitled to withhold payment even if the deviation is purely terminological.<sup>[4]</sup>The general legal maxim *de minimis non curat lex* has no place in the field of documentary credits.

## The price of LCs

The applicant pays the LC fee to the bank, and may in turn charge this on to the beneficiary. From the bank's point of view, the LC they have issued can be called upon at any time (subject to the relevant terms and conditions), and the bank then looks to reclaim this from the applicant.

**Legal Basis for Letters of Credit** Although documentary credits are enforceable once communicated to the beneficiary, it is difficult to show any consideration given by the beneficiary to the banker prior to the tender of documents. In such transactions the undertaking by the beneficiary to deliver the goods to the applicant is not sufficient consideration for the bank's promise because the contract of sale is made before the issuance of the credit, thus consideration in these circumstances is past. In addition, the performance of an existing duty under a contract cannot be a valid consideration for a new promise made by the bank: the delivery of the goods is consideration for enforcing the underlying contract of sale and cannot be used, as it were, a second time to establish the enforceability of the bank-beneficiary relation.

Legal writers have analyzed every possible theory from every legal angle and failed to satisfactorily reconcile the bank's undertaking with any contractual analysis. The theories include: the implied promise, assignment theory, the innovation theory, reliance theory, agency theories, estoppels and trust theories, anticipatory theory, and the guarantee theory.<sup>[5]</sup> Davis, Treitel, Goode, Finkelstein

and Ellinger have all accepted the view that documentary credits should be analyzed outside the legal framework of contractual principles, which require the presence of consideration. Accordingly, whether the documentary credit is referred to as a promise, an undertaking, a chose in action, an engagement or a contract, it is acceptable in English jurisprudence to treat it as contractual in nature, despite the fact that it possesses distinctive features, which make it *sui generis*.

Even though a couple of countries and US states (see eg Article 5 of the Uniform Commercial Code) have tried to create statutes to establish the rights of the parties involved in letter of credit transactions, most parties subject themselves to the Uniform Customs and Practices (UCP) issued by the International Chamber of Commerce (ICC) in Paris. The ICC has no legislative authority, rather, representatives of various industry and trade groups from various countries get together to discuss how to revise the UCP and adapt them to new technologies. The UCP are quoted according to the publication number the ICC gives them. The UCP 600 are ICC publication No. 600 and will take effect July 1, 2007. The previous revision was called UCP 500 and became effective 1993. Since the UCP are not laws, parties have to include them into their arrangements as normal contractual provisions. It is interesting to see that in the area of international trade the parties do not rely on governmental regulations, but rather prefer the speed and ease of auto-regulation

## Risks in International Trade

- An Exchange risk is a risk from a change in the foreign exchange rate.
- A Credit risk is a risk from a change in the credit of an opposing business.
- A Force majeure risk is 1. a risk in trade incapability caused by a change in a country's policy, and 2. a risk caused by a natural disaster.
- Other risks are mainly risks caused by a difference in law, language or culture. In these cases, the cargo might be found late because of a dispute in import and export dealings.

INTERNATIONAL BANKING GROUP <b>Megabank Corporation</b> P.O. BOX 1000, ATLANTA, GEORGIA 30302-1000 CABLE ADDRESS: MegAB TELEX NO. 1234567 SWIFT NO. MBBABC 72	<b>ORIGINAL</b>
<b>OUR ADVICE NUMBER:</b> EA00000091 <b>ADVICE DATE:</b> 08MAR97 <b>ISSUE BANK REF:</b> 3312/HBI/22341 <b>EXPIRY DATE:</b> 23JUN97	
<b>****AMOUNT****</b> <b>USD****25,000.00</b>	
<b>BENEFICIARY:</b> THE WALTON SUPPLY CO. 2356 SOUTH N.W. STREET ATLANTA, GEORGIA 30345	<b>APPLICANT:</b> HHB HONG KONG 34 INDUSTRIAL DRIVE CENTRAL, HONG KONG
<b>WE HAVE BEEN REQUESTED TO ADVISE TO YOU THE FOLLOWING LETTER OF CREDIT AS ISSUED BY:</b> THIRD HONG KONG BANK 1 CENTRAL TOWER HONG KONG	
<b>PLEASE BE GUIDED BY ITS TERMS AND CONDITIONS AND BY THE FOLLOWING:</b> CREDIT IS AVAILABLE BY NEGOTIATION OF YOUR DRAFT(S) IN DUPLICATE AT SIGHT FOR 100 PERCENT OF INVOICE VALUE DRAWN ON US ACCOMPANIED BY THE FOLLOWING DOCUMENTS:	
<ol style="list-style-type: none"><li>1. SIGNED COMMERCIAL INVOICE IN 1 ORIGINAL AND 3 COPIES.</li><li>2. FULL SET 3/3 OCEAN BILLS OF LADING CONSIGNMENT TO THE ORDER OF THIRD HONG KONG BANK, HONG KONG NOTIFY APPLICANT AND MARKED FREIGHT COLLECT.</li><li>3. PACKING LIST IN 2 COPIES.</li></ol>	
<b>EVIDENCING SHIPMENT OF:</b> 5000 PINE LOGS – WHOLE – 8 TO 12 FEET FOB SAVANNAH, GEORGIA	
<b>SHIPMENT FROM:</b> SAVANNAH, GEORGIA <b>TO:</b> HONG KONG <b>LATEST SHIPPING DATE:</b> 02JUN97	
<b>PARTIAL SHIPMENTS NOT ALLOWED</b> <b>TRANSHIPMENT NOT ALLOWED</b>	
<b>ALL BANKING CHARGES OUTSIDE HONG KONG ARE FOR BENEFICIARY'S ACCOUNT.</b> DOCUMENTS MUST BE PRESENTED WITHIN 21 DAYS FROM B/L DATE.	
<b>AT THE REQUEST OF OUR CORRESPONDENT, WE CONFIRM THIS CREDIT AND ALSO ENGAGE WITH YOU THAT ALL DRAFTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS CREDIT WILL BE DULY HONORED BY US.</b>	
<b>PLEASE EXAMINE THIS INSTRUMENT CAREFULLY. IF YOU ARE UNABLE TO COMPLY WITH THE TERMS OR CONDITIONS, PLEASE COMMUNICATE WITH YOUR BUYER TO ARRANGE FOR AN AMENDMENT.</b>	

# Bill of lading

A **bill of lading** (also referred to as a **BOL** or **B/L**) is a document issued by a carrier, e.g. a ship's master or by a company's shipping department, acknowledging that specified goods have been received on board as cargo for conveyance to a named place for delivery to the consignee who is usually identified. A *through* bill of lading involves the use of at least two different modes of transport from road, rail, air, and sea. The term derives from the noun "bill", a schedule of costs for services supplied or to be supplied, and from the verb "to lade" which means to load a cargo onto a ship or other form of transport.

## Short statement of principles

The standard short form bill of lading is evidence of the contract of carriage of goods and it serves a number of purposes:

- it is evidence that a valid contract of carriage, or a chartering contract, exist, and it may incorporate the full terms of the contract between the consignor and the carrier by reference (i.e. the short form simply refers to the main contract as an existing document, whereas the long form of a bill of lading (*connaissance intégral*) issued by the carrier sets out all the terms of the contract of carriage);
- it is a receipt signed by the carrier confirming whether goods matching the contract description have been received in good condition (a bill will be described as *clean* if the goods have been received on board in apparent good condition and stowed ready for transport); and
- it is also a document of transfer, and a negotiable instrument, i.e. it governs all the legal aspects of physical carriage, and, like a cheque or other negotiable instrument, it may be endorsed affecting ownership of the goods actually being carried. This matches everyday experience in that the contract a person might make with a commercial carrier like FedEx for mostly airway parcels, is separate from any contract for the sale of the goods to be carried, however it binds the carrier to its terms, irrespectively of who the actual holder of the B/L, and owner of the goods, may be at a specific moment.

## Main types of bill

### Straight bill of lading

This bill states that the goods are consigned to a specified person and it is not negotiable free from existing equities, i.e. any endorsee acquires no better rights than those held by the endorser. So, for example, if the carrier or another holds a lien over the goods as security for unpaid debts, the endorsee is bound by the lien although, if the endorser wrongfully failed to disclose the charge, the endorsee will have a right to claim damages for failing to transfer an unencumbered title.

Also known as a non-negotiable bill of lading.

### Order bill of lading

This bill uses **express words to make the bill negotiable**, e.g. **it states that delivery is to be made to the further** order of the consignee using words such as "delivery to A Ltd. or to order or assigns". Consequently, it can be endorsed by A Ltd. or the right to take delivery can be transferred by physical delivery of the bill accompanied by adequate evidence of A Ltd.'s intention to transfer.

Also known as a negotiable bill of lading.

### **Bearer bill of lading**

This bill states that delivery shall be made to whosoever holds the bill. Such bill may be created explicitly or it is an order bill that fails to nominate the consignee whether in its original form or through an endorsement in blank. A bearer bill can be negotiated by physical delivery.

## **Other terminology**

An *air waybill* is a non-negotiable receipt issued by the carrier. It is most common in the container trade either where the cargo is likely to arrive before the formal documents or where the shipper does not insist on separate bills for every item of cargo carried (e.g. because this is one of a series of loads being delivered to the same consignee). Delivery is made to the consignee who identifies himself. It is customary in transactions where the shipper and consignee are the same person in law making the rigid production of documents unnecessary.

The UK's Carriage of Goods by Sea Act 1992 creates a further class of document known as a *ship's delivery order* which contains an undertaking to carry goods by sea but is neither a bill nor a waybill.

## **A sample of the issues**

In most national and international systems, a bill of lading is not a document of title, and does no more than identify that a particular individual has a right to possession at the time when delivery is to be made. Problems arise when goods are found to have been lost or damaged in transit, or delivery is delayed or refused. Because the consignee is not a party to the contract of carriage, the doctrine of *privity* of contract states that a *third party* has no right to enforce the agreement.

However, whether this is a problem to the consignee depends on who owns the goods and who holds the risks associated with the carriage. This will be answered by examining the terms of all the relevant contracts. If the consignor has reserved title until payment is made, the consignor can sue to recover his or her loss. But if ownership and/or the risk of loss has transferred to the consignee, the right to sue may not be clear in contract, although there could be remedies in *tort/delict* (the issue of risk will have been most carefully considered to decide who should insure the goods during transit). Hence, a number of international Conventions and domestic laws specifically address when a consignee has the right to sue. The legal solution most often adopted is to apply the principle of *subrogation*, i.e. to give the consignee the same rights of action held by the consignor. This enables most of the more obvious cases of injustice to be avoided.

In the municipal law of the U.S., the issue and enforcement of bills which may be documents of title, is governed by Article 7 of the [Uniform Commercial Code](#). However, since bills of lading are most frequently used in transborder, overseas or airborne shipping, the laws of whatever other countries are involved in the transaction covered by a particular bill may also be applicable including the [Hague Rules](#), [the Hague-Visby Rules](#) and The [Hamburg Rules](#) at international level for shipping, The Warsaw Convention for the Unification of Certain Rules for International Carriage by Air 1929 and The Montreal Convention for the Unification of Certain Rules for International Carriage by Air 1999 for air waybills, etc. It is customary for parties to the bill to agree both which country's courts shall have the jurisdiction to hear any case in a [forum selection clause](#), and the municipal system of law to be applied in that case [choice of law clause](#). The law selected is termed the *proper law* in [private international law](#) and it gives a form of extraterritorial effect to an otherwise [sovereign](#) law, e.g. a Chinese consignor contracts with a Greek carrier for

delivery to a consignee based in New York: they agree that any dispute will be referred to the courts in New York (since that is the most convenient place — the *forum conveniens*) but that the New York courts will apply Greek law as the *lex causae* to determine the extent of the carrier's liability.

**UNIFORM STRAIGHT BILL OF LADING**      **Original-Not Negotiable-Domestic**



Your Company, Inc.

2900 E. Manhattan Blvd.  
Toledo, Oh 43611

(419) 555-1234  
FAX (419) 555-2345

## **UNIFORM STRAIGHT BILL OF LADING**

Shipper's No. 4009

RECEIVED, subject to the classification and terms in effect on the date of the issue of the DPP of Justice

**at** **Oct 08** **1999** **from** **Your Company, Inc.**

The property described below is offered quoted order, except as noted [contents and condition of contents of packages unknown] method, carriage and despatch as shown below, which also comprises (the word comprising being understood throughout this contract as meaning any person or corporation in possession of the property under the contract) delivery to the place of delivery or at such destination, as the case may require, by road, highway route or rail, or within the territory of the highway corporation, otherwise to be delivered on the roads or at such destination. It is mutually agreed to set each term or all or any of the above-mentioned terms and conditions as an agreement in the contracts and agreements between the parties hereto.

Consigned to Soaring Software Solutions

(Mail or email address of consignee - For purposes of notification only.)

Destination 6103 S. Winding Way, Swanton State of OH Zip Code 43558 County of   
Street  City

Routing \_\_\_\_\_ Delivering \_\_\_\_\_ Vehicle \_\_\_\_\_  
Carrier Your Company, Inc. or Car Initial \_\_\_\_\_ No. \_\_\_\_\_

**1** **1000\$**  
\*If the shipment moves between two ports by a carrier by water, the law requires that the bill of lading shall state whether it is "carrier's or shipper's weight." NOTE: Where the rate is dependent on value, choices are required to state specifically in writing the agreed or declared value of the consignment.

The agreed or declared value of the property is hereby specifically stated by the shipper to be not exceeding

If changes are to be prepaid, write or stamp here

1

**Received \$** \_\_\_\_\_  
to apply in the prepayment of the charges on the

Subject to Section 7 of Conditions, if this shipment  
is to be delivered to the consignee without recourse  
on the consignor. The Consignor shall sign the

**Collect On Delivery**

This is to certify that the above named materials are properly classified, described, packaged, marked, and labeled, and are in proper condition for transportation according to the applicable regulations of the

**Shipper** \_\_\_\_\_ **Agent** \_\_\_\_\_

Per \_\_\_\_\_ Per \_\_\_\_\_

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## Sample Short Form Straight bill of Lading

**STRAIGHT BILL OF LADING—SHORT FORM—ORIGINAL—NOT NEGOTIABLE**

RECEIVED, subject to the classifications and tariffs in effect on the date of the issue of this Bill of Lading, the property described above in apparent good order, except as noted (contents and condition of contents of packages unknown), marked, consigned, and destined as indicated above which said carrier (the word "carrier" includes railroad, steamship, motor carrier, air carrier, and express company) agrees to transport the property named and the property agreed to carry to its usual place of delivery at said destination, it on my route or otherwise to do so, and the carrier on the route to said destination, it is mutually agreed as to each carrier

From	1	2	3	19	4	5	6	7
At				DESIGNATE WITH AN (O)				
Carrier				BY TRUCK <input type="checkbox"/> FREIGHT <input type="checkbox"/>	Shipper's No.			
Consigned to				Agent's No. (Mail or street address of consignee—For purposes of return)				
Destination				State of _____ County of _____				
Route								
Delivering Carrier				Vehicle or Car Initial	12			
No. Packages	13	14		*Weight (Sub. to Ctr.)		15	16	Nos.
Kind of Package, Description of Articles, Special Marks, and Exceptions				Class or Rate	Liner/Container Column	Subject to Section 7 of conditions of applicable bill of lading, if this shipment is to be delivered to the consignee without pa- ge, the shipper and the carrier and the carrier's agent shall sign the following statement:		
						The carrier shall not make delivery of this shipment without payment of freight and all other lawful charges.		
						Per _____ (Signature of D)		
						If charges are to be prepaid, write or stamp here, "To be Prepaid."		
						18		
						Received \$ _____ to apply in prepayment of the charges on the property described in this bill of lading.		
						Agent or Ctr. _____ Per _____ (The signature here acknowledging the amount prepaid.)		
						Charges Adm. _____		
						C.O.D. SHIPMENT Proposed <input type="checkbox"/> Collect <input type="checkbox"/> \$ _____ Collection Fee _____		
						21		
						Total Charges _____		
						22 If the shipment moves between two points or more by water, the carrier requires that the bill of lading state whether it is "Carrier's or Shipper's weight."		
						19 Shipper's imprint in lieu of part of bill of lading as required by Department of Transport.		
						NOTE—Where the rate is based on weight, the carrier will not be liable for loss or damage in excess of the value of the property.		
						THIS SHIPMENT IS CORRECTLY DESCRIBED: CORRECT WEIGHT IS _____ U.S.		
						Subject to verification by the Recep- tional Weighting and Inspection Bureau According to Agreement: Per _____		
						If lower charges result, the agreed or deemed value of the entire shipment by the carrier and the shipper and the consignee is hereby specifically stated to be not exceeding 50 cents per pound per article.		
						This is to certify that the above-named merchandise are properly classified, described, packaged, marked and labeled and are in proper condition for transpor- tation and conforming to the require- ments of the _____ Act of Transportation.		
						27 (Signature)		
<b>TOTAL PIECES</b>								
23 Permanent post-office address of shipper				Shipper, Per				
24 Form No. 20-643 Printed and Sold by CP&CO 700 Central Ave., New Providence, NJ 07974 • (800) 631-0066				Agent, Per	25			
26					1			

1. **SHIPPER (From)** - Enter the company name and address of the shipper (Consignor).

2. **POINT OF ORIGIN (At)** - Enter the city and state of the actual shipping point.

3. **DATE OF SHIPMENT** - Enter the date of the shipment; that is, the date the Carrier took control of the merchandise.

4. **TRUCK/FREIGHT** - Check the truck block if the shipment is to move by truck, or the Freight block if the shipment is to move by rail.

5. **SHIPPER'S NUMBER** - Enter a unique control number to reference the shipment with the Carrier.

6. **CARRIER** - Enter the name of the company which will take initial control of the shipment and cause its delivery to the consignee.

7. **AGENT'S NUMBER** - Enter Carrier's control number, if known or required.

8. **CONSIGNED TO** - Enter the full name of the final recipient of the shipment, the ultimate consignee, if different than destination, for Carrier notification purposes.

9. **DESTINATION** - Enter the street address, city, and zip code where the Carrier will make delivery to the Consignee in Field 8.

10. **ROUTE** - If applicable, enter the route the Carrier will take to the consignee. This Field may also be used to specify docks, warehouses, etc., and to specify any intermediate Carriers.

11. **DELIVERING CARRIER** - If applicable, specify the carrier which will deliver the shipment to the ultimate consignee at the Destination, but only if different than the Carrier entered in Field 6.

12. **VEHICLE/CAR NO.** - Enter any vehicle identifying numbers or initials, if applicable.

13. **NO. PACKAGES** - Enter the total number of packages per line item; if the packages are consolidated on a pallet or in an outer container, note this information on a second line. Ex: 112 PKGS 3 Pall.

14. **DESCRIPTION OF SHIPMENT** - Enter the description of each line item, noting the type of package (carton, barrel, etc.) and the quantity per package. Since the correct freight classification is essential in describing an item, there must be a separate line item for each different freight classification description. If more than one type of packaging is used per freight classification, a separate entry must be used for each type of package.

Enter any special package markings, special handling requirements, and delivery instructions. Note: For hazardous material items, special provisions must be met in completing this field.

15. **WEIGHT** - Enter the total gross weight, in pounds, for each line item. For Bulk shipments, the TARE and Net weights should also be referenced in the description field. For package shipments, include the weights of pallets and skids. The total weight of the merchandise should be shown after the last line item, with pallet and dunnage weights shown separately.
16. **CLASS OR RATE** - Enter the 5-digit class (per the Uniform Freight Classification or the National Motor Freight Classification) or a two digit Class Rate (a percentage of the First class 100 rate) per line item. This information may be determined with the Carrier.
17. **WITHOUT RE COURSE** - Per standard Bill of Lading terms, the shipper is ultimately liable for freight charges, even when the shipment is sent on a collect basis to the consignee. By signing this statement, the shipper is released from the liability of freight charges for collect shipments delivered by the Carrier to the consignee without the Carrier's collecting the freight charges. For prepaid shipments, leave blank.
18. **PREPAID SHIPMENTS** - Enter "Prepaid" if shipment is to be paid by the Shipper. If this field is left blank, the Carrier will seek to collect the freight charges from the consignee (see field 17).
19. **PREPAYMENTS RECEIVED** - Carrier enters any payments received in advance from the Shipper for the shipment.
20. **CHARGES ADVANCED** - Carrier enters any advanced charges for the shipment, if applicable.
21. **C.O.D. SHIPMENT** - First, check whether the freight charges are prepaid (the Carrier bills the shipper) or collect (the Carrier deducts the freight charges from the amount collected from the Consignee). Second, enter the amount to be collected for the merchandise itself - be sure to include the freight charges. Third, enter any collection fees, if applicable. Enter total charges to be collected by the Carrier.
22. **SHIPMENT DECLARED VALUE** - When the weight charged by the Carrier is dependent upon the value of the shipment, the dollar value per unit of measure (ex: \$100/pound) must be stated by the Shipper - enter this information in field 14.
23. **SHIPPER** - Enter the company name of the shipper.
24. **SHIPPER'S AGENT** - Enter the signature of the individual preparing the shipment for the shipper.
25. **CARRIER'S AGENT** - The Carrier's agent will sign here prior to taking control of the shipment.
26. **PERMANENT ADDRESS** - Enter the permanent (business) address of the shipper. This may be the same as for field 1.
27. **CERTIFICATION** - A signature is required by the Department of Transportation after this statement for all shipments of hazardous material.

Sample #3) VICS Bill of Lading to be used for our Less than Truckload carriers Southeastern Freight Lines or UPS Freight LTL.

Date:	<b>BILL OF LADING</b>					Page _____		
SHIP FROM								
Name: <b>ABC Manufacturing Co.</b>						Bill of Lading Number: _____		
Address: <b>125 Riverside Drive</b>								
City/State/Zip: <b>Atlanta, GA. 30301</b>								
SID#:						FOB: <input type="checkbox"/>		
SHIP TO								
Name: <b>Beall's Outlet Stores</b>	Location #: _____							
Address: <b>2100 47<sup>th</sup> Terrace Ave.</b>								
City/State/Zip <b>Bradenton, FL. 34203</b>								
CID#:						FOB: <input type="checkbox"/>		
THIRD PARTY FREIGHT CHARGES BILL TO:								
Name:								
Address:								
City/State/Zip:								
SPECIAL INSTRUCTIONS:								
CUSTOMER ORDER INFORMATION								
CUSTOMER ORDER NUMBER		# PKGS	WEIGHT	PALLET/SLIP (CIRCLE ONE)	ADDITIONAL SHIPPER INFO			
<b>P.O. 789123</b>		<b>120</b>	<b>480</b>	<b>(Y)</b>	N	<b>Dept. 400</b>		
<b>P.O. 889457</b>		<b>100</b>	<b>300</b>	<b>(Y)</b>	N	<b>Dept. 400</b>		
<b>P.O. 771456</b>		<b>300</b>	<b>1000</b>	<b>(Y)</b>	N	<b>Dept. 650</b>		
				<b>Y</b>	N			
				<b>Y</b>	N			
<b>GRAND TOTAL</b>		<b>520</b>	<b>1780</b>					
CARRIER INFORMATION								
HANDLING UNIT	PACKAGE		WEIGHT	H.M. (X)	COMMODITY DESCRIPTION <small>Commodities requiring special or additional care or attention in handling or stowing must be so marked and packaged as to ensure safe transportation with ordinary care. See Section 2(e) of NMFC Item 360</small>	LTL ONLY		
QTY	TYPE	QTY				TYPE	NMFC #	CLASS
<b>6</b>	<b>PLTS</b>	<b>520</b>	<b>CTNS</b>	<b>1780</b>	<b>Ladies Hosiery</b>	<b>049940 00</b>		
<b>6</b>	<b>520</b>			<b>1780</b>	<b>GRAND TOTAL</b>			
Where the rate is dependent on value, shippers are required to state specifically in writing the agreed or declared value of the property as follows: "The agreed or declared value of the property is specifically stated by the shipper to be not exceeding _____ per _____."					COD Amount: \$ _____			
					Fee Terms: Collect: <input type="checkbox"/> Prepaid: <input type="checkbox"/> Customer check acceptable: <input type="checkbox"/>			
<b>NOTE Liability Limitation for loss or damage in this shipment may be applicable. See 49 U.S.C. § 14706(c)(1)(A) and (B).</b>								
RECEIVED, subject to individually determined rates or contracts that have been agreed upon in writing between the carrier and shipper, if applicable, otherwise to the rates, classifications and rules that have been established by the carrier and are available to the shipper, on request, and to all applicable state and federal regulations.					The carrier shall not make delivery of this shipment without payment of freight and all other lawful charges.			
					Shipper Signature _____			
SHIPPER SIGNATURE / DATE		Trailer Loaded: <input type="checkbox"/> By Shipper <input type="checkbox"/> By Driver			Freight Counted: <input type="checkbox"/> By Shipper <input type="checkbox"/> By Driver/pallets said to contain		CARRIER SIGNATURE / PICKUP DATE	
This is to certify that the above named materials are properly classified, packaged, marked and labeled, and are in proper condition for transportation according to the applicable regulations of the DOT.							Carrier acknowledges receipt of packages and required placards. Carrier certifies emergency response information was made available and/or carrier has the DOT emergency response guidebook or equivalent documentation in the vehicle.	

By Driver/Pieces

*Property described above is received in good order, except as noted.*

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