

# The new Incoterms® 2020 rules – an update



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The Incoterms© rules are an agreement between seller and buyer relating to the formalities and obligations concerning the tasks, costs and risks involved in the delivery of goods. The terms chosen for the transfer of risk will have a direct impact on the cargo insurance obligations.



The International Chamber of Commerce (ICC) started a revision process of the Incoterms© 2010 rules in 2016 and also sought the views from stakeholders (including IUMI) as well as national ICC committees during this process. The new Incoterms© 2020 rules have been launched in September 2019.

In this webinar, [Dr Oliver Peltzer](#), Partner at [Arnecke Sibeth Dabelstein](#) and Vice Chair of the ICC Policy Commission on „Customs and Trade Facilitation”, first provides a general update on the new Incoterms© rules and then addresses those changes which will have an impact on cargo insurers.

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