



International Chamber of Commerce

The world business organization

Communications and Media Relations

MEDIA RELEASE

ICC Guide to Incoterms® 2010 offers valuable tips and tricks

Paris, 24 March 2011 – The International Chamber of Commerce (ICC) has published the *ICC Guide to Incoterms® 2010* to serve as a practical resource for users of these rules, which are applied by companies for countless business transactions worldwide.

The latest edition of the rules, set forth in ICC's book *Incoterms® 2010*, came into effect in January 2011 and takes into account developments in global trade since the rules were last revised in 2000. While contracts for the sale of goods incorporating earlier versions of the Incoterms rules are still viable, it is suggested that users refer to *Incoterms® 2010* for new transactions.

The new version has been modified to ensure that the Incoterms rules clearly and accurately reflect present-day trade practices. The number of rules has been reduced from 13 to 11 and two new rules have been created: Delivered at Terminal (DAT) and Delivered at Place (DAP).

“The *Guide* is an essential support tool for users of the Incoterms rules, which are the world standard in contracts for the sale of goods worldwide,” said Emily O'Connor, ICC Senior Policy Manager and Secretariat to the Incoterms 2010 Drafting Group. “It allows users to make the most effective use of *Incoterms® 2010*.”

ICC first published the Incoterms rules, short for “international commercial terms”, in 1936 to help traders avoid misunderstandings by defining the costs, risks, and responsibilities of both buyers and sellers in contracts for the sale of goods. They were a significant step in bringing legal certainty to business transactions, while simplifying the drafting of international and domestic contracts.

The Incoterms 2010 rules have been updated to expand treatment of cargo security, which has been at the forefront of the transportation agenda for many countries since the terrorist attacks of 11 September 2001, as well as the increased use of electronic communications in business transactions.

“While globalization has made it easier to do business internationally, technological and political changes have also made the rules governing transactions more complex,” said Jan Ramberg, author of the *Guide* and renowned trade expert. “We consulted broadly with the global business community on these issues to create an easy reference guide that allows users to apply the right rules to their contracts of sale.”

The 216-page *ICC Guide to Incoterms® 2010* is an essential reference for both first-time and experienced users of the rules, with practical guidance on the exchange of information,

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packaging goods, transport documents, as well as the transfers of risks and costs from one party to another.

Both the *ICC Guide to Incoterms® 2010* and *Incoterms® 2010* can be ordered from the ICC Business Bookstore (put following link on these words)

<http://www.iccbooks.com/Product/ProductInfo.aspx?id=657>

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