

CHOICE OF DELIVERY TERMS

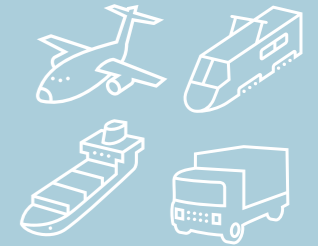
In modern transport systems, goods are not always inspected at points where the risk is transferred according to Incoterms® 2010. To avoid dispute concerning where loss or damage has incurred along the transport chain, it is advisable to agree on terms of delivery where one party bears the risk for the goods during the entire transport.

STATE INCOTERMS® 2010

When making an agreement based on Incoterms, it is advisable to state the terms of delivery agreed on in the contract of sale and commercial invoices e.g. "FOB Gothenburg, Incoterms® 2010". This prevents problems with interpretation which may arise in countries having their own definitions of delivery terms.

If recommends the use of Incoterms® 2010 for international shipments and strongly advises against forming own delivery terms.

Incoterms® 2010



NOTICE OF CLAIM, PERIODS OF LIMITATION AND LIMITATION OF LIABILITY IN INTERNATIONAL TRANSPORTS

Applicable rules	Notice of claim		Period of limitation	Limitation of liability for loss or damage
	Apparent loss or damage	Not apparent loss or damage		
1. Carriage by Sea Haag-Visby Rules The Rotterdam Rules Applicable national legislation	Upon receipt of goods	3 days 7 days 3 days	1 year 2 years 1 year	SDR* 667/package/SDR 2/kg SDR 875/package/SDR 3/kg SDR 17/kg
2. Carriage by Air The Montreal Convention	Upon receipt of goods	14 days (in the event of delay 21 days)	2 years	SDR 19/kg
3. Carriage by Rail CIM Convention	Upon receipt of goods	7 days	1 year	SDR 17/kg
4. Carriage by Road CMR Convention Applicable national legislation	Upon receipt of goods	7 days without delays	1 year 1 year	SDR 8,33/kg SDR 17/kg
5. Nordic Forwarding NSAB (when liability as carrier)	Upon receipt of goods	7 days	1 year	SDR 8,33/kg Norway SDR 17/kg

* 1 SDR has lately fluctuated between NOK 9 and 10.

Incoterms is a trademark registered by ICC (International Chamber of Commerce). ICC is an international organisation for trade with national sections in the Nordic countries and members from more than 140 countries around the world.

More info on: www.iccnorge.no

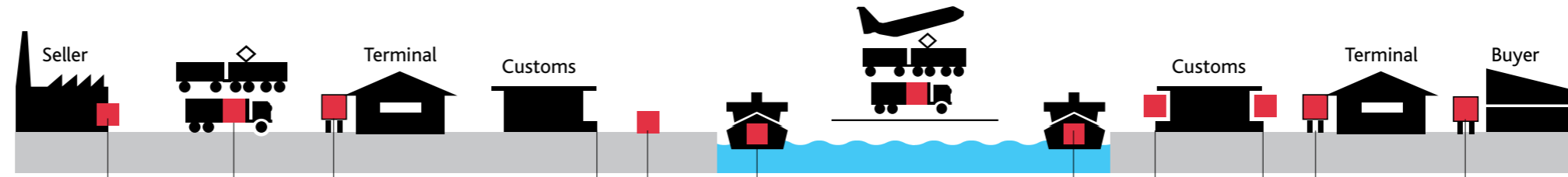
Please observe limitation of liability for carriers above and thus the need for cargo insurance. If P&C Ltd. is your professional guide both on this as well as on Incoterms® 2010.

More info on: www.if.no,
or call: +47 980 02400



INCOTERMS

Delivery terms



EXW - Ex Works...
(named place) ex factory...
ex mill, ex warehouse etc)



FCA - Free Carrier...
(named place)



FAS (only by sea)
Free alongside ship...
(named port of shipment)



FOB (only by sea)
Free on board...
(named port of shipment)



CFR (only by sea)
Cost and freight...
(named port of destination)



CIF (only by sea)
Cost, insurance and freight...
(named port of destination)



CPT - Carriage paid to...
(named place of destination)



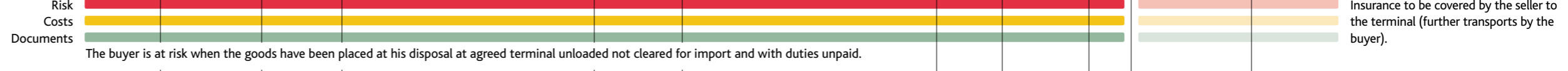
CIP - Carriage and insurance paid to...
(named place of destination)



DAP
Delivered at place
(named place of destination)



DAT 1)
Delivered at terminal
(named terminal at port or place of destination)



DDP - Delivered duty paid...
(named place of destination)



1) "Named terminal" includes such as quay, warehouse, container yard, road-, rail- or air cargo terminal at named port or place of destination.

