



# NEWSFLASH

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## **INCOTERMS 2020®**

The International Chamber of Commerce has released Incoterms 2020®, the date of implementation has been confirmed as the 1<sup>st</sup> of January 2020.

Please note that from here on out, it is important when negotiating contracts with your suppliers that the edition is specified, namely 'Incoterms 2010®' or 'Incoterms 2020®'.

All contracts already finalised under Incoterms 2010® will remain unchanged, even if the contract is fulfilled after 1 January 2020.

Attached please find a summary extracted from the ICC website.

We have obtained a full copy of the new rules and are busy studying them. We will update all of our clients once this exercise is complete, however, if you have any specific concerns please don't hesitate to contact us at any time.

We thank you for your continued support and partnership

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