

16 September, 2020

## IMPLEMENTING INCOTERMS 2020 IN SSAB'S SALES

The International Chamber of Commerce (ICC) published on 18 September 2019 the Incoterms® 2020 rules which entered into force on 1 January 2020. Incoterms 2020 includes the same eleven rules as Incoterms 2010 although the name of the rule DAT (Delivered At Terminal) has been changed to DPU (Delivered at Place Unloaded). The other quotable change is the different levels of insurance cover set for CIF and CIP rules. Because the changes between the Incoterms versions are mainly cosmetic by nature, implementing Incoterms 2020 does not have remarkable effects on companies' business practices.

**SSAB Europe and SSAB Special Steels will implement the Incoterms 2020 rules on 1 January 2021.** The Incoterms 2020 rules will be used in sales contracts valid as from 1 January 2021 as well as in new orders as from the implementation date. In practice, there will be a proper transitional period during which the Incoterms 2010 rules will be used in some orders.

For further information, please get in touch with your contact person in SSAB's sales.