

# **Abbreviations of INCOTERMS**

## ***Recommendation No. 5***

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**United Nations Centre for Trade Facilitation  
and Electronic Business (UN/CEFACT)**



**UNITED NATIONS**



**United Nations Economic Commission for Europe**

United Nations Centre for Trade Facilitation and Electronic Business

# **Recommendation No.5**

## **Abbreviations of INCOTERMS**



**United Nations**  
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## Foreword

Harmonization and partnership are key elements to ensure interoperability of international standards. The United Nations Economic Commission for Europe (UNECE) has worked with partner organizations to ensure that the guidance we provide on topics like international trade are harmonized with their work. One key success story is the partnership with the International Chamber of Commerce (ICC) which results in this recommendation.

The ICC has developed a coded standard for trade terms known as “INCOTERMS.” These terms provide guidance on the division of tasks, costs and risks in the delivery of goods from a seller to a buyer. They date back over a decade and were proposed as a recommendation in UNECE in 1974. The United Nations Centre for Trade Facilitation and Electronic Business (UN/CEFACT) coordinates with the ICC the regular updates of Recommendation 5.

With the development of complex global supply chains, it is necessary to ensure a clear understanding of the responsibilities of each stakeholder. The INCOTERMS allow to define this relationship between buyer and seller and all resulting intermediaries.

I believe that this standard helps to bring clarity within the international supply chain, and I would encourage all stakeholders to utilize it in their cross-border transactions. I would further like to thank the ICC for the collaboration and look forward to further cooperation in the future.



Olga Algayerova

Executive Secretary

United Nations Economic Commission for Europe

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### **The United Nations Centre for Trade Facilitation and Electronic Business (UN/CEFACT)**

#### **Simple, Transparent and Effective Processes for Global Commerce**

UN/CEFACT's mission is to improve the ability of business, trade and administrative organizations, from developed, developing and transitional economies, to exchange products and relevant services effectively. Its principal focus is on facilitating national and international transactions, through the simplification and harmonization of processes, procedures and information flows, and so contribute to the growth of global commerce.

Participation in UN/CEFACT is open to experts from United Nations Member States, Intergovernmental Organizations and Non-Governmental Organizations recognised by the United Nations Economic and Social Council (ECOSOC). Through this participation of government and business representatives from around the world, UN/CEFACT has developed a range of trade facilitation and e-business standards, recommendations and tools that are approved within a broad intergovernmental process and implemented globally.

UN/CEFACT is committed to ensuring that the gender dimension is reflected in norms, roles, procedures, and access to resources. Government and trade are encouraged to promote equal opportunities for women and men within the scope of Trade Facilitation activities. UN/CEFACT specifically encourages the collection, analysis, and monitoring of gender disaggregated data in order to better understand and support women's engagement in international trade and transport facilitation.

This Recommendation encourages governments, business communities, development partners, international organizations, and other policymakers to follow UN/CEFACT's commitment to ensure inclusiveness for women.

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