



MASTER CUSTOMS SPECIALIST (MCS) COURSE

Module 11: Incoterms | Quiz

1) Incoterms are useful in determining:

- A) Risk
- B) Method of Payment
- C) Delivery
- D) Both A & C

2) The Incoterm introduced in 2020 is:

- FPA
- CFI
- EXW
- DPU

3) U.S.-based companies can always act as the exporter of record.

- True
- False

4) On-carriage refers to the portion of the shipment that occurs in the receiving country.

- True
- False

5) EXW is always in the seller's best interest.

- True
- False

6) When does delivery occur with the term FAS?

- When the seller delivers to the carrier nominated by the buyer
- When the goods are placed alongside the buyer's vessel
- When the goods are placed on board the buyer's vessel
- None of the Above



7) Which C Group term(s) specifies who is responsible for insuring the shipment?

- CPT
- CIP
- CFR
- All of the above

8) The seller is responsible for insurance under CIF.

- True
- False

9) Under “D Group” terms, the buyer carries high risks.

- True
- False

10) “C Group” Incoterms are buyer-friendly because they are low risk for buyers and don’t require buyers to do much.

- True
- False