



International Chamber of Commerce

The world business organization

Birgitte Lund Rants
ICC Denmark
Boersen
1217 Copenhagen K.
Denmark

7 August 2013

Subject: Document 470/TA.791

Dear Ms Lund Rants

Thank you for your query regarding UCP 600. Please find below the opinion of the ICC Banking Commission Technical Advisers and Officers.

QUOTE

We kindly ask your official opinion to the following query related to documents presented under a documentary credit issued subject to UCP 600.

Our question relates to the practical application UCP 600 sub-article 20 (a) (i).

The documentary credit in question called (amongst other documents) for a bill of lading. After presenting the documents to the issuing bank, a refusal message was issued citing the following discrepancy:

“THE SIGNATURE OF AGENT ON B/L NOT INDICATING ON WHOSE BEHALF IT IS SIGNING”

Facts:

The bill of lading was signed in the following manner:

Signing field:

Quote

“Mitsui O.S.K.Lines, Ltd. as Carrier” [this is a preprinted text]

By Amity Shipping Ukraine Ltd

As Agents

Unquote

Further the document included the stamp and signature of “Amity Shipping Ukraine Ltd.”

We ask you kindly to advise if the discrepancy cited by the issuing bank is correct.

UNQUOTE

ANALYSIS

UCP 600 sub-article 20 (a) (i) states:

- a. A bill of lading, however named, must appear to:
 - i. indicate the name of the carrier and be signed by:
 - the carrier or a named agent for or on behalf of the carrier, or
 - the master or a named agent for or on behalf of the master.

Any signature by the carrier, master or agent must be identified as that of the carrier, master or agent.

Any signature by an agent must indicate whether the agent has signed for or on behalf of the carrier or for or on behalf of the master.

The Bill of Lading signature block is:

Quote

“Mitsui O.S.K.Lines, Ltd. as Carrier” [this is a preprinted text]

By Amity Shipping Ukraine Ltd .
As Agents

Unquote

ISBP 745 paragraph E5 (c) states that when the carrier is identified elsewhere in the document as the “carrier”, the named agent may sign, for example, as “agent for [or on behalf of] the carrier” without naming the carrier again.

CONCLUSION

On the basis of the information provided regarding the transport document, there is no discrepancy. Accordingly, the transport document was compliant and the presentation must be honoured.

The opinion(s) rendered on this query reflect the opinion of the ICC Banking Commission's officers based on the facts under "QUOTE" above. They do not necessarily reflect the opinion of the ICC Banking Commission until the Banking Commission renders its approval or disapproval of these opinion(s) at the next scheduled meeting.

The reply given is not to be construed as being other than solely for the benefit of guidance and there should be no legal imputation associated with the reply offered.

If this query relates to a matter currently under consideration by the courts, the ICC Banking Commission will refrain from considering it for adoption as an opinion.

Neither the ICC nor any of its employees, nor any member of the Banking Commission, including the Chairman, Vice-Chairmen or Technical Advisers shall be liable to any person for any loss or damage arising out of any act or omission in connection with the rendered opinion(s).

Yours sincerely,



Thierry Senechal
Policy Manager
Banking Commission