International Chamber of Commerce
The world business organization

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26 August 2013

Subject: Document 470/TA.792

Dear Ms Heinze,

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 an official opinion on the following issue associated with the treatment of original documents under UCP 600. It is confirmed that the below query is based on an actual case experienced by an ICC UK member bank on whose behalf this question is submitted.

We attach two insurance documents with identification details redacted. The documents were presented in exclusively "black on white" form without apparently any additions being made after they were printed.

Can the Banking Commission confirm that these two documents would be acceptable under UCP 600 as clarified by ISBP 745, assuming all other terms and conditions of the relevant credit are complied with?

UNQUOTE

ANALYSIS

UCP 600 sub-article 17 (a) states "A bank shall treat as an original any document bearing an apparently original signature, mark, stamp, or label of the issuer of the document, unless the document itself indicates that it is not an original."

ISBP 745 paragraph A27 states "A document bearing an apparently original signature, mark, stamp or label of the issuer will be considered to be an original unless it states it is a copy. Banks do not determine whether such a signature, mark, stamp or label of the issuer has been applied in a manual or facsimile form and, as such, any document bearing such method of authentication will satisfy the requirements of UCP 600 article 17."

Both the insurance documents appear to bear apparently original signatures.

ISBP 745 paragraph A28 states "Documents issued in more than one original may be marked "Original", "Duplicate", "Triplicate". None of these markings will disqualify a document as an original."

Both the insurance documents are marked "Original".

UCP 600 sub-article 28 (a) states "An insurance document, such as an insurance policy, an insurance certificate or a declaration under an open cover, must appear to be issued and signed by an insurance company, an underwriter or their agents or proxies."

The insurance document issued by Kiln Regional Underwriting Limited is signed by an underwriter.

The insurance document issued by Aviva is signed by an insurance company.

ISBP 745 paragraph K5 states "When an insurance document requires a countersignature by the issuer, the assured or a named entity, it must be countersigned."

The insurance document issued by Aviva has been countersigned by a named entity.

Both the insurance documents are compliant with the signing requirements to evidence an original document.

CONCLUSION

Both the insurance documents appear to be originals as stated in UCP 600 and ISBP 745.

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