

Ms Emilia Pasquier
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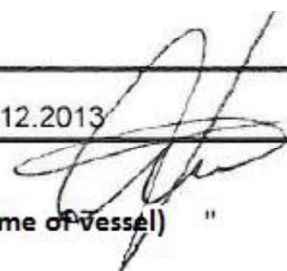
Subject: Document 470/TA.800

Dear Ms Pasquier,

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

QUOTE

Under a letter of credit subject to UCP 600 the beneficiary of the L/C presented, amongst other documents, a charter party bill of lading (CPBL), made out in accordance with the terms and conditions of the respective L/C, signed and stamped as shown hereafter:

Freight prepaid	MS "NAME "	Date and place of issue ST. PETERSBURG, 27.12.2013	
Number of original Bills 3 / THREE	MASTER On behalf of Owner	Signature MASTER OF M/V " (Name of vessel) CAPT (Name of captain)	

According to UCP 600 sub-article 22 (a) (i), a CPBL must appear to be signed by any of the following parties:

- the master,
- the owner,
- the charterer, or
- a named agent for any of the above.

The stamp shows, however, that the master is signing “On behalf of Owners”.

As this is a case not contemplated by UCP 600 sub-article 22 (a) (i) like the signing by a carrier or a named agent for the carrier as indicated in Official Opinion 470/TA.775rev., we would like to know the opinion of the ICC Banking Commission to this case, i.e. whether this is an acceptable way of signing or not: If the answer is that it is not acceptable, whether it would be acceptable, if the name of the owner(s) would be stated.

UNQUOTE

ANALYSIS

UCP 600 sub-article 22 (a) (i) states that a CPBL must appear to be signed by:

- the master or a named agent for or on behalf of the master, or
- the owner or a named agent for or on behalf of the owner, or
- the charterer or a named agent for or on behalf of the charterer.

Furthermore, it states: “Any signature by the master, owner, charterer or agent must be identified as that of the master, owner, charterer or agent.”

ISBP 745 paragraph G4 (b) states: “When the master (captain), owner or charterer signs a charter party bill of lading, the signature of the master (captain), owner or charterer is to be identified as “master” (“captain”), “owner” or “charterer”.

ICC Opinion 470/TA.775rev does not apply as it relates to a CPBL issued and signed by a carrier or its agent.

The signature on the CPBL is identified as that of the master (captain). In addition, a stamp has been added which states that the master is signing on behalf of the owner.

When a master signs a charter party bill of lading it is quite common that in addition to signing in a manner that would be acceptable under UCP 600 sub-article 22 (a) (i), he or she will add what is commonly known as the “ship’s stamp”. This stamp will include the name of the vessel and, often, the name of the owner of the vessel. The addition of the stamp, in the manner shown in the query, does not detract from the fact that the document has been correctly signed by the master.

CONCLUSION

The document is acceptable.

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