

TO ALL OWNERS AND MEMBERS

19 May 2023

Electronic Paperless Trading - Update to Secro Terms and Conditions

Owners and members are referred to our previous circular dated [21 December](#).

Secro Customer and User Agreement dated 6 October 2022 and the Secro e-bill dated 29 September 2022 ('Secro Standard e-bill of lading') - Previously approved

The International Group had previously approved the Secro Customer and User Agreement dated 6 October 2022 and the Secro Standard e-bill of lading. These continue to be approved.

Secro Customer and User Agreement dated 16 March 2023 and use of alternative e-bills as may be provided by Secro's customers ('Customer e-bills of lading') - Approved

This circular confirms approval by the International Group of an updated version of the Secro Customer and User Agreement dated 16 March 2023 as well as use of Secro Customer e-bills of lading in conjunction with the said User Agreement. The Secro Customer and User Agreement dated 16 March 2023 supersedes the Secro Customer and User Agreement dated 6 October 2022, which remains approved for the purposes of club cover, as does the Secro Standard e-bill of lading.

Changes in Secro Customer and User Agreement dated 16 March 2023

This circular notifies owners/members of the following changes in the Secro Customer and User Agreement:

1. An amendment to recognise that in addition to the Secro Standard e-bill of lading, Secro allow the use of Customer e-bills of lading.
2. A clause providing that the Secro system mandates, immutably, the incorporation into any Customer e-bill for use in the Secro system:
 - i. incorporation of the Charterparty, dated as overleaf, including the law and arbitration clause;
 - ii. the same Singapore law and jurisdiction clause as applies to the Secro Standard e-bill of lading; and
 - iii. the potential for a change of medium from electronic from to a paper bill.



Other exclusions of cover under Group Club Rules continue to apply

Owners and members are reminded that other exclusions of cover under Group Club Rules relating to the carriage of cargo will, of course, continue to apply in respect of all the IG approved providers in the same way as for paper systems.

These exclusions include; a) discharge at a port or place other than the port or place provided for in the contract of carriage, b) the issue / creation of an ante or post-dated electronic document / record, and c) the delivery of cargo without the production of the negotiable electronic document / record, which - in the case of an approved electronic trading system - will mean delivery of cargo other than in accordance with the rules of that trading system.

All clubs in the International Group have issued a similar circular.

Yours faithfully

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