

Electronic (Paperless) Trading – ICE Digital Trade Management Limited (ICE): Update to ICE Access Agreement

The International Group previously approved DSUA 2021.1, DSUA 2023.1, and the ICE Access Agreement (2023.1). All of these continue to be approved.

Changes in ICE Access Agreement (2024.1) to allow for interoperability

This circular confirms approval by the International Group of an updated version of the ICE Access Agreement (2024.1).

As members will recall, the ICE Access Agreement allows parties to use ICE's solutions for electronic bills of lading in cases where i) any relevant electronic bill of lading is subject to a law that recognises its legal validity as equivalent to a paper bill of lading; and ii) ICE has issued a circular notifying the user accordingly.

Members are notified that the ICE Access Agreement (2024.1) has now been updated to allow for inter-platform transfers of electronic bills of lading ('interoperability'). Interoperability enables electronic bills of lading to be exchanged between ICE's electronic system and any other platform which has been approved by the International Group for interoperable electronic bills of lading.

Members are reminded that the ICE offering includes electronic bills of lading both under the Access Agreement and the multilateral DSUA. Both are available and approved for the purposes of Club cover, and members should liaise with ICE as to the most suitable option for their trade routes.

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 approved providers in the same way as for paper systems. These exclusions include discharge at a port or place other than the port or place provided for in the contract of carriage, the issue / creation of an ante or post-dated electronic document / record, and 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 Group have issued a similar circular.