

UCP SUPPLEMENT FOR ELECTRONIC PRESENTATION

Article e1: Scope of the UCP Supplement for Electronic Presentation (eUCP)

- a. The UCP Supplement for Electronic Presentation (“eUCP”) is intended to supplement the Uniform Customs and Practice for Documentary Credits (1993 Revision ICC Publication No. 500, “UCP”) to accommodate presentation of electronic records alone or in combination with paper documents.
- b. The eUCP shall apply as a supplement to the UCP where it is incorporated into the text of the Credit.
- c. A Credit must indicate the applicable version of the eUCP otherwise it is subject to the version in effect on the date the Credit is issued, or, if made subject to eUCP by an amendment to the Credit, to the version in effect on the date of that amendment.

Article e2: Relationship of the eUCP to the UCP

- a. A Credit subject to eUCP is also subject, without express incorporation to the UCP.
- b. With regard to application of this supplement, the eUCP shall prevail to the extent that it would produce a result different than the UCP.

Article e3: Definitions

- a. Where the following terms are used in the UCP, for the purposes of applying the UCP to an electronic record under a eUCP credit, the term:
 - i. “appears on its face” and the like shall apply to examination of the content of an electronic record.
 - ii. “document” shall include an electronic record.
 - iii. “place for presentation” of electronic records means an electronic address.
 - iv. “sign” and the like shall include an electronic signature.
 - v. “superimposed”, “notation” or “stamped” mean data content whose supplementary character is apparent in an electronic record.
- b. The following terms used in the eUCP shall have the following meanings:
 - i. “electronic record” means:
 - (a) a record created, generated, sent, communicated, received, or stored by electronic means; and
 - (b) capable of being authenticated as to the identity of a sender and the source of the data content contained in an electronic record and whether it has remained complete and unaltered.
 - ii. “electronic signature” means a process attached to or logically associated with a record and executed or adopted by a person used to identify that person and to indicate that person's approval of the information contained in the electronic record and is reliable as appropriate for the purpose for which the electronic record was communicated.
 - iii. “format” means the data organization in which the electronic record is expressed or to which it refers.
 - iv. “paper document” means a document in a traditional paper form.
 - v. “received” means the time when an electronic record enters the information system of the recipient designated in the Credit in a format capable of being accepted by that system. Any acknowledgement of receipt does not imply acceptance or refusal of the electronic record.

Article e4: Format

The Credit must indicate the format of each electronic record to be presented. If the format of the electronic record is not indicated, it may be presented in any format.

Article e5: Presentation

- a.
 - i. A Credit allowing for presentation of electronic records must state a place for presentation of the electronic records.
 - ii. A Credit allowing for presentation of both electronic records and paper documents must state a place for presentation of the electronic records and the paper documents.
- b. Unless expressly stated otherwise, electronic records may be presented separately.
- c. If a Credit allows for presentation of one or more electronic records, the beneficiary must provide a notice to the bank signifying when presentation is complete.

d. i. Each electronic record presented must identify the Credit under which it is presented. In a presentation consisting of both electronic records and paper documents the presentation of paper documents must identify the Credit under which they are presented.

ii. A presentation not so identified may be treated as not received.

e. If the bank to which presentation is to be made is open and unable to receive an electronic record on the stipulated expiry date and/or the last day of the period of time after the date of shipment for presentation of documents, as the case may be, the date(s) for presentation and/or the expiry date shall be extended to the first following banking day on which such bank is able to receive an electronic record.

Article e6: Examination

a. An electronic record that cannot be authenticated does not comply with the terms and conditions of the Credit.

b. If an electronic record contains a hyperlink to an external system or a presentation indicates that the electronic record may be examined by reference to an external system, the bank examining the electronic record must examine it in the manner indicated. The failure of the indicated system to provide access to the required electronic record shall constitute a discrepancy.

c. The forwarding of electronic records by a nominated bank pursuant to its nomination signifies that it has checked the apparent authenticity of the electronic records.

Article e7: Notice of Refusal

a. The time period for the examination of documents commences on the banking day following the banking day on which a beneficiaries notice that the presentation is complete is received.

b. Where presentation is made by electronic records only, the reasonable time for examination of electronic records, and if applicable, giving notice of refusal of electronic records, shall be a reasonable time not to exceed five banking days following the banking day when notice that the presentation is complete is received.

c. If an issuing bank, the confirming bank, if any, or a nominated bank acting on their behalf, provides a notice of refusal of a presentation which includes electronic records and does not receive instructions from the Beneficiary within 30 days for the disposal of the electronic records, the Bank may dispose of the electronic records without any responsibility to the Beneficiary or the presenter.

d. The inability of the issuing bank, or confirming bank, if any, to examine an electronic record in a format required by the Credit or, if no format is required, to examine it in any format is not a basis for refusal.

Article e8: Originals and Copies

The presentation of one electronic record under a Credit that allows for such presentation satisfies any requirement of the UCP and of the Credit for one or more originals or copies.

Article e9: Date of Issuance

Unless an electronic record contains a specific date of issuance, the date of issuance of the electronic record is deemed to be the date on which it appears to be sent by the issuer of the electronic record.

Article e10: Transport

If an electronic record evidencing transport does not indicate a date of shipment, the date of issuance of the electronic record will be deemed to be the date of shipment. However, if the electronic record bears an addendum or notation that does not evidence the date of shipment or dispatch then the date of the addendum or notation will be deemed to be the date of shipment or dispatch. An addendum or notation showing additional information need not be signed or otherwise authenticated.

Article e11: Disclaimer of Liability

Other than checking the apparent authenticity of an electronic record, banks assume no responsibility for the accuracy, genuineness, or effect of an electronic record, or for the action or omission of any other person even if

that person is chosen by the bank, and the applicant shall indemnify the bank against all claims, obligations, and responsibilities arising out of such claims.