**ISBP Revision Draft 1 NC feedback**

**GENERAL COMMENTS**

**ICC Germany**

Although the Committee is generally open to updating ISBP 821, a number of reasons put forward by members led to the majority decision against a revision at this time.

The back cover of ISBP 821 states: "ISBP comprises a compilation of banking practices to be applied when working with documentary credits subject to UCP 600. ISBP demonstrates how the principles and content of UCP 600 should be integrated into day-to-day practice by providing detailed practices to consider and apply when working with different trade documents."

Given that the primary function of ISBP is to explain the UCP, some of the 45 selected issues, such as sanctions, fall outside its scope. Additionally, there is currently no established banking practice for digital documents or records, so these cannot yet be standardised in ISBP.

Furthermore, adhering to the principle of "not fixing something that isn't broken", most of the 45 selected issues do not warrant changes.

**Comment: Majority feedback received from NCs to move forward with a revision.**

**NCs provide consensus on which issues should be included: only those which receive sufficient support will be included.**

**No current market practice exists for eUCP processes, therefore digital cannot be included in ISBP at this stage.**

We suggest that there should be a short link to the Technical Advisory Briefings and Position Papers as they are freely accessible on ICC’s website and there is no need to incorporate these educational issues in ISBP.

**Comment: It has been determined that many practitioners have no access to the Technical Advisory Briefings, which necessitates inclusion within the revision.**

**Additionally, as with relevant new Opinions, it is critical that all necessary practices are included within a revised ISBP, regardless of whether or not a Briefing Paper exists; this ensures a complete and transparent record in one place, rather than a myriad of locations.**

**In any event, it cannot be guaranteed that the Briefings will always be located at the existing URL.**

**ICC Iran**

Efforts should be made to use practical examples (that have occurred in banks before), case studies, or examples with further explanations in the text of ISBP to enhance understanding. For instance, a section at the end of the book can be dedicated to these examples.

1. The content should be written comprehensively, meaning it should not be solely from the bank’s perspective. All involved parties, including the buyer, seller, institutions, transportation companies, etc., should be considered when writing the text of the mentioned book.
2. To make this book user-friendly, diagrams, flowcharts, and other visual aids should be used in the text to encourage users to read it and facilitate their understanding of the content.

**Comment: It is the responsibility of NCs to ensure that feedback from all parties is addressed.**

**In respect of the 2nd issue, these are issues to be covered by the ISBP Education Project.**

There is no mention of Force Majeure in ISBP. Therefore, considering that UCP 600 Article 36 briefly explains it, it is suggested that, similar to URDG 758 Article 26, the conditions of Force Majeure and the duties and responsibilities of the involved parties be fully and comprehensively explained.

**Comment: Force Majeure was not identified by NCs as a topic for this revision.**

Some clauses in ISBP seem to be of a regulatory nature and should be added to the UCP articles. If necessary, further explanations can be provided in ISBP. Some examples are mentioned below:

* Sub-article 3 (a): Signing certificates, declarations, statements, etc.
* Sub-article 21 (b), (c), and (d): Regarding the language of the documents.
* Sub-article 35 (c): Regarding the verification of signatures through websites (merge with UCP 600 Article 3).
* Sub-article 13: Regarding goods tolerance (merge with UCP 600 Article 30).
* Sub-article 9 (d): Regarding the date of the insurance policy (merge with UCP 600 Article 28)."

**Comment: Revision of UCP 600 is not in scope.**

**ICC UK**

ISBP deals with practice relating to the examination of documents. It should not seek to deal with wider issues relating to the content/drafting of letters of credit or more general matters of practice. It was felt that in this Draft there are a number of things that are already, or if not could be, covered in Advisory Briefings/Guidance Papers which are more flexible where things can be covered in more detail and amended to reflect developments more quickly.

It should be remembered that UCP is contractual when it is expressly incorporated into a credit whereas ISBP isn’t. ISBP will assist in the interpretation of UCP but its terms should not be contrary to the terms of UCP or used as a means of seeking indirectly to amend UCP.

**Comment: It has been determined that many practitioners have no access to the Technical Advisory Briefings, which necessitates inclusion within the revision.**

**Additionally, as with relevant new Opinions, it is critical that all necessary practices are included within a revised ISBP, regardless of whether or not a Briefing Paper exists; this ensures a complete and transparent record in one place, rather than a myriad of locations. Furthermore, the introduction to UCP 600 clearly states that ISBP is a necessary companion for UCP 600 for determining compliance of documents with the terms of a documentary credit.**

**ICC Austria**

We have agreed on the following comments:

In accordance with statement in the publication (printed version back cover):

“ISBP comprises a compilation of banking practices that are to be applied when working with documentary credits that are subject to UCP 600. ISBP demonstrates how the principles and content of UCP 600 should be integrated into day-to-day practice by providing readers with detailed practices that are to be considered and applied when working with different trade documents. ISBP also provides coverage of documents which are not specifically mentioned in UCP.”

ISBP should stick with it.

**Comment: Noted.**

**ICC Austria**

Having said this, any alignment with the educational Technical Advisory Briefing have *not*been *supported*.

This applies under
Preliminary:
 # 2 without delay
#3 non-documentary conditions
#4 direct presentation

Drafts:
#1 use of drafts

Invoices:
#1 title

**Comment: The Technical Advisory Briefings and Guidance Papers, as with ICC Opinions, also reflect international standard banking practice and, where relevant, should comprise an integral part of any ISBP revision. As can be seen from the comments, this is supported by the majority of NCs.**

**ICC China**

Suggested to update ISBP821 Para C5 to be read as “An invoice showing a description of the goods, services or performance that corresponds with that in the credit may also indicates additional data and affiliated spare parts in respect of the goods, services or performance provided that they do not appear to refer to a different nature, classification or category of the goods, services or performance.” (Align with ICC OPINION TA927 TA860 TA873 to explicate the affiliated spare parts for goods specified in the LC is not to be considered as extra goods.)

**Comment: “Spare parts” are covered by new text under “Free of charge”.**

**ICC Czech Republic**

In the Czech Republic and some other surrounding countries (like Slovakia, Germany, Austria) there is a legally defined document called "delivery list" or "delivery note" ("Lieferschein" in German). The main function is to confirm shipment or delivery of the specified packages. Therefore, it usually contains "packing details". Rather often such document is presented as a packing list.

Most banks accept it if it contains packing details. There is no reason why not consider it as sufficiently meeting the requirement for a packing list. But since recently we are rather often facing refusals "packing list not presented" and when we reply that it was presented, only titled as “delivery note”, the banks insist that "delivery note" does not fall under scope of ISBP paragraph A39 because it is neither untitled, nor bearing a "similar" title to that of "packing list".

May a situation like that be added to the revision considerations?

**Comment: This cannot be considered as a global issue for inclusion within ISBP. A separate solution should be decided.**

**PRELIMINARY CONSIDERATIONS**

1. **Sanctions**

**ICC Germany**

Remarks to sanction clauses should not be included in ISBP as it goes beyond ISBP principles.

**Comment: As previously highlighted, whilst not directly pertinent to document examination, sanctions clauses may, depending on the Legal Committee review, have a tangential impact on the actual examination process, making them, by default, a Preliminary Consideration.**

**ICC Finland**

We support this addition. even if it just states that ICC discourages the use.

**Comment: Noted.**

**ICC UK**

The use of sanctions clauses is a matter of general practice and is not an ISBP point. We believe that as sanctions wordings differ between countries and are continually changing they are better left to Advisory Briefings/Guidance Papers and should be left out of ISBP**.**

**Comment: As previously highlighted, whilst not directly pertinent to document examination, sanctions clauses may, depending on the Legal Committee review, have a tangential impact on the actual examination process, making them, by default, a Preliminary Consideration.**

**ICC Belgium**

Agree to include wording about sanctions clauses, we would appreciate wording similar to ISDGP par 214-215 for consistency between the rules sets.

*214 Bank guarantors have sometimes been reported to include sanctions clauses in their guarantees. Through those clauses, guarantors purport to withhold the payment of
a complying demand or the extension of a guarantee if they determine that sanctions regulations that they deem to be applicable prevent that payment or extension. ICC discourages the use of sanctions clauses in guarantees, as it does in documentary and standby letters of credit and in documentary collections. The use of sanctions clauses may put into question the irrevocable character of the undertaking and may be considered as a non-documentary condition. Sanctions clauses are at best a repetition of overriding mandatory rules applicable to the guarantee regardless of its terms or the applicable law, whereupon those clauses would be redundant and unnecessary. In certain situations, they may also raise issues of liability of the guarantor for violation of anti-discrimination laws and counter-measures. Drafting sanctions clauses in guarantees can under no circumstances be considered as international standard practice in demand guarantees.*

*215 Guarantors should be aware that, by taking the initiative of adding a sanctions clause into a guarantee the terms of which had been agreed between the applicant and the beneficiary, they risk causing the beneficiary’s rejection of the guarantee and the applicant potentially to be excluded from a bidding process for non-compliance with the bidding terms.*

**Comment: Noted.**

**ICC Sweden**

Reference to sanctions guidance paper and maybe a link to the paper.

**Comment: Links are often changed so this would not be effective. Also, the paper does not remain static, so not appropriate to reference.**

**ICC Netherlands**

We are in favour of discouraging the use of sanctions clauses and this should be incorporated in ISBP.

**Comment: Noted.**

**ICC Denmark**

We acknowledge the involvement of the Legal Committee and would like to include a reference to the Guidance Paper on the Use of Sanctions Clauses in Trade Finance Related Instruments subject to ICC Rules.

**Comment: Noted.**

**ICC Austria**

Sanction are not part of UCP 600 - not be part of ISBP (sanctions are rather matters of local law).

**Comment: Noted.**

**ICC Switzerland**

Sanction clauses do not have an impact, even not tangential, on the examination process but on the payment, hence I tend to rather not include a new preliminary consideration regarding them to ISBP. But if a new preliminary consideration is to be included it should not only be a recommendation but come with a consequence if such clauses are nonetheless included like e.g. clauses of the type 2. and 3. will be considered as not valid. This said, we have to wait for the content of the Legal Committee review before a decision is made.

**Comment: Noted.**

**ICC China**

Agreed.

**Comment: Noted.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed.

**Comment: Noted.**

**ICC France**

Waiting for the Legal Committee’s decision to consider whether or not to talk about sanctions clauses.

If the legal committee is in favour, it should be guided by paragraphs 214 and 215 of the ISDGP.

**Comment: Noted.**

**ICC India**

No comments.

**Comment: Noted.**

*ACTION: The Legal Committee have finalised their review of the existing “Sanctions” guideline which clarifies that sanctions operate at the payment level and not at the examination level. As such, they should no longer be considered as non-documentary conditions. Accordingly, this issue will not be included in the revision whilst the scope of ISBP remains pertinent solely to the examination of documents.*

1. **Excessive detail**

**ICC Finland**

Agree with the change.

**Comment: Noted.**

**ICC UK**

This is a good point but we do not feel that it is suitable for ISBP.

**Comment: For numerous reasons, including clarity and efficiency, greater focus should be applied by practitioners to the “Guidance Notes for Documentary Credit Formats”. With this in mind, reference to “excessive detail” is seen as directly relevant.**

**ICC Belgium**

Please delete the last sentence (“Only documents…”) as this concerns a different matter than excessive detail, and as an issuing bank you do not know for any country which documents are required for customs purposes or other.

**Comment: Agreed. This sentence applies to documentary credit formats rather than excessive detail.**

**ICC Sweden**

The word necessary in the last sentence creates room for different interpretations. Please delete "Only documents that are necessary (e.g. for customs clearance purposes) should be stipulated in a credit."

**Comment: Agreed.**

**ICC Netherlands**

Who can determine when it is only belongs in a sales contract and not in a LC? It is a grey area and does not contribute to clarification.

We disagree with “e.g. for customs clearance purposes” in the last sentence. An inspection certificate may be relevant for example.

Suggest to use: Excessive details in description of goods or in required documents, should be avoided.

**Comment: Noted.**

**ICC Denmark**

Agree to the suggestions.

**Comment: Noted.**

**ICC Austria**

Excessive detail: already sufficiently explained under UCP 600.

**Comment: Excess detail is not covered by UCP 600.**

**ICC Switzerland**

OK.

**Comment: Noted.**

**ICC China**

Suggest to delete the sentence “only documents that are necessary (e.g. for customs clearance purposes) should be stipulated in a credit.”.

**Comment: Noted.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed.

**Comment: Noted.**

**ICC France**

“Credits which contain excessive details such as lengthy elements in the description of goods and/or have included terms which only belong in the sale or other contract, should be avoided as these often cause unintended consequences and payment delays.”

ICC France request to delete the sentence “Only documents that are necessary (e.g. for customs clearance purposes) should be stipulated in a credit.”, as it is not as limited as that: certificate of inspection, test certificate, ... can be required in a credit.

ICC France requests to add the template of MT700 included in the ICC Guidance Notes for Documentary Credits format to the appendix.

**Comment: Noted.**

**ICC Czech Republic**

We believe that this wording combines issues which are somewhat related but should not be mixed up. Excessive detail issue should be handled separately, e.g., by mere statement that the parties, including banks, should refrain from inclusion of excessive details in the credit.

The issue of "terms which only belong in the sale or other contract" is a different one and may be handled as expansion of the current Preliminary consideration iii), e.g., by adding a sentence at the end thereof: “Inclusions of the contract terms should be avoided or, if necessary, carefully considered as to their relevance and wording. Mere copying a contract term and its inclusion in the credit may lead in ambiguity as to whether the term relates to a required document, may cause unintended consequences and payment delays.”

The extent of the documents (i.e. "only documents that are necessary") is already handled by Preliminary consideration iv). In my view sufficiently, but if seen necessary, the current wording may be expanded.

**Comment: The proposed wording aligns with the Guidance Paper and it is considered relevant to refer to the “sale or other contract”.**

**ICC India**

While the proposal is practical, there may be certain industries (e.g., pharma, engineering goods) where more detailed descriptions are critical for compliance or dispute resolution. We suggest incorporating flexibility to address such sectoral nuance.

**Comment: Noted, but ISBP must have general application, not be industry-specific. In any event, regardless of industry, it is best to be concise.**

*ACTION: In accordance with NC majority, revised new Preliminary Consideration x).*

1. **Previously accepted discrepancies**

**ICC Finland**

Agree with the change.

**Comment: Noted.**

**ICC UK**

Agreed, this is a very good point. However, we think the words “unless the law of the country applicable to that bank states otherwise” should be omitted. They weaken the message about practice in relation to previously accepted discrepancies, and do no more than say something which is the case generally regarding any provision of UCP/ISBP.

**Comment: Agreed.**

**ICC Belgium**

We prefer to leave out the last part “unless the law of the country applicable to that bank states otherwise”. Law always prevails, the UCP principles are written independently of law.

**Comment: Agreed.**

**ICC Sweden**

Delete the last part "unless the law of the country applicable to that bank states otherwise." The whole idea is previously accepted documents does not bind the future drawings and it is stated clearly.

**Comment: Agreed.**

**ICC Netherlands**

We agree, but without the sentence “unless the law of the country applicable to that bank states otherwise”.

**Comment: Agreed.**

**ICC Denmark**

We suggest delete the following sentence “Unless the law applicable to that bank states otherwise”.

**Comment: Noted.**

**ICC Austria**

Discrepancy: educational not linked to an article in UCP 600.

**Comment: This is a matter of practice and belongs in ISBP.**

**ICC Switzerland**

OK but last part “... unless .... otherwise.” is not really necessary as it is obvious and only makes aware of it.

How do we clarify that for example a final drawing followed from a provisional drawing may bear the same discrepancies that was accepted in the provisional drawing? covering one and the same shipment.

**Comment: Noted. 2nd issue is operational, not for the revision.**

**ICC China**

Agreed.

**Comment: Noted.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed. Delete reference to “law”.

**Comment: Noted.**

**ICC France**

There is no need to specify “unless the law of the country applicable to that bank states otherwise” as the law always comes first.
Request to delete this last sentence.

**Comment: Noted.**

**ICC India**

Agreed.

**Comment: Noted.**

*ACTION: In accordance with NC majority, revised Preliminary Consideration xi).*

1. **In context with**

**ICC Finland**

Agree with the change.

**Comment: Noted.**

**ICC UK**

Agreed.

**Comment: Noted.**

**ICC Belgium**

Agreed.

**Comment: Noted.**

**ICC Sweden**

We agree with the rationale.

**Comment: Noted.**

**ICC Netherlands**

We agree.

**Comment: Noted.**

**ICC Denmark**

Agree to the suggestions.

**Comment: Noted.**

**ICC Austria**

In context with: educational**.**

**Comment: This is a matter of practice and belongs in ISBP.**

**ICC Switzerland**

OK, but this is still too vague. Also, should this clarification not be under the section “General Principles” instead?

**Comment: Wording aligned with Briefing Paper, and it is considered that the appropriate section is under Preliminary Considerations.**

**ICC China**

Agreed.

**Comment: Noted.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed.

**Comment: Noted.**

**ICC France**

This concept is not well understood even though it is already well explained in ISBP 821. We believe that incorporation in the ISBP of examples would help practitioners. ICC France suggests including in the ISBP the example quoted in ICC Technical Advisory Briefing No. 12: «This can be clearly exemplified in the below example: • A documentary credit is issued for the delivery of “750 green hats”, partial shipment permitted. • The goods description on the submitted invoice states “500greenhats”.•Thedescriptionofgoodsonthesubmittedcertificate of origin states “green hats”. • The description of goods on the bill of lading states “hats”. Although the data are not identical between the documents, there is no conflict in the data that are shown. However, if the bill of lading had shown, for example, “red hats”, or the certificate of origin stated “499 green hats” (as opposed to 500), then there would clearly be a conflict of data and a discrepancy. »

**Comment: Noted. Examples are being considered in the ISBP Educational Project.**

**ICC India**

No comments.

**Comment: Noted.**

*ACTION: In accordance with NC majority, revised Preliminary Consideration xii). Also aligned with TA Briefing Paper No. 12.*

1. **Ambiguity**

**ICC Germany**

The issuing bank is responsible for any ambiguity in its terms and conditions, the responsibility of the confirming bank is already mentioned in article 8 UCP 600.

**Comment: Noted, however clarification in ISBP would provide additional benefit.**

**ICC Finland**

Agree with the change.

**Comment: Noted.**

**ICC UK**

We do not think this adds value and does not need to be added. The current wording covers the risk of ambiguity as regards the issuing bank. We would prefer this not to be expressly extended to the confirming bank as there could be a question, for example, as to whether it meant the confirming bank takes the risk of ambiguity as regards the issuing bank as well as the beneficiary. This is a difficult issue and does not seem to be suitable for ISBP

**Comment: It is absolutely correct that a confirming bank takes on the responsibility to ensure that any credit or amendment it confirms is not ambiguous nor conflicting in its terms and conditions. No difficulty is envisaged as this is already international standard banking practice.**

**ICC Belgium**

We do not agree with this change. The onus of bad drafting should not be extended to the confirming bank. It is also the responsibility of the beneficiary to check the workability of the credit. It could lead to many discussions between beneficiaries and confirming banks in cases where they don’t agree on discrepancies.

**Comment: It is appropriate that a confirming bank takes on the responsibility to ensure that any credit or amendment it confirms is not ambiguous nor conflicting in its terms and conditions.**

**ICC Sweden**

The responsibility of the issuing bank to issue a proper credit with no-conflicting terms and conditions is moved to the confirming bank by the last sentence. Why do we need to move issuing bank`s responsibility as a risk to the confirming bank? Delete "The same applies to a confirming bank, if any, which confirms a credit which is ambiguous or conflicting in its terms and conditions” but keep the first sentence.

**Comment: It is appropriate that a confirming bank takes on the responsibility to ensure that any credit or amendment it confirms is not ambiguous nor conflicting in its terms and conditions.**

**ICC Netherlands**

We agree.

**Comment: Noted.**

**ICC Denmark**

Agree to the suggestions.

**Comment: Noted.**

**ICC Austria**

Ambiguity: extended to the confirming bank would have an impact to add confirmation and risk delaying the overall process until beneficiary would receive the confirmation.

**Comment: Noted.**

**ICC Switzerland**

OK, but should the additional text not state that the issuing bank bears the risk in addition to the applicant?

Do not agree with the 2nd part. 'The same applies to a confirming bank...'. It is the text and wording of the applicant and the issuing bank and it should remain their risk and not be projected onto a confirming bank. This inflicts uncertainity for a confirming bank on taking over responsibilities of a wording they cannot actively steer and be part in its context.

**Comment: 1st point is already stated, i.e., “The same applies …”. 2nd point noted.**

**ICC China**

Agreed.

**Comment: Noted.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed.

**Comment: Noted.**

**ICC France**

We agree with the additional text at the end of Preliminary Consideration v): “In the event that an issuing bank issues ... which is ambiguous or conflicting in its terms and conditions.”

ICC France requests the addition of the following sentence: “A nominated or confirming bank would be well advised to revert to the issuing bank for clarification in case of ambiguous or conflicting terms and conditions and should draw the beneficiary's attention to the ambiguous clause.”.

**Comment: Noted. 2nd issue addressed in Preliminary Consideration iv) “*careful attention to detail”.***

**ICC India**

Extending this responsibility to confirming banks is logical, as they are equally involved in the transaction. However, we suggest further guidance in handling cases where ambiguities arise from external parties (e.g., applicant or beneficiary) to ensure fairness.

**Comment: Noted.**

*ACTION: It would appear that a majority concern exists in extending this Consideration to the confirming bank. Accordingly, additional text added at end of Preliminary Consideration v) in respect of the issuing bank; this then applies solely to the issuing bank.*

**GENERAL PRINCIPLES**

1. **All documents**

**ICC Finland**

Agree with the change.

**Comment: Noted.**

**ICC UK**

Agreed.

**Comment: Noted.**

**ICC Belgium**

Agreed.

**Comment: Noted.**

**ICC Sweden**

No change needed. We do not think that the change will help. The wording "not a document for the purposes of examination" might create problems since some of the data should be checked, for ex. tenor.

**Comment: This is a definite gap in ISBP. The wording “not a document” aligns with previous ICC Opinion(s).**

**ICC Netherlands**

We agree.

**Comment: Noted.**

**ICC Denmark**

Agree to the suggestions.

**Comment: Noted.**

**ICC Austria**

All documents: sufficiently described in ISBP paragraphs under B**.**

**Comment: This issue is not currently addressed by ISBP.**

**ICC Switzerland**

OK.

**Comment: Noted.**

**ICC China**

Suggest to delete “A draft is an unconditional order in writing and not a document for the purposes of examination of documents under a documentary credit subject to UCP 600. “, because it will cause a misunderstanding that draft when required by the credit need not be examined. It should be addressed in a clearer way as “The term “all documents” used in a credit means all documents required by the credit except drafts, but a draft if required by the credit should be also examined as a document to the extent described in paragraphs B2-B17.”.

**Comment: This would not achieve the required objective; a draft is not a document for the purposes of examination of documents under a documentary credit subject to UCP 600.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed.

**Comment: Noted.**

**ICC France**

ICC France requests to modify the text as follows: “all documents” – all documents stipulated by the credit except drafts, teletransmission reports and courier receipts, postal receipts or certificates of posting evidencing the sending of documents. A draft is an unconditional order in writing.

**Comment: Teletransmission reports and courier receipts, postal receipts or certificates of posting evidencing the sending of documents already covered by the expression “shipping documents”, and are more relevantly addressed there.**

**ICC India**

Introduction of new paragraph for "all documents" to distinguish between Draft/Bill of Exchange and all other documents will be very helpful during document examination. Ambiguity will be avoided when LC states "all documents".

While the current definition is clear and effective, we emphasize the importance of maintaining flexibility to address any future developments in international trade practices or regulatory requirements.

**Comment: Noted.**

*ACTION: By consensus, include reference to “all documents” in the opening paragraph of A19, and add new sub-paragraph A19 (h).*

1. **Without delay**

**ICC Germany**

This is not an ISBP issue, but one of education.

**Comment: Noted, but this in an issue that is constantly raised by practitioners. Clarity and transparency would be achieved by inclusion in ISBP, whilst also aligning with Technical Advisory Briefing No. 2.**

**ICC Finland**

We don’t think that this necessary adds value / belongs to ISBP.

**Comment: Noted, but this in an issue that is constantly raised by practitioners. Clarity and transparency would be achieved by inclusion in ISBP, whilst also aligning with Technical Advisory Briefing No. 2.**

**ICC UK**

Leave out, there is no value add. It is already covered in Advisory Paper.

**Comment: Noted, but this in an issue that is constantly raised by practitioners. Clarity and transparency would be achieved by inclusion in ISBP, whilst also aligning with Technical Advisory Briefing No. 2.**

**ICC Belgium**

Agreed.

**Comment: Noted.**

**ICC Sweden**

No change needed.

**Comment: Noted, but this in an issue that is constantly raised by practitioners. Clarity and transparency would be achieved by inclusion in ISBP, whilst also aligning with Technical Advisory Briefing No. 2.**

**ICC Netherlands**

We agree.

**Comment: Noted.**

**ICC Denmark**

Agree to the suggestions.

**Comment: Noted.**

**ICC Austria**

Refer General Comments.

**Comment: Refer General Comments.**

**ICC Switzerland**

OK. It is through that it is still vague but as the TA Briefing No. 2 says if “without delay” is replaced by a specific period of time (which would be more concrete) a rule to state an outcome for a failure to comply would additionally be required which could be unfair depending on the circumstances of each case.

**Comment: The proposed wording adequately covers the main issue.**

**ICC China**

Agreed.

**Comment: Noted.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed.

**Comment: Noted.**

**ICC France**

Agreed.

**Comment: Noted.**

**ICC India**

No comments.

**Comment: Noted.**

*ACTION: By consensus, add New General Principle – A42 Without delay.*

1. **Non-documentary conditions**

**ICC Germany**

This is not an ISBP issue, but one of education.

**Comment: Noted, but this in an issue that is constantly raised by practitioners. Clarity and transparency would be achieved by inclusion in ISBP, whilst also aligning with Technical Advisory Briefing No. 1.**

**ICC Finland**

Agree with the change.

**Comment: Noted.**

**ICC UK**

Leave out, there is no value add, it is already covered in UCP and technical briefing.

**Comment: Noted, but this in an issue that is constantly raised by practitioners. Clarity and transparency would be achieved by inclusion in ISBP, whilst also aligning with Technical Advisory Briefing No. 1.**

**ICC Belgium**

Agreed.

**Comment: Noted.**

**ICC Sweden**

We agree with the rationale.

**Comment: Noted.**

**ICC Netherlands**

We agree.

**Comment: Noted.**

**ICC Denmark**

Agree to the suggestions.

**Comment: Noted.**

**ICC Austria**

Refer General Comments.

**Comment: Refer General Comments.**

**ICC Switzerland**

OK.

**Comment: Noted.**

**ICC China**

Agreed.

**Comment: Noted.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed.

**Comment: Noted.**

**ICC France**

ICC France agrees with this change, but proposes a new version along the same lines as the revised version, with several additions for A26:

“When a credit contains a condition without stipulating a document to indicate compliance therewith ("non-documentary condition"), compliance with such condition need not be evidenced on any stipulated document (*as per UCP 600 sub-article 14 (h*)). However, data contained in a stipulated document are not to be in conflict with the non-documentary condition ((*as per UCP 600 sub-article 14 (d)).*

“For example, when a credit indicates "packing in wooden cases" without indicating that such data is to appear on any stipulated document, a statement in any stipulated document indicating a different type of packing is considered to be a conflict of data. *Issuing banks and applicants should ensure that any term or condition stated in a documentary credit is clearly linked to a stipulated document*.”.

**Comment: Updated.**

**ICC Czech Republic**

The new paragraph should be at the beginning of A26, not at the end.

**Comment: The wording makes sense to be included after the opening text.**

**ICC India**

While discouraging non-documentary conditions is beneficial, we note that there may be scenarios where such conditions are necessary (e.g., industry-specific requirements). In such cases, clear guidance on how to address these conditions should be provided.

**Comment: It is not for ISBP to provide industry-specific guidance. ICC cannot mandate industry practice.**

*ACTION: By consensus, add new paragraph at the end of General Principle A26.*

1. **Direct presentation**

**ICC Germany**

This is not an ISBP issue, but one of education.

**Comment: Noted.**

**ICC Finland**

We would strongly suggest leaving this part out completely. reasons being:

1. The issue doesn’t fully fit into the ISBP context as it still is mainly supporting the checking of documents.
2. Due to enhancing regulatory requirements for KYC and related financial crime controls we wouldn’t want to “promote” this option actively.

The briefing paper in itself is sufficient.

**Comment: Noted.**

**ICC UK**

Leave out, there is no value add, it is already covered in UCP.

**Comment: Noted.**

**ICC Belgium**

Agreed.

**Comment: Noted.**

**ICC Sweden**

We agree with the rationale.

**Comment: Noted.**

**ICC Netherlands**

We agree.

**Comment: Noted.**

**ICC Denmark**

The issue does not fit into the ISBP as it is not related to document examination. Also, due to enhancing regulatory requirements for KYC and related financial crime controls we would not suggest “promoting” this option actively and find the briefing paper in itself as sufficient. We therefore suggest leaving it out.

**Comment: Noted.**

**ICC Austria**

Refer General Comments.

**Comment: Refer General Comments.**

**ICC Switzerland**

OK, but the issuing bank should not but must contact the nominated bank in case of direct presentation to the issuing bank it to enable the nominated bank to update their records and to enquiry them if any other presentation for which the issuing bank is unaware has been made. This would also avoid any intent of fraud. This principle is not valid for LCs available with any bank as the issuing bank does not know which bank to contact. In this case the risk of fraud cannot be eliminated. Although the principle only applies to cases where the direct presentation to the issuing has been done by a bank other than the nominated bank and not by the beneficiary himself the issuing bank would still have authentication and due diligence issues if there is no relationship between the presenting and the issuing bank.

**Comment: Noted.**

**ICC China**

Agreed, and in line with TAB No. 9 and the analysis of R518/TA519rev, for the para. b, suggest to add “Whilst the examination of the presentation must be concluded by the close of the 5-banking day following the day of presentation, settlement to the presenter can be delayed pending receipt of a response from the nominated bank. Any delay in settlement would be as a direct consequence of the presenter choosing to bypass the nominated bank”.

**Comment: Noted.**

**ICC Italy**

Suggestion: at the end of b) add the following. “The issuing bank will not honour until it is certain that the nominated bank has not honoured” covering the case of delayed communication with the nominated bank.

**Comment: Noted.**

**ICC Portugal**

Agreed - with the inclusion of the New General Principle and also with the rationale of Alignment with Technical Advisory Briefing No. 9 - Direct presentation of documents to an Issuing Bank under a documentary credit subject to UCP 600. In this regard, at the end of the paragraph identified as b. in the left cell, the following sentence should be included mirroring the wording of the TAB No. 9:

Whilst the examination of the presentation must be concluded by the close of the 5th banking day following the day of presentation, settlement to the presenter can be delayed pending receipt of a response from the nominated bank. Any delay in settlement would be as a direct consequence of the presenter choosing to bypass the nominated bank..

**Comment: Noted.**

**ICC France**

Agreed.

**Comment: Noted.**

**ICC India**

No comments.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision as strictly related to the presentation of documents, and has no direct impact on examination.*

1. **Detailed**

**ICC Finland**

Agree with the change.

**Comment: Noted.**

**ICC UK**

Agreed.

**Comment: Noted.**

**ICC Belgium**

Agreed.

**Comment: Noted.**

**ICC Sweden**

We agree with the rationale.

**Comment: Noted.**

**ICC Netherlands**

We agree.

**Comment: Noted.**

**ICC Denmark**

Agree to the suggestions.

**Comment: Noted.**

**ICC Switzerland**

OK.

**Comment: Noted.**

**ICC China**

Agreed.

**Comment: Noted.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed.

**Comment: Noted.**

**ICC France**

Agreed.

**Comment: Noted.**

**ICC India**

While the clarification is helpful, we highlight that some industries may need specific details in documents (e.g., pharmaceuticals or high-tech equipment). In such cases, applicants should be advised to define the term “detailed” explicitly in the credit.

**Comment: It is not for ISBP to provide industry-specific guidance. ICC cannot mandate industry practice.**

*ACTION: Consensus to include reference to “detailed” in the opening paragraph of A19, and add new A19 sub-paragraph (i).*

1. **Manually**

**ICC Finland**

Agree with the change.

**Comment: Noted.**

**ICC UK**

Agreed.

**Comment: Noted.**

**ICC Belgium**

Agreed, but the last ‘copy’ should read photocopy: “…., the photocopy should show that the original document was signed”.

**Comment: Updated.**

**ICC Sweden**

We agree with the rationale.

**Comment: Noted.**

**ICC Netherlands**

We agree.

**Comment: Noted.**

**ICC Denmark**

Agree to the suggestions.

**Comment: Noted.**

**ICC Switzerland**

OK but do not see that the update reflects that scanned or reprinted copies are equivalent to a photocopy.

**Comment: The additional reference is not for inclusion in ISBP.**

**ICC China**

Agreed.

Suggest to add: “A company stamp/chop/seal which contains only a company name with without any person’s signature constitutes a signature.”.

**Comment: Already addressed in UCP 600 article 3.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreedwith the deletion of the word ‘manually’ and the update of the wording of the General Principle A31 (b).

In addition, considering the rationale and the update of the wording of this General Principle A31 (b), in our opinion the wording of the immediately subsequent General Principle A31 (c) should be amended as follows:

A31) c. Copies of documents need not be ~~signed nor~~ dated.

**Comment: ISBP 821 does not mention “signed”.**

**ICC France**

ICC France agrees on the deletion of “manually”, and suggest the following modifications:

*“*Copies of documents need not be signed, even when a credit states that all documents are to be manually signed. However, where the credit requires a photocopy or facsimile copy, or *pdf copy*, of an original document and the original document is required to be signed, the photocopy or facsimile copy *or pdf copy* should show that the original document was signed.”.

**Comment: Reference to pdf is not appropriate as this is a specific file format, i.e., technology related. ICC publications must be technology-neutral.**

**ICC India**

In cases where specific industries or jurisdictions require manually signed copies, we suggest adding a provision allowing exceptions where explicitly stipulated in the credit terms.

**Comment: It is not for ISBP to provide industry-specific guidance. ICC cannot mandate industry practice.**

*ACTION: Consensus to update General Principle A31 (b).*

**DRAFTS**

1. **Use of drafts**

**ICC Germany**

This is not an ISBP issue, but one of education.

**Comment: “Drafts” Guidance Paper already in place, but little change has been noted in the market. As such, this should be re-emphasised within ISBP.**

**ICC Finland**

Agree with the change.

**Comment: Noted.**

**ICC UK**

Whether and when to use drafts is a general point of practice and not an ISBP issue. In particular we can understand why people may prefer to require a Draft for usance periods. In any event, this subject should be left to Guidance Papers.

**Comment: “Drafts” Guidance Paper already in place, but little change has been noted in the market. As such, this should be re-emphasised within ISBP.**

**ICC Belgium**

Agreed.

**Comment: Noted.**

**ICC Sweden**

We agree with the rationale.

**Comment: Noted.**

**ICC Netherlands**

We agree.

**Comment: Noted.**

**ICC Denmark**

Agree to the suggestions.

**Comment: Noted.**

**ICC Austria**

Refer General Comments.

**Comment: Refer General Comments.**

**ICC Switzerland**

OK.

**Comment: Noted.**

**ICC China**

Agreed. Add “curtailed: in bullet b).

**Comment: Suggestion does not align with the Guidance Paper.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed.

**Comment: Noted.**

**ICC France**

ICC France would like to add the following clarification:

“A UCP 600 documentary credit should not require a draft to be presented together with the stipulated documents, except if the credit is available for acceptance.”

ICC France asks that point “b” be changed from “negotiating bank” to “nominated bank”:

“UCP 600 article 2 allows for negotiation to occur under a documentary credit available by negotiation with or without a presentation of a draft. It is recommended that the habit of requiring a sight draft for a documentary credit available by negotiation be reviewed and that ~~negotiating banks~~ nominated banks be encouraged to rely, not on negotiable instruments’ law, but instead on specific agreements with beneficiaries evidencing negotiation and their respective recourse and other rights and remedies.”.

**Comment: Recommended wording is in alignment with the published Guidance Paper and should not differ.**

**ICC Czech Republic**

We suggest adding a new sub-paragraph at the beginning (i.e., as new “a”):

“Credits available by sight payment, deferred payment or mixed payment should not require a draft.”

The reasoning: In principle, UCP do not support usage of drafts in payment-type credits (sight, deferred, mixes). They only mention drafts for negotiation and acceptance credits. I.e., it is primarily not a matter of tenor but rather of the type of availability.

**Comment: The problem in the market has arisen with sight credits, as reflected in the Guidance Paper. The proposed wording is considered as appropriate.**

**ICC India**

The shift from draft-based negotiation to agreements can be supported by leveraging digital trade platforms or blockchain-based solutions. We suggest exploring these technologies to streamline negotiations and ensure compliance.

**Comment: This is not an issue for ISBP.**

*ACTION: Consensus to add new opening paragraph B1– Recommendation.*

*As a consequence, update numbering of subsequent paragraphs.*

1. **Requirement for draft**

**ICC Finland**

Agree with the change.

**Comment: Noted.**

**ICC UK**

We believe this is dangerous – The opinion quoted is looking at a specific case in detail. We have concerns that this could lead to people ignoring additional requirements

**Comment: The proposed paragraph is very clear and focussed in intent, i.e., specifically clarifies that the requirement for a draft, if needed under a documentary credit, should only appear in the designated fields of the SWIFT message. Not sure how this would lead practitioners to apply the content more widely.**

**ICC Belgium**

Agreed.

**Comment: Noted.**

**ICC Sweden**

We agree with the rationale.

**Comment: Noted.**

**ICC Netherlands**

We agree.

**Comment: Noted.**

**ICC Denmark**

Agree to the suggestions.

**Comment: Noted.**

**ICC Switzerland**

OK.

**Comment: Noted.**

**ICC China**

Agreed.

**Comment: Noted.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed.

**Comment: Noted.**

**ICC France**

Agreed.

**Comment: Noted.**

**ICC Czech Republic**

We do not fully understand the last sentence with regard to "same tenor and drawee". It appears misleading to us. We cannot imagine a situation where the credit might specify different tenors and drawees and, thus, possibly (in strict reading of this part) require two different drafts. Two different drafts would mean double undertaking – one for the first tenor and/or drawee, one for the other tenor and/or drawee.

However, what might happen is a situation where there are basic details included in fields 42C and 42a of the SWIFT message and field 46A (and/or 47A) contains additional details.

Therefore, in our view the wording should be changed, e.g.:

"In the event that a documentary credit is issued using an authenticated SWIFT message, the requirement for a draft, if needed under a documentary credit, should only appear in the designated fields of the SWIFT message identifying tenor and drawee. If, however, a requirement for a draft is, in addition to the designated fields, repeated, i.e., also included in more than one designated other field(s), such as Documents Required or Additional Conditions, this will not be understood as a requirement for separate draft(s).".

**Comment: The fact is that this circumstance has actually arisen, for example in Opinion TA939rev. The existing wording reflects that as approved by NCs in TA939rev.**

**ICC India**

We suggest integrating this clarification into SWIFT message processing systems to automatically identify and flag redundant or misplaced draft requirements, ensuring compliance and operational efficiency.

**Comment: This is a SWIFT issue not ICC.**

*ACTION: Consensus to add new paragraph B1 c) under “Basic Requirement” - B2 c) in updated version.*

1. **Endorsement**

**ICC Finland**

Agree with the change.

**Comment: Noted.**

**ICC UK**

Agreed. However, we think the words “or the law of the country applicable states otherwise” should be added.

**Comment: If the law of a country states otherwise in a particular circumstance, this would always override any UCP rule or practice by default. If such wording is added to this paragraph, it must be added to many other paragraphs within ISBP, which is unnecessary.**

**ICC Belgium**

Agreed. We would propose to add as follows:” … or in situations where a bank requires it for an ownership change.”

**Comment: The proposed text is very vague, and could be complex to control from an operational perspective. Ownership changes belong to a legal context rather than *international* standard banking practice.**

**ICC Sweden**

We agree with the rationale.

**Comment: Noted.**

**ICC Netherlands**

We agree.

**Comment: Noted.**

**ICC Denmark**

Agree to the suggestions.

**Comment: Noted.**

**ICC Switzerland**

The comment page 7/10 to Opinion TA948 in presentation used for the ICC Banking Commission Meeting of 20.11.2024 asked to delete “if necessary” but to clarify instead, when a draft should and when it should not be endorsed. ICC answered that the Opinion is responding to a specific query and that the comment is better addressed in the ISBP revision, what now is being done by deleting the wording “if necessary” but only partially because the clarification is still missing. In comment page 2/10 of the same presentation ICC is mentioning that “The words “if necessary” should be understood to place an onus on an issuing bank that, where they are aware that their local law requires a draft to be endorsed, an appropriate condition is incorporated into their credits” this should be incorporated into this revision.

Vote to keep existing wording. In some laws the endorsement plays a role in a way that the beneficiary transfers the right to claim the funds from them to the negotiation/confirming bank and while endorsing it, the negotiation/confirming bank remains bound to transfer the funds to the beneficiary of the draft upon receipt. Solely under draft rights, in addition to LC rights and obligations. We should inflict on this sense as long as drafts are still asked for in an LC. Thus, current existing wording more adds up.

**Comment: If the law of a country states otherwise in a particular circumstance, this would always override any UCP rule or practice by default. If such wording is added to this paragraph, it must be added to many other paragraphs within ISBP, which is unnecessary. The key intention of this update is to take out the vague text “if necessary”.**

**ICC China**

Agreed.

**Comment: Noted.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed.

**Comment: Noted.**

**ICC France**

ICC France considers that there are cases where endorsement is required, so leave the sentence as it is (don't delete the words “if necessary”) and add a sentence or a situation when a bank requires it for ownership change.

There are situations where the endorsement of a draft is compulsory. Example: Seller and buyer have agreed on a payment “at sight”.

Nevertheless, when the credit is issued by a bank (generally in East Asia) the credit is available by acceptance of a draft at ... days drawn on the nominated (confirming bank).

The credit specifies that this draft will be discounted by the issuing bank’s branch in Europe, discounting fees and interests being supported by the issuing bank.

In such a case the bill of exchange must imperatively be endorsed in favour of the discounting bank.

**Comment: As stated in the rationale, the term “if necessary” is far too is vague and does not help practitioners.**

*ACTION: Consensus to update paragraph B15 – B16 in updated version.*

**INVOICES**

1. **Title**

**ICC Germany**

This is not an ISBP issue, but one of education.

**Comment: In view of the fact that this has been raised as a subject for a Briefing Paper as well as the subject of previous Opinions, it is clear that educational approaches have not been sufficient on this topic.**

**ICC Finland**

Agree with the change.

**Comment: Noted.**

**ICC UK**

C1a and C1b are already in place, we do not understand what this clause is intended to add. Should the whole of C1 be considered?

**Comment: Existing paragraphs do not cover this specific issue, hence the need to incorporate.**

**ICC Belgium**

We strongly prefer to leave ISBP as it is in this paragraph, and to not add the new sub-par c). Even though the advisory briefing states this, it is not considered as international standard banking practice, and the wording of the advisory briefing was not approved by the Banking Commission.

**Comment: The Briefing Team is global and it was determined that this practice does represent international standard banking practice. TA Briefing 7 has been in place for 16 months and not one response has been received stating that this is contrary to international standard banking practice.**

**ICC Sweden**

Delete C1 a) and C1 b), write one C1 including the recommendation for C1 c).

**Comment: Each issue should be separate.**

**ICC Netherlands**

We agree.

**Comment: Noted.**

**ICC Denmark**

Agree to the suggestions.

**Comment: Noted.**

**ICC Austria**

Refer General Comments.

**Comment: Refer General Comments.**

**ICC Switzerland**

OK.

**Comment: Noted.**

**ICC China**

Agreed.

Suggest to add: “Should a documentary credit clearly allow for presentation of a certain type of invoice including, for example, a provisional invoice, such invoice is to be presented and would fall under the category of types of invoice referred to in paragraph C1 (a) and be subject to examination in the same manner as a commercial invoice as stated in UCP 600 article 18.” as an alignment with TAB No.7.

**Comment: Suggested wording is sufficiently covered by the 2nd sentence mentioning “crucial characteristic”.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed.

**Comment: Noted.**

**ICC France**

ICC France considers that the change does not add anything and is therefore unnecessary.

**Comment: Noted.**

**ICC Czech Republic**

In our reading of ISBP para C1 sub a) and b), the statement that the terms are "interchangeable" conflicts with those very paragraphs. Therefore, if we wish to impose a principle where these terms are to be considered "interchangeable", adding a new sub paragraph c) will not suffice and will only create additional confusion.

We should indicate that these terms are interchangeable at the first place. Therefore, the whole paragraph should be re-shuffled.

Our suggestion:

“C1:

a) Requirement in a credit for presentation of "invoice" without further description will be understood as requirement for "commercial invoice" and UCP 600 article 18 applies. For the purposes of documentary credits, and UCP 600 the terms "invoice" and "commercial invoice" are interchangeable.

b) Even if the credit uses the words "commercial invoice" in its requirements, the term "commercial" need not appear on the invoice.

c) When a credit requires presentation of a (commercial) invoice, this will be satisfied by the presentation of any type of invoice (customs invoice, tax invoice, invoice – tax document, final invoice, consular invoice, etc.). However, an invoice is not to be identified as "provisional", "pro-forma" or the like. Identifications such as "advance invoice" or "down payment invoice" or the like will only be accepted if the credit indicates that the drawing in question covers advance payment.”.

**Comment: No conflict is seen in the proposed wording which has received support and is, very importantly, concise.**

**ICC India**

While the clarification is helpful, we note that specific industries may use unique invoice titles (e.g., “Proforma Invoice” or “Tax Invoice”). In such cases, clear guidance on the minimum content requirements should be provided to ensure compliance.

**Comment: This is industry-specific, not for ISBP to mandate.**

*ACTION: Consensus to add new paragraph C1 c) under “Title of an invoice”.*

1. **Free of charge**

**ICC Finland**

Agree with the change. Very good to see this now sorted.

**Comment: Agreed.**

**ICC UK**

Agreed.

**Comment: Noted.**

**ICC Belgium**

We would like C13a as existing rephrased as in our opinion the situation of UCP 600 art. 30b is not about over-shipment. It refers to an allowed tolerance. We agree with the proposed change to point b.

**Comment: The content of paragraph C13 (a) of ISBP 821, and previously 745/681, was unanimously approved by National Committees.**

**ICC Sweden**

We agree with the rationale.

**Comment: Noted.**

**ICC Netherlands**

We agree.

**Comment: Noted.**

**ICC Denmark**

Agree to the suggestions.

**Comment: Noted.**

**ICC Switzerland**

OK.

**Comment: Noted.**

**ICC China**

Agreed.

**Comment: Noted.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed.

**Comment: Noted.**

**ICC France**

ICC France agrees with the change but proposes a new version as follows for greater readability:

“An invoice is not to indicate:
a. over-shipment (except as provided in UCP 600 sub-article 30 (b)), or
b. goods, services or performance not called for in the credit.
*c. any items which are stated to be free of charge (this includes additional quantities of goods, services or performance as required by the credit and/or samples and advertising material).*

*Unless specifically allowed by the credit*.”.

**Comment: The existing proposed wording has received a consensus majority agreement.**

**ICC Czech Republic**

We honestly believe that there was quite a disagreement on the proposed outcome within the ICC Banking Commission (our discussion re the respective draft Opinion refers). This clearly indicates that there is no such international standard banking practice. ISBP are in fact interpretation principles of the UCP 600, i.e., indication how UCP 600 are applied by banks. The rationale behind it was to summarise existing practice of the banks, not to impose additional rules which are not in line with current UCP stipulations. I.e., ISBP may explain interpretations, however, it may not “prohibit”.

There is nothing in the UCP suggesting that free-of-charge items are prohibited. If the issuing bank wishes to, for any reason including legal considerations, prevent paying for free-of- charge items, it has ways how to do it. It can stipulate quantities and related unit prices or it can simply state that no free-of-charge items are allowed.

Therefore, we believe that imposition of the proposed statement that "any items which are stated to be free of charge are not allowed" is in fact a rule and it may only appear in the UCP, not in the ISBP.

**Comment: Feedback from NCs, above, indicates that there is most definitely a significant majority consensus supporting the proposed wording.**

*ACTION: Consensus to update paragraph C13.*

1. **Incoterms**

**ICC Finland**

Agree with the change.

**Comment: Noted.**

**ICC UK**

Agreed.

**Comment: Noted.**

**ICC Belgium**

Agreed.

**Comment: Noted.**

**ICC Sweden**

We agree with the rationale.

**Comment: Noted.**

**ICC Netherlands**

We agree.

**Comment: Noted.**

**ICC Denmark**

Agree to the suggestions.

**Comment: Noted.**

**ICC Switzerland**

OK.

**Comment: Noted.**

**ICC China**

Agreed.

**Comment: Noted.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed.

**Comment: Noted.**

**ICC France**

Agreed.

**Comment: Noted.**

**ICC India**

With the growing adoption of digital trade platforms, ensuring consistent representation of trade terms and sources becomes even more critical, we suggest incorporating this clarification into automated document verification systems to ensure compliance.

**Comment: Not an ISBP issue.**

*ACTION: Consensus to update paragraph C9.*

**MULTIMODAL TRANSPORT**

1. **Alignment**

**ICC Finland**

Agree with the change.

**Comment: Noted.**

**ICC UK**

Agreed.

**Comment: Noted.**

**ICC Belgium**

Agreed.

**Comment: Noted.**

**ICC Sweden**

No change needed.

**Comment: Noted.**

**ICC Netherlands**

We agree.

**Comment: Noted.**

**ICC Denmark**

Agree to the suggestions.

**Comment: Noted.**

**ICC Switzerland**

OK.

**Comment: Noted.**

**ICC China**

Agreed.

**Comment: Noted.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed.

**Comment: Noted.**

**ICC France**

All sub-articles of E6 continue to apply, not just (a-d) and (h).

ICC France suggests updated paragraph E6 (a-h).

**Comment: Updated.**

**ICC India**

We understand that the update provides clarity for sea shipments, we suggest allowing flexibility in cases where the transport mode or routing, changes due to unforeseen circumstances.

Clear guidelines to be provided for such scenarios.

**Comment: Not an ISBP issue.**

*ACTION: Consensus to update paragraph D7.*

1. **Main transport leg by air**

**ICC Germany**

An AWB is not a multimodal transport document. Therefore, if the credit requires air transport document for the air transport mode option, the indication of a place of final destination / place of delivery in the credit shall be disregarded and a transport document subject to UCP 600 article 23 is deemed to be required.

**Comment: Noted.**

**ICC Finland**

In our opinion the troublesome scenario laid out in the National Committee comment i.e. AWB called in the LC although 44B in play and no further clarifying clauses visible falls into the category of ambiguous / bad LC drafting.

We don’t think this is relevant to address here.

**Comment: Noted.**

**ICC UK**

Not relevant to ISBP.

**Comment: Noted.**

**ICC Belgium**

Not relevant.

**Comment: Noted.**

**ICC Sweden**

No change needed.

**Comment: Noted.**

**ICC Netherlands**

We are in favour of option 2, but it is also dependent on the Incoterm used. When the Incoterm used in the credit is for example DDP <final destination>. In that case a multi modal document is to be presented.

**Comment: Noted.**

**ICC Denmark**

We get the issue but would question how big a problem this is. This would require a substantial update.

**Comment: Noted.**

**ICC Austria**

Depends on which document is required by a particular l/c and the specifications related to it - air transport document is not a Multimodal Transport document.

**Comment: Noted.**

**ICC Switzerland**

Paragraph D1(c)) is relevant. Option 2 is the more practical and simpler.

**Comment: Noted.**

**ICC China**

If the credit requires air transport document for the air transport mode option, the indication of a place of final destination / place of delivery in the credit shall be deemed as a nondocumentary condition and be disregarded. If the credit requires multimodal transport document, we have no idea of which specific form of such multimodal transport document to be presented evidencing the main transport leg as by air. Suggest ICC transportation committee be consulted.

**Comment: Noted.**

**ICC Italy**

This is a very rare case of non-alignment of data into the credit itself, between the credit request (AWB) and the route of the goods including a second leg of transport. In any case the presented MMTD named AWB is acceptable under the doctrine of “however named document”. If the decision is to face such a specific case, a possible additional practice, as exception, could be: “When the credit requires an air transport document with the indication of a place of delivery/final destination, UCP 600 art. 23 is to be applied in the examination of that document”.

**Comment: Noted.**

**ICC Portugal**

This Committee does not identify this issue as having a revised requirement from the market or a detected gap by it.

Nevertheless, this Committee is available to evaluate/reflect on proposals regarding text updates in this respect, under the scope of this ISBP revision (future draft(s) to be circulated), should this issue be identified as a need by other National Committees.

**Comment: Noted.**

**ICC France**

ICC France asks for clarification on this point. From our European experience, it is a situation we do not encounter. It would be beneficial to ask other national committees if they have had this type of case.

**Comment: Noted.**

**ICC Czech Republic**

Such paragraph would in fact worsen the situation. In practice, there is no multimodal air transport document, except for multimodal air/sea waybill (i.e., multimodal transport document combining marine and air transportation only). In practice there is no multimodal waybill combining air transport with any transport mode other than sea.

In our opinion, the ISBP should not endorse bad practice in requiring an air waybill and, at the same time, stating places before and/or after airports within the transport route requirements.

Therefore, it should, to the contrary, be stated that:

“If in such instance the credit requires an air transport document (such as “air waybill” or similar), the indication of a place of final destination / place of delivery in the credit shall be considered as non-documentary condition, shall be disregarded and a transport document subject to UCP 600 article 23 is deemed to be required.”.

**Comment: Noted.**

**ICC India**

We agree with the suggestion to add a new paragraph in Section D referencing UCP 600 Article 19 and the relevant paragraphs from ISBP 821 section H.

This provides clear guidelines on handling air waybills (AWBs) presented under multimodal transport requirement in LC and it avoids ambiguity.

If first leg is air transportation and second leg is any other transport mode and Air waybill is presented, then indication of a place of final destination/place of delivery as required in the credit can be disregarded. Airport of departure and Airport of destination would suffice.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

1. **Port of discharge**

**ICC Germany**

No update required.

**Comment: Noted.**

**ICC Finland**

No update required.

**Comment: Noted.**

**ICC UK**

We believe no update is required.

**Comment: Noted.**

**ICC Belgium**

No need for update.

**Comment: Noted.**

**ICC Sweden**

No change needed.

**Comment: Noted.**

**ICC Netherlands**

This sub-section is about multi modal, but this item refers to potential revision of Paragraph E8 (b) which is a paragraph for BL’s.

E8(b) is quite clear, but we are in favour of adding a bit more background as reflected by the below sentence (italicised) of the opinion:

A bill of lading that states “Place of Delivery” followed by “Cat Lai Port” gives no indication that the goods will be moved from HoChiMinh City Port (the port of discharge named in the bill of lading) to Cat Lai Port. *Those goods could equally be moved by truck or even air*.

**Comment: Noted.**

**ICC Denmark**

As TA935rev2 is very specific as to how to comply with e8(b) we suggest including the relevant content from the Opinion into ISBP.

**Comment: Noted.**

**ICC Austria**

No necessity.

**Comment: Noted.**

**ICC Switzerland**

Paragraph E8 (b) is already aligned with TA935rev.

**Comment: Noted.**

**ICC China**

An update is not needed, because the conclusion of TA935rev can be deduced from the current E8(b).

**Comment: Noted.**

**ICC Italy**

Suggestion: “The indication of the port of discharge in the Place of Delivery or Final Destination box needs a specific notation confirming that it is the Port of Discharge. Tracking of the route or ship are disregarded.”.

**Comment: Noted.**

**ICC Portugal**

In our opinion, ISBP paragraph E8 (b) is already aligned with TA935rev2. No need for any update.

**Comment: Noted.**

**ICC France**

No update required. Opinion is clear enough.

**Comment: Noted.**

**ICC Czech Republic**

In our view, there is no need to expand the current paragraph E8 (b), which we consider already in alignment.

**Comment: Noted.**

**ICC India**

No update is required for this paragraph E8 (b).

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

**BILL OF LADING**

1. **Paragraph D1 (c)**

**ICC Germany**

No update required.

**Comment: Noted.**

**ICC Finland**

No update required.

**Comment: Noted.**

**ICC UK**

Not needed.

**Comment: Noted.**

**ICC Belgium**

Not relevant, already clear.

**Comment: Noted.**

**ICC Sweden**

Please add E1 c) similar to D1 c).

**Comment: Noted.**

**ICC Netherlands**

We think it is good to ‘repeat’ this paragraph for Bills of Lading as well (educational).

**Comment: Noted.**

**ICC Denmark**

See comments above.

**Comment: Noted.**

**ICC Austria**

No - not relevant.

**Comment: Noted.**

**ICC Switzerland**

Paragraph D1(c) is relevant. In this paragraph it should be stated that if the credit requires a bill of lading for the sea transport option, the indication of a place of final destination / place of delivery in the credit shall be disregarded and a transport document subject to UCP 600 article 20 is deemed to be required.

Counter-proposal “not relevant”.

**Comment: Noted.**

**ICC China**

Yes, when the credit requires ocean bills of lading to be presented but the transport routing indicates more than one mode will be involved.

**Comment: Noted.**

**ICC Italy**

Same comment as above in MMTD n.2 and possible suggestion: “When the credit requires a Bill of lading with the indication of a place of delivery/final destination, UCP 600 art. 20 is to be applied in the examination of that document”.

**Comment: Noted.**

**ICC Portugal**

This Committee does not identify this issue as having a revised requirement from the market or a detected gap by it.

Nevertheless, this Committee is available to evaluate/reflect on proposals regarding text updates in this respect, under the scope of this ISBP revision (future draft(s) to be circulated), should this issue be identified as a need by other National Committees.

**Comment: Noted.**

**ICC France**

ICC France agreed to apply paragraph D1 (c) for Bills of Lading and suggests adding paragraph D1 (c) into section E1 as follows:

E1 (c): “When a credit requires the presentation of a bill of lading, and it is clear from the routing of the goods stated in the credit that more than one mode of transport is to be utilized, for example, when an inland place of receipt or final destination are indicated, or the port of loading or discharge field is completed but with a place which is in fact an inland place and not a port, UCP 600 article 19 is to be applied in the examination of that document.”.

**Comment: Noted.**

**ICC Czech Republic**

In our view, this issue needs more consideration and more attention (maybe also analogically in AWB paragraphs).

We speak about a situation where the credit stipulates inland places in addition to port of loading and port of discharge (i.e., in addition to 44E and 44F it also contains 44A and/or 44B).

Then two situations may occur:

1. The credit merely describes the required transport document as "bill of lading". Then, quite clearly, multimodal bill of lading is perfectly a "bill of lading" and multimodal transport document articles (and paragraphs) apply.

There is one hidden trap – quite often the credit uses wording "on board bill of lading" even though it contains field 44A indicating an inland place of receipt– somehow, in many banks the words "bill of lading" and "on board" are so closely related that they cannot imagine using the former without the latter...

It may make sense if, for example, the place of receipt is Prague, port of loading Hamburg and the delivery terms FCA or FOB Hamburg (Incoterms whatever; question then is why stipulate Prague as a place of receipt when port of loading fully suffices in evidencing FCA or FOB delivery). But it makes no sense if the L/C, under the same places, contains delivery terms FCA Prague. Unfortunately, this occurs very often and our clients are scarcely successful when they demand deletion of "on board" – the issuing banks insist...

2. The credit does not use merely "bill of lading" as a description of the transport document, but rather "ocean bill of lading" or "marine bill of lading" (virtually always using words "on board").

In this case, in our opinion, the current D1 (c) is a bit unlucky and misleading. In our view, in this scenario the bank clearly requires an ocean (port-to-port) transport document and article 20 should apply. Any indication of places before the port of loading or after the port of discharge is clearly in conflict with the requirement for a port-to-port transport document and these fields should be regarded as non-documentary conditions and so treated (including the "no-conflict" principle).

Similar treatment could be used with respect to usage of fields 44A and/or 44B in addition to 44E and 44F when air waybill is required (see above).

Quite a different situation, however, and quite a confusion may arise when the credit expressly requires "multimodal transport document" or "multimodal bill of lading" and at the same time only stipulates port of loading and discharge. In this situation, we believe, a MMB/L must be presented, i.e., the document presented must show at least one of the places outside ports to comply. N.B. there is no stipulation in UCP and no such standard practice demanding full transport route to be stated in the credit requiring a transport document. If the transport route (or part thereof) is missing, the required transport document must still be presented and it may state any (existing) place / port / airport as the case may be.

**Comment: Noted.**

**ICC India**

Multimodal transportation often involves different document types, such as Bills of Lading and Sea Waybills. Addressing Bills of Lading under D1(c) ensures that their unique requirements, such as "on-board" notations and carrier identification, are considered.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

1. **Cities**

**ICC Germany**

No update required.

**Comment: Noted.**

**ICC Finland**

Reflecting the issue leading to this opinion maybe a further addition e.g. “The name of the port need not be mentioned unless specifically required by the credit”, could be needed

**Comment: Noted.**

**ICC UK**

Not relevant.

**Comment: Noted.**

**ICC Belgium**

Not relevant.

**Comment: Noted.**

**ICC Sweden**

No change needed.

**Comment: Noted.**

**ICC Netherlands**

Please note the correct opinion is TA937*rev*.

Update is required: suggest to align with the opinion, for example:

Unless the credit requires a specific port to be named, the port fields on a transport document, reflecting a *city*in the stated geographical area is sufficient.

**Comment: Noted.**

**ICC Denmark**

We do not consider those relevant to include.

**Comment: Noted.**

**ICC Austria**

No - not relevant for BL.

**Comment: Noted.**

**ICC Switzerland**

Yes, it is relevant. To reflect Opinion TA937 last sentence of E6) g. and E10) must be changed to “A bill of lading *must* not indicate the geographical area.” and before that sentence the remark “In such circumstances it is sufficient to merely state the name of the city in the transport document without any need for the name of a specific port.” which is contained in the analysis of the opinion could be inserted.

Counter-proposal, no change. It is clear in the current wording.

**Comment: Noted.**

**ICC China**

We suggest adding the following wording at the end of E6(g), “As long as the credit does not require a specific port to be named, then the port of loading field on a bill of lading, reflecting a city in that stated geographical area is sufficient for examination purposes.” And add the following wording at the end of E10, “As long as the credit does not require a specific port to be named, then the port of discharge field on a bill of lading, reflecting a city in that stated geographical area is sufficient for examination purposes.

**Comment: Noted.**

**ICC Italy**

Not relevant.

**Comment: Noted.**

**ICC Portugal**

In our opinion, there’s no need for update. ISBP paragraphs E6 (f) and (g) are already aligned with TA937.

**Comment: Noted.**

**ICC France**

No update required. Opinion is clear enough.

**Comment: Noted.**

**ICC Czech Republic**

This may be an issue ready for inclusion. It applies to all transport documents, not only AWB's or B's/L. It may be stated that if the credit only stipulates cities without further specification of a specific place, port, station, airport within that city, the transport document may either show the name of the city only, or it may show a place within that city.

Attention should be given also to situations where some ports or airports may be shown on the transport document by usage of their name (such as "JFK Airport") without even stating the city (the credit states "NEW YORK"). Is that sufficient or not?

**Comment: Noted.**

**ICC India**

If an update is deemed necessary, the text should clarify:

that Bills of Lading must indicate the actual port of loading/discharge within the specified geographical area.

The document examiner may disregard the broader geographical reference if the actual port is within the stated area.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

1. **Paragraph D17**

**ICC Germany**

No update required.

**Comment: Noted.**

**ICC Finland**

No update required.

**Comment: Noted.**

**ICC UK**

Not relevant.

**Comment: Noted.**

**ICC Belgium**

Relevant to paragraphs E13 and G12.

**Comment: Noted.**

**ICC Sweden**

It is relevant for Bill of Lading to have the change and if we have a change for bill of lading, E13 and G12 should be updated also.

**Comment: Noted.**

**ICC Netherlands**

We agree with the expansion.

**Comment: Noted.**

**ICC Denmark**

We do not consider those relevant to include.

**Comment: Noted.**

**ICC Austria**

Not necessary.

**Comment: Noted.**

**ICC Switzerland**

Yes, it is relevant. A point c. with the proposed expansion could be added to D17).

Counter-proposal - No change. Still a difference if a Bill of Lading is consigned to a party or endorsed to a party. If both is ok, that still should be defined in the LC.

**Comment: Noted.**

**ICC China**

Acceptable.

**Comment: Noted.**

**ICC Italy**

Alignment desirable.

**Comment: Noted.**

**ICC Portugal**

This Committee does not identify this issue as having a revised requirement from the market or a detected gap by it.

Nevertheless, this Committee is available to evaluate/reflect on proposals regarding text updates in this respect, under the scope of this ISBP revision (future draft(s) to be circulated), should this issue be identified as a need by other National Committees.

**Comment: Noted.**

**ICC France**

ICC France agrees with this clarification, which should also be included in E13 and G12.

**Comment: Noted.**

**ICC Czech Republic**

In our view such transport document (and that also applies to insurance documents and endorsing the claims payee's rights) should be refused and that should be stated in ISBP. If such documents are to be acceptable, that should be included in the very UCP.

In extreme case, if we allow this, it may lead to discussions whether it also applies the other way around – the L/C requires a bill of lading to be "endorsed to the order of ... (stated entity)" and it is issued to the order of that stated entity. Shall that be correct? In our view not, there may be reasons why some entities (such as banks) may not be happy if they are stated as consignees on the very face of the transport documents but have less trouble with being just an endorsee.

To conclude, in our view we should state that neither of the above is acceptable and the document must be issued as required.

Of course, the same should apply to all documents of title (and insurance documents).

**Comment: Noted.**

**ICC India**

Adding this clarification simplifies the document examination process for bank staff, as they can easily determine the acceptability of endorsements without referring to external interpretations.

In some specific countries, Bill of lading is consigned to the order of shipper and/or the nominated bank (usually negotiating bank) or it is consigned to the order ot shipper, then shipper endorses it to the nominated bank before presenting the documents to them. The nominated bank while dispatching it to the issuing bank, endorses it further to the order ot issuing bank.

So, expanding this para with suitable wordings covering the above scenario will help.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

**NON-NEGOTIABLE SEA WAYBILL**

1. **Paragraph D1 (c)**

**ICC Germany**

No update required.

**Comment: Noted.**

**ICC Finland**

No update required.

**Comment: Noted.**

**ICC UK**

Not relevant.

**Comment: Noted.**

**ICC Belgium**

Not relevant at this time.

**Comment: Noted.**

**ICC Sweden**

No change needed.

**Comment: Noted.**

**ICC Netherlands**

We think it is good to ‘repeat’ this paragraph for NNSWB as well (educational), as we consider this also to be a transport document.

**Comment: Noted.**

**ICC Denmark**

See MULTIMODAL TRANSPORT, 2.

**Comment: Noted.**

**ICC Austria**

No - not relevant.

**Comment: Noted.**

**ICC Switzerland**

Paragraph D1(c) is relevant. In this paragraph it should be stated that if the credit requires a NNSWB for the sea transport option, the indication of a place of final destination / place of delivery in the credit shall be disregarded and a transport document subject to UCP 600 article 21 is deemed to be required.

Counter-proposal – no, not relevant.

**Comment: Noted.**

**ICC China**

Yes, the same as BL Ref 1 above.

**Comment: Noted.**

**ICC Italy**

Not relevant.

**Comment: Noted.**

**ICC Portugal**

This Committee does not identify this issue as having a revised requirement from the market or a detected gap by it.

Nevertheless, this Committee is available to evaluate/reflect on proposals regarding text updates in this respect, under the scope of this ISBP revision (future draft(s) to be circulated), should this issue be identified as a need by other National Committees.

**Comment: Noted.**

**ICC France**

Not relevant.

**Comment: Noted.**

**ICC Czech Republic**

We wonder how a "non-negotiable **SEA** waybill" may possibly be a multimodal transport document. In our view, the similar applies here to what was stated above. If a bank requires a non-negotiable sea waybill, it requires a port-to-port transport document and any indication of place(s) before the load port and/or after the discharge port represents non-documentary condition and must be so handled.

**Comment: Noted.**

**ICC India**

Incorporate provisions for digital NNSWBs to address the shift toward electronic trade documentation.

**Comment: As stated separately, digital is not to be included at this stage.**

*ACTION: Not for inclusion in the revision.*

1. **Original**

**ICC Germany**

This is irrelevant in that UCP 600 credits require paper documents. There are principles of originality, which are to be followed. If the document, however issued or transmitted to the shipper, fulfils these principles, it is an original, if not, it is not an original. There is no need to add anything more to that, this principle is valid for ALL documents.

**Comment: Noted.**

**ICC Finland**

We do not think that this is relevant for ISBP unless someone can give specific issues. If there are a number of issues we believe a Guidance Paper would be more appropriate

**Comment: Noted.**

**ICC UK**

Not relevant.

**Comment: Noted.**

**ICC Belgium**

Not relevant at this time.

**Comment: Noted.**

**ICC Sweden**

Change is relevant. New paragraph should cover both the originality and the signature problematic.

**Comment: Noted.**

**ICC Netherlands**

We agree on the counter viewpoint, no need to add text like “art. 21a IV..

**Comment: Noted.**

**ICC Denmark**

We do not consider the issue relevant.

**Comment: Noted.**

**ICC Austria**

Not relevant: as per UCP 600 art 17 at least one original of each document stipulated in the credit must be presented. Therefore, a paper not a pdf to be presented.

**Comment: Noted.**

**ICC Switzerland**

No, it is not relevant. this is already covered by UCP art. 17b) and c) in conjunction with art 3 para 3.

**Comment: Noted.**

**ICC China**

Agreed.

**Comment: Noted.**

**ICC Italy**

Agreed a wording similar to that in sub-art. 24(b) iii.

**Comment: Noted.**

**ICC Portugal**

This Committee does not identify this issue as having a revised requirement from the market or a detected gap by it.

Nevertheless, this Committee is available to evaluate/reflect on proposals regarding text updates in this respect, under the scope of this ISBP revision (future draft(s) to be circulated), should this issue be identified as a need by other National Committees.

**Comment: Noted.**

**ICC France**

Not relevant.

**Comment: Noted.**

**ICC Czech Republic**

We believe that this is irrelevant. UCP 600 credits (not subject to eUCP) require paper documents. There are principles of originality, which are to be followed. If the document, however issued or transmitted to the shipper, fulfils these principles, it is an original, if not, it is not an original. There is no need to add anything more to that, this principle is valid for ALL documents and must so remain. Relaxation of these principles in respect of one document shall lead to uncertainty.

**Comment: Noted.**

**ICC India**

Considering the Rationale given in column D, changes may not be required. But, if it has to be added, you can include suitable wordings that mirrors the existing global transport practice followed for Non-negotiable sea waybills.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

1. **Cities**

**ICC Germany**

No update required.

**Comment: Noted.**

**ICC Finland**

As above, “The name of the port need not be mentioned unless specifically required by the credit”.

**Comment: Noted.**

**ICC UK**

Not relevant as per ‘Bill of Lading point 2’ above.

**Comment: Noted.**

**ICC Belgium**

Not relevant.

**Comment: Noted.**

**ICC Sweden**

No change needed.

**Comment: Noted.**

**ICC Netherlands**

No update required.

**Comment: Noted.**

**ICC Denmark**

We do not consider those relevant to include.

**Comment: Noted.**

**ICC Austria**

Not relevant.

**Comment: Noted.**

**ICC Switzerland**

Yes, it is relevant. To reflect Opinion TA937 last sentence of F5)g. and F9) must be changed to “A non-negotiable sea waybill must not indicate the geographical area.” and before that sentence the remark “In such circumstances it is sufficient to merely state the name of the city in the transport document without any need for the name of a specific port.” which is contained in the analysis of the opinion could be inserted.

Counter-proposal – not relevant.

**Comment: Noted.**

**ICC China**

We suggest adding the following wording at the end of F5 (g), “As long as the credit does not require a specific port to be named, then the port of loading field on a non-negotiable sea waybill, reflecting a city in that stated geographical area is sufficient for examination purposes.” Add the following wording at the end of F9 “As long as the credit does not require a specific port to be named, then the port of discharge field on a non-negotiable sea waybill, reflecting a city in that stated geographical area is sufficient for examination purposes.”

**Comment: Noted.**

**ICC Italy**

Not relevant.

**Comment: Noted.**

**ICC Portugal**

This Committee does not identify this issue as having a revised requirement from the market or a detected gap by it.

Nevertheless, this Committee is available to evaluate/reflect on proposals regarding text updates in this respect, under the scope of this ISBP revision (future draft(s) to be circulated), should this issue be identified as a need by other National Committees.

**Comment: Noted.**

**ICC France**

Not relevant.

**Comment: Noted.**

**ICC Czech Republic**

The same applies here as in respect of Bills of Lading.

**Comment: Noted.**

**ICC India**

Providing examples of acceptable and non-acceptable scenarios for geographical references in NNSWBs will assist parties involved in document preparation as well as document examiners in ensuring compliance.

It has to be in line with TA937.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

**AIR TRANSPORT**

1. **Cities**

**ICC Germany**

No update required.

**Comment: Noted.**

**ICC Finland**

As above, “The name of the airport need not be mentioned unless specifically required by the credit”

**Comment: Noted.**

**ICC UK**

Not relevant as per ‘Bill of Lading point 2’ and ‘Non-Negotiable Sea Waybill point 3’ above.

**Comment: Noted.**

**ICC Belgium**

Already sufficiently aligned.

**Comment: Noted.**

**ICC Sweden**

No change needed.

**Comment: Noted.**

**ICC Netherlands**

Please note the correct opinion is TA937rev.

Update is required: suggest to align with the opinion, for example:

Unless the credit requires a specific port to be named, the port fields on a transport document, reflecting a *city*in the stated geographical area is sufficient.

**Comment: Noted.**

**ICC Denmark**

We support an alignment with ICC Opinion TA937.

**Comment: Noted.**

**ICC Switzerland**

Yes, it is relevant. To reflect Opinion TA937 last sentence of H11) must be changed to “An air transport document *must* not indicate the geographical area.” and before that sentence the remark “In such circumstances it is sufficient to merely state the name of the city in the transport document without any need for the name of a specific airport.” which is contained in the analysis of the opinion could be inserted.

Counter-proposal - Not relevant. H11 is sufficient.

**Comment: Noted.**

**ICC China**

If there are more than one airport in a city, mention of the city name in the field of airport on air waybill can be considered as indication of the actual airport of the city.

**Comment: Noted.**

**ICC Italy**

Yes, it is sufficiently aligned.

**Comment: Noted.**

**ICC Portugal**

In our opinion, there’s no need for update. However, including this case as an example may be useful.

**Comment: Noted.**

**ICC France**

Already sufficiently aligned.

**Comment: Noted.**

**ICC Czech Republic**

The same applies here as in respect of Bills of Lading.

**Comment: Noted.**

**ICC India**

Including examples in H11, such as:

A credit mentions “Shanghai” as the departure city. Any airport in Shanghai (e.g., Pudong or Hongqiao) is acceptable.

A credit mentions “Beijing Airport,” which restricts the acceptable airport to a specific one within Beijing.

in the entire ISBP, the examples cited for different documents or scenarios are basic. Banking commission to include more trivial scenarios for better understanding of Document examiners globally.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

**ROAD, RAIL OR INLAND WATERWAY**

1. **Three sections**

**ICC Germany**

No update required.

**Comment: Noted.**

**ICC Finland**

No update required.

**Comment: Noted.**

**ICC UK**

No change is needed.

**Comment: Noted.**

**ICC Belgium**

As long as the article is not split, we do not see the added value.

**Comment: Noted.**

**ICC Sweden**

Keep it as it is. No change needed.

**Comment: Noted.**

**ICC Netherlands**

No update or split required.

**Comment: Noted.**

**ICC Denmark**

We would question the rationale for this. We do not see problems / issues caused by this.

**Comment: Noted.**

**ICC Austria**

No need to divide. Also, UCP 600 is not divided.

**Comment: Noted.**

**ICC Switzerland**

No split needed but if done then probably spilt must also happen under UCP.

**Comment: Noted.**

**ICC China**

Better spilt.

**Comment: Noted.**

**ICC Italy**

Simply keep it,taking care of theCMR electronic development.

**Comment: Noted.**

**ICC Portugal**

In our opinion, there’s no need for this section be split. Beyond it seems there’s no requirement from the market, it is aligned with art. 24 of UCP 600.

**Comment: Noted.**

**ICC France**

ICC France agrees with the proposal to split the paragraph into three new paragraphs to make it easier to read.

**Comment: Noted.**

**ICC Czech Republic**

In our view, unless there are new UCP splitting these three documents into three articles, there is no space (and need) for doing so in the ISBP. Although there are some practices that may differ from document to document, they still may be handled within the same section.

**Comment: Noted.**

**ICC India**

Separate sections for each mode of transport provide clear guidance for document examination.

Also, Reduces the risk of misinterpretation or incorrect rejection of documents due to ambiguous provisions.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

**CERTIFICATE OF ORIGIN**

1. **Basic requirement**

**ICC Germany**

No update required.

**Comment: Noted.**

**ICC Finland**

No update required.

**Comment: Noted.**

**ICC UK**

No change is needed.

**Comment: Noted.**

**ICC Belgium**

Not relevant.

**Comment: Noted.**

**ICC Sweden**

Not relevant. No change needed.

**Comment: Noted.**

**ICC Netherlands**

No update required.

**Comment: Noted.**

**ICC Denmark**

We would question the rationale for this. We do not see problems / issues caused by this.

**Comment: Noted.**

**ICC Austria**

Not relevant.

**Comment: Noted.**

**ICC Switzerland**

No, it is not relevant: ISBP 821 L1) is already clear enough: “When a credit requires the presentation of a certificate of origin, this will be satisfied by the presentation of a signed document that appears to relate to the invoiced goods and certifies their origin.”.

Suggestion: The certificate has to explicitly name the origin of the goods

**Comment: Noted.**

**ICC China**

It is okay to have such alignment with TA772. Additionally, in para. L5, suggest to insert “consigned to nominated bank (or negotiating bank)” after “consigned to issuing bank”, meanwhile, Q9 should be updated accordingly. It is suggested to add a new para. such as the similar wording: “When a credit requires a transport document to be issued ‘to order of applicant’, a certificate of origin may show the consignee as ‘applicant’, meanwhile, Q9 should be updated accordingly.

**Comment: No other support has been provided for such a change.**

**ICC Italy**

Not relevant.

**Comment: Noted.**

**ICC Portugal**

In our opinion, there’s no need for the inclusion of a new paragraph. However, including this case as an example may be useful.

**Comment: Noted.**

**ICC France**

ICC France considers that it is not necessary to add a new paragraph.

**Comment: Noted.**

**ICC Czech Republic**

May be an addition to L1 could suffice such as:

'Mere presence of an address of an entity defined as "manufacturer" or "producer" or similar does represent certification of the origin of the goods. Therefore, if the certificate of origin shows an address of "manufacturer", "producer" or the like and fails to show origin of the goods, it does not fulfil a function of a "certificate of origin" as described in this paragraph. And accordingly, if it shows the address of "manufacturer", "producer" or the like and shows origin of the goods differing from such address, it does not represent a conflict of data.'.

**Comment: Noted.**

**ICC India**

Further clarity must be brought on this scenario.

There must be clear indication on the country of origin of goods on the document.

Information in the "observations" box does not necessarily indicate the country of origin but may refer to the producer of the goods.

The country of origin must be explicitly stated elsewhere in the certificate to comply with the credit requirements.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

**PACKING LIST**

1. **Content**

**ICC Germany**

No update required.

**Comment: Noted.**

**ICC Finland**

No update required.

**Comment: Noted.**

**ICC UK**

No change is needed.

**Comment: Noted.**

**ICC Belgium**

Not relevant (confusing).

**Comment: Noted.**

**ICC Sweden**

No change needed.

**Comment: Noted.**

**ICC Netherlands**

What is the function of a packing list: should it state HOW goods are packed (carton boxes, bundles etc.) or should it state WHAT goods are packed (more detailed list of goods, with no need for mentioning the way goods are packed).

**Comment: Noted.**

**ICC Denmark**

The suggestions seem too specific – and potentially could create other problems. We suggest not adding to ISBP.

**Comment: Noted.**

**ICC Austria**

Not relevant.

**Comment: Noted.**

**ICC Switzerland**

No, they are not relevant. General statement is not needed as this is covered under ISBP 821 M1): “When a credit requires the presentation of a packing list, this will be satisfied by the presentation of a document ... that fulfils its function by containing any information as to the packing of the goods.”

**Comment: Noted.**

**ICC China**

It is okay to be added. We consider containerization could be deemed as a kind of packing.

**Comment: Noted.**

**ICC Italy**

Not relevant.

**Comment: Noted.**

**ICC Portugal**

The main issue relative to the Packing List will be overcome with the inclusion of a new sub-paragraph (i) in General Principle A19 regarding the qualification ‘detailed’ when used in the context of a Packing List. For this reason, there’s no need for the inclusion of a new paragraph.

**Comment: Noted.**

**ICC France**

Not relevant.

**Comment: Noted.**

**ICC Czech Republic**

This appears relevant. From time to time we face refusals stating that the packing details conflict among the documents where, for example, packing list shows the number of cartons and does not mention the fact that these cartons are further placed on pallets, but other documents (transport document or invoice or certificate of origin) refer to pallets. In our view, there is no real "conflict" of data in these cases. In addition, if packing list refers to “cartons” and other documents to “boxes”, in our view there is no conflict.

Moreover, we agree that indication "loose" or "bulk" or "unpacked" should be regarded as sufficient packing detail.

To the contrary, in our view, mere presence of container number or other reference to container(s), without indication about packing of the goods in that container or indication that they are stowed unpacked, should not be regarded as sufficient packing detail.

**Comment: Noted.**

**ICC India**

The issue is relevant as packing lists often lead to discrepancies in document examination when there are minor deviations or additional details, such as indicating packaging on pallets instead of bags or shipping "in bulk." Addressing this can reduce ambiguity and promote consistency.

Proposed Changes and Clarifications:

General Statement Inclusion:

Adding a statement clarifying that any description of packaging that does not contradict the credit terms fulfills the function of a packing list is a practical and beneficial change.

Examples such as pallets versus bags, or bulk shipments, should be explicitly addressed to guide practitioners.

Where the credit is silent on packaging, a statement clarifying that reasonable assumptions (e.g., bulk or loose packaging) are acceptable, will prevent unnecessary rejections..

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

**DIGITAL ISSUES**

**ICC UK**

Agree it should not be included at this stage.

**Comment: Noted.**

**ICC Belgium**

No practice in Belgium at this moment. We agree with the rationale.

**Comment: Noted.**

**ICC Sweden**

We agree with the rationale.

**Comment: Noted.**

**ICC Netherlands**

Agree.

**Comment: Noted.**

**ICC Denmark**

We have no view on this as there is no practice.

**Comment: Noted.**

**ICC Austria**

We agree as there is no current market practice, digital should not be included in ISBP at this stage.

**Comment: Noted.**

**ICC Switzerland**

Agree.

**Comment: Noted.**

**ICC China**

Agreed.

**Comment: Noted.**

**ICC Italy**

Agreed.

**Comment: Noted.**

**ICC Portugal**

Agreed.

**Comment: Noted.**

**ICC France**

ICC France agrees on the fact that no current market practice exists for eUCP processes, therefore digital should not be included in ISBP at this stage.

**Comment: Noted.**

**ICC Czech Republic**

We agree that digital issues should not be included in the revised ISBP publication.

However, referring to *Ref 4:*

The fact is that banks consider it generally implied that where the credit is only subject to UCP and does not refer to "digital" presentation, electronic records or the like, it requires paper documents. But in some countries, such implication may conflict with local laws putting digital documents on the same level with paper documents and enabling digital documents automatically unless they are expressly disqualified by the parties.

Therefore, we believe that we should add a general principle that unless the credit expressly allows presentation of documents in other than paper format, then the documents must be presented in paper format.

**Comment: This must be covered by the terms and conditions of the credit, not ISBP.**

**ICC India**

No comments.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

**NATIONAL COMMITTEE CONSIDERATION**

1. **MMTD**

**ICC Germany**

This is not an ISBP issue, but one of education.

**Comment: Noted.**

**ICC Finland**

This is not an ISBP issue, but one of education.

**Comment: Noted.**

**ICC UK**

Should not be included, this is educational.

**Comment: Noted.**

**ICC Belgium**

Not an ISBP issue nor for education purpose. We need to follow the market.

**Comment: Noted.**

**ICC Sweden**

No change needed. A Briefing Paper can be released if necessary.

**Comment: Noted.**

**ICC Netherlands**

Educational issue, which is very relevant.

**Comment: Noted.**

**ICC Denmark**

We fail to see how the ISBP can facilitate – hence to not agree adding to ISBP.

**Comment: Noted.**

**ICC Austria**

It is not an ISBP issue – educational**.**

**Comment: Noted.**

**ICC Switzerland**

This is not ISBP relevant. It is an education issue.

**Comment: Noted.**

**ICC China**

No need.

**Comment: Noted.**

**ICC Italy**

Educational.

**Comment: Noted.**

**ICC Portugal**

We agree with the National Committee comment. However, we also support the rationale that this is not an ISBP issue, but one of education.

**Comment: Noted.**

**ICC France**

It is a problem that goes beyond ISBP and should not to be included in the ISBP.

**Comment: Noted.**

**ICC Czech Republic**

In our view, this is a matter of education, not of rules or summary of practice.

However, the principle suggested above (when "ocean bill of lading" or possibly sea waybill is required and at the same time place(s) before and/or after ports are stipulated, these places should be regarded as non-documentary conditions) may help the banks realise that they maybe call for a wrong type of a document.

**Comment: Noted.**

**ICC India**

While inclusion in ISBP could provide brief guidance on scenarios and examination criteria, the priority should be promoting awareness and operational clarity through collaborative efforts between banks, the ICC, and trade bodies. This approach would bridge the knowledge gap and encourage the broader adoption of multimodal transport documents.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

1. **On board**

**ICC Germany**

Not relevant.

**Comment: Noted.**

**ICC Finland**

Not relevant.

**Comment: Noted.**

**ICC UK**

Not relevant.

**Comment: Noted.**

**ICC Belgium**

Not relevant.

**Comment: Noted.**

**ICC Sweden**

Not needed in ISBP.

**Comment: Noted.**

**ICC Netherlands**

Educational issue, not ISBP. Maybe the paper can be updated.

**Comment: Noted.**

**ICC Denmark**

If there is an easier way to describe the rules and practice, we would be in favour. A key document is the Bill of Lading Flow chart that could perhaps be built into ISBP.

**Comment: Noted.**

**ICC Austria**

On board notation: educational issue – no requirement to further paragraphs in ISBP**.**

**Comment: Noted.**

**ICC Switzerland**

This is not ISBP relevant. The Sections D, E, F & G already reflect the practices in respect to the onboard notation. The Guidance paper is the correct place to address this.

**Comment: Noted.**

**ICC China**

An update is needed.

**Comment: Noted.**

**ICC Italy**

Not relevant.

**Comment: Noted.**

**ICC Portugal**

We agree with the National Committee comment. However, we also support the rationale that this is not an ISBP issue, but one of education.

**Comment: Noted.**

**ICC France**

Not relevant.

**Comment: Noted.**

**ICC Czech Republic**

We believe that practices related to on-board notations are correctly described (except current wording of the section D to some extent) and need not be further specified. We also believe that the ISBP document should work on its own and should only refer to UCP, not to other ICC documents (if there are any guidance papers or similar documents providing principles of examination of documents and their formalities, they should be incorporated in ISBP expressly, not by reference).

**Comment: Noted.**

**ICC India**

For "On Board Notations", covering the scenarios, a common paragraph / section or a table applicable for transport documents, can be introduced in ISBP for easy reference by document examiners and documentary credit practitioners.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

1. **Numbering**

**ICC Germany**

Not relevant.

**Comment: Noted.**

**ICC Finland**

No update required.

**Comment: Noted.**

**ICC UK**

Not necessary.

**Comment: Noted.**

**ICC Belgium**

Not relevant.

**Comment: Noted.**

**ICC Sweden**

No change needed.

**Comment: Noted.**

**ICC Netherlands**

Not relevant, no changes needed. Maybe only address this as an educational issue..

**Comment: Noted.**

**ICC Denmark**

We do not see this as a major issue.

**Comment: Noted.**

**ICC Austria**

Educational – understanding the business and their documents**.**

**Comment: Noted.**

**ICC Switzerland**

This is not ISBP relevant. It is common market practice that the page with the Terms and Conditions is page 1.

**Comment: Noted.**

**ICC China**

No need.

**Comment: Noted.**

**ICC Italy**

Not relevant.

**Comment: Noted.**

**ICC Portugal**

This Committee does not identify this issue as having a revised requirement from the market or a detected gap by it.

Nevertheless, this Committee is available to evaluate/reflect on proposals regarding text updates in this respect, under the scope of this ISBP revision (future draft(s) to be circulated), should this issue be identified as a need by other National Committees.

**Comment: Noted.**

**ICC France**

Not relevant.

**Comment: Noted.**

**ICC Czech Republic**

This is not an issue of CPB/L only. This item was raised by us and is based on a refusal received by our bank and the refusal related to a multimodal B/L (and would accordingly relate to ocean B/L; the B/L was issued by a renowned carrier using the same print for ocean and M/M bills of lading).

We believe that this issue is relevant. Banks keep more and more trying to find any reason to suspend their obligation and, in many cases, to raise discrepancy fees by noting anything they themselves consider a discrepancy although it has no substantiation under UCP and ISBP.

We recommend usage language such as: “The fact that the page containing specific terms of carriage (as opposed to the general terms and conditions of carriage) is numbered as “page 2” and, at the same time, the page containing the general terms of carriage is unnumbered, does not, by itself, mean that the document is incomplete.”.

**Comment: Noted.**

**ICC India**

While market practice suggests that this issue should not arise, its occurrence highlights a potential gap in clarity. If deemed necessary, adding a specific paragraph in the relevant ISBP sections to address this would ensure uniform understanding and acceptance standards, reducing unwarranted refusals based on document numbering.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

1. **Endorsement**

**ICC Germany**

Not relevant.

**Comment: Noted.**

**ICC Finland**

No update required.

**Comment: Noted.**

**ICC UK**

Not necessary.

**Comment: Noted.**

**ICC Belgium**

Not relevant for ISBP. A separate paper/guideline on endorsement should be more relevant.

**Comment: Noted.**

**ICC Sweden**

Not relevant. No change needed.

**Comment: Noted.**

**ICC Netherlands**

Not relevant.

It is a matter of ‘good issuance’ of a credit.

**Comment: Noted.**

**ICC Denmark**

We do not consider this relevant for ISBP.

**Comment: Noted.**

**ICC Austria**

Educational**.**

**Comment: Noted.**

**ICC Switzerland**

If this point is relating to a document issued to the order of the issuing bank a missing endorsement is not a discrepancy and therefore, I agree that it cannot cause a non-payment / non- reimbursing. This is an issue between the issuing bank and the applicant and is not ISBP relevant as it has nothing to do with the checking of the documents. The described case where the CPBL shows the shipper and is consigned “to order” is covered by ISBP 821 G12 which stipulates that “it is to be endorsed by the shipper. An endorsement may be made by a named entity other than the shipper, provided the endorsement is made for [or on behalf of] the shipper.” If the shipper did not endorse or another party did it but did not state in the indorsement that it did so for or on behalf of the shipper then we are in presence of a discrepancy.

Not relevant. This goes beyond mere ISBP revision. This inflicts on a change in understanding ownership questions arising from a paper Bill of Lading.

**Comment: Noted.**

**ICC China**

Might as well be addressed. In this assumed case, the CPBL should be endorsed by ABC, the shipper. The endorsement by DEF is not legally effective.

**Comment: Noted.**

**ICC Italy**

Not relevant.

**Comment: Noted.**

**ICC Portugal**

This Committee does not identify this issue as having a revised requirement from the market or a detected gap by it. In our opinion, this is an issue not relevant under the existing scope of ISBP 821 (i.e., examination of documents). This is an issuing bank / applicant issue.

**Comment: Noted.**

**ICC France**

Not relevant.

**Comment: Noted.**

**ICC Czech Republic**

We do not understand relevance of the issue. If the credit requires presentation of a document issued or endorsed to the order of the nominated bank and further endorsed to the order of the issuing bank, absence of such endorsement on that document is clearly a discrepancy and reason for refusal.

Otherwise, any issue of endorsement of a document issued to the order of the issuing bank is a matter of contract between the applicant and the issuing bank and outside the scope of the ISBP.

With respect to CPB/L comment in “CHANGE”, do not understand it. We believe that in a standard practice the transport document of title, regardless of whether ocean, M/M or CP bill of lading, issued "to order" without stipulating to whose order, is issued to the order of the shipper. In order to become a "bearer" document, it must be endorsed by the shipper in blank. We believe that we should stick with this practice.

However, such principle does not apply to insurance documents. There are some credits requiring an insurance document to be issued "to order". Some insurance documents are so issued (in some cases even without the credit so requiring). In insurance practice such issuance makes no sense, the document is in fact issued invalidly. There is no such insurance practice indicating that "to order" without any further statement, means "to the order of the insured”.

**Comment: Noted.**

**ICC India**

If ISBP updates are considered, they should clarify the handling of such endorsements, especially for transport documents marked "To order" with no initial endorsement, as these may comply with legal requirements.

Since ICC is taking steps to make life easier for Document examination under Letter of Credit, it is better to introduce a paragraph with example explaining the applicable endorsement scenarios for a transport document such as CPBL, an insurance document etc.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

1. **Extend or pay**

**ICC Germany**

Not relevant.

**Comment: Noted.**

**ICC Finland**

No update required.

**Comment: Noted.**

**ICC UK**

Not necessary in respect of presentation of documents.

**Comment: Noted.**

**ICC Belgium**

We propose to leave it out of ISBP.

**Comment: Noted.**

**ICC Sweden**

Strongly recommend not to include in ISBP.

**Comment: Noted.**

**ICC Netherlands**

Not relevant (standby issue).

**Comment: Noted.**

**ICC Denmark**

We do not support adding guarantee / Standby specific issues into ISBP.

**Comment: Noted.**

**ICC Austria**

Not to be included. Educational to understand the difference between a LC and a guarantee/SBLC**.**

**Comment: Noted.**

**ICC Switzerland**

This is not ISBP relevant as It relates to Standby Letters of Credit which are ruled under ISP98 and should not be issued under UCP600.

**Comment: Noted.**

**ICC China**

Agreed. No need to add this abnormal practice of documentary credits.

**Comment: Noted.**

**ICC Italy**

Agreed that refer to SBLC.

**Comment: Noted.**

**ICC Portugal**

Since art. 1 of UCP 600 refers that «(…) are rules that apply to any documentary credit (“credit”) (including, to the extent to which they may be applicable, any standby letter of credit) (…)», we do not agree that this topic is not relevant for UCP. Nevertheless, considering the rationale/mandate that guides the ISBP 821 revision, we do not identify this issue as having a revised requirement from the market or a detected gap by it.

**Comment: Noted.**

**ICC France**

Not to include.

**Comment: Noted.**

**ICC Czech Republic**

We are of an opinion that “extend or pay” issues should not be handled in the ISBP publication.

**Comment: Noted.**

**ICC India**

No comments.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

1. **Implications**

**ICC Germany**

Not relevant.

**Comment: Noted.**

**ICC Finland**

Not relevant.

**Comment: Noted.**

**ICC UK**

Not relevant, if it is rare, why consider?

**Comment: Noted.**

**ICC Belgium**

We propose to leave it out of ISBP.

**Comment: Noted.**

**ICC Sweden**

Strongly recommend not to include in ISBP.

**Comment: Noted.**

**ICC Netherlands**

Not relevant (standby issue).

**Comment: Noted.**

**ICC Denmark**

We do not support adding guarantee / Standby specific issues into ISBP.

**Comment: Noted.**

**ICC Austria**

Not to be included – it is a SBLC issue**.**

**Comment: Noted.**

**ICC Switzerland**

This is not ISBP relevant. the principle SDGB paragraph 143 is indirectly covered by UCP 600 art. 14 d) and f) and the interpretations of these sub articles and how it has to be applied are already described in many paragraphs of the ISBP.

**Comment: Noted.**

**ICC China**

No need to add this abnormal practice of documentary credits.

**Comment: Noted.**

**ICC Italy**

Agreed that refer to SBLC.

**Comment: Noted.**

**ICC Portugal**

Since art. 1 of UCP 600 refers that «(…) are rules that apply to any documentary credit (“credit”) (including, to the extent to which they may be applicable, any standby letter of credit) (…)», we do not agree that this topic is not relevant for UCP. Nevertheless, considering the rationale/mandate that guides the ISBP 821 revision, we do not identify this issue as having a revised requirement from the market or a detected gap by it.

**Comment: Noted.**

**ICC France**

Not relevant.

**Comment: Noted.**

**ICC Czech Republic**

We believe that this issue is not relevant. UCP and ISBP are clear in what is required to appear on which document.

**Comment: Noted.**

**ICC India**

No comments.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

1. **Covering letter**

**ICC Germany**

Goes beyond ISBP principles.

**Comment: Noted.**

**ICC Finland**

Goes beyond ISBP principles. Topic for a future Briefing Paper.

**Comment: Noted.**

**ICC UK**

Not relevant in ISBP.

**Comment: Noted.**

**ICC Belgium**

No need for ISBP.

**Comment: Noted.**

**ICC Sweden**

It can be added to ISBP in a way that it is synced with the decision under ICC opinion TA933.

**Comment: Noted.**

**ICC Netherlands**

Not relevant.

A cover letter is not part of a presentation (= document to be checked). Goes beyond ISBP principles. Opinion already in place.

A TA briefing and/or address this as educational issue is recommended.

**Comment: Noted.**

**ICC Denmark**

We do not consider this relevant for ISBP.

**Comment: Noted.**

**ICC Austria**

Educational**.**

**Comment: Noted.**

**ICC Switzerland**

This is ISBP relevant and does not go beyond ISBP principles as stated in the column “Rationale”. ISBP paragraph ii) under “Preliminary Considerations – Scope of the publication” states that “the practices described in the publication highlight how the articles of UCP600 are to be interpreted and applied”. UCP 600 sub-article 6 e) states that “a presentation by or on behalf of the beneficiary must be made on or before the expiry date.” and sub- article 14 d) states that “A presentation including one or more original transport documents subject to articles 19, 20, 21, 22, 23, 24 or 25 must be made by or on behalf of the beneficiary not later than 21 calendar days after the date of shipment as described in these rules, but in any event not later than the expiry date of the credit.” but there is no description on how these articles must be interpreted or applied if the covering schedule of the presenting bank is dated beyond the expiry and the presentation dates of the credit and there is no indication on the same that the documents were presented in time. I would add a paragraph under “General Principles – Dates” to state for example “For the purpose to determine if documents have been presented within expiry date of the credit as specified in UCP 600 sub-article 6 e) or within the period of presentation as specified in UCP sub-article 14 d) documents will be deemed to be presented in time in case the covering schedule of a presenting bank is dated beyond these dates and there is no other indication on the same that the documents were in fact presented in time”.

Counter-proposal – Briefing Paper.

**Comment: Noted.**

**ICC China**

Might as well be added.

**Comment: Noted.**

**ICC Italy**

Agreed to be covered in Briefings.

**Comment: Noted.**

**ICC Portugal**

In our opinion, this issue is not to be included in the ISBP as it goes beyond ISBP principles. We agree that it would make more sense to cover this in a future Technical Advisory Briefing together with the issue 8 below.

**Comment: Noted.**

**ICC France**

Not to be included because it goes beyond ISPB principles.
It makes more sense to cover this in a future Technical Advisory Briefing.

**Comment: Noted.**

**ICC Czech Republic**

This is rather a contentious issue and we are not sure that there should be any general comment in ISBP in this respect. There may also be other circumstances than those described in the suggestion. Consider this one:

The covering letter, in its very pre-print (not as a separate added clause) contains a statement "All terms and conditions of the credit were complied with unless otherwise stated below." and below there is a blank field "Discrepancies:" (this field usually remains blank, banks generally do not wish to inform the issuing bank that they might have found discrepancies). The covering letter is dated long after expiry.

The issuing bank finds a set of discrepancies, like documents missing, wrong number of originals and/or copies, carrier identification absent on B/L, wrong shipment route, etc.

Shall it consider the statement that the documents comply with respect to the presentation date although it is apparently invalid in general? In our view not.

**Comment: Noted.**

**ICC India**

No comments. Existing understanding on this topic/scenario suffice.

If required, a Technical Advisory Briefing can be provided.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*

1. **Mailing**

**ICC Germany**

Not relevant.

**Comment: Noted.**

**ICC Finland**

Not relevant. Topic for a future Briefing Paper.

**Comment: Noted.**

**ICC UK**

Not relevant as it has nothing to do with the examination of documents.

**Comment: Noted.**

**ICC Belgium**

Not relevant to include in ISBP, but could be good to have a Technical Advisory Briefing.

**Comment: Noted.**

**ICC Sweden**

No change needed.

**Comment: Noted.**

**ICC Netherlands**

Not relevant. Document mailing goes beyond ISBP principles. Opinions already in place.

A TA briefing and/or address this as educational issue is recommended.

**Comment: Noted.**

**ICC Denmark**

We do not consider this relevant for ISBP.

**Comment: Noted.**

**ICC Austria**

Not relevant**.**

**Comment: Noted.**

**ICC Switzerland**

Setting rules regarding presentation of documents is in scope of ISBP 821 and their inclusion is warranted. ISBP paragraph ii) under “Preliminary Considerations – Scope of the publication” states that “the practices described in the publication highlight how the articles of UCP600 are to be interpreted and applied”. UCP 600 sub-article 6 d) ii states that “The place of the bank with which the credit is available is the place for presentation.”, sub- article 6 e) states that “Except as provided in sub-article 29 (a), a presentation by or on behalf of the beneficiary must be made on or before the expiry date.”, sub-article 14 d) states that “A presentation including one or more original transport documents subject to articles 19, 20, 21, 22, 23, 24 or 25 must be made by or on behalf of the beneficiary not later than 21 calendar days after the date of shipment as described in these rules, but in any event not later than the expiry date of the credit.” and sub- article 7 a) states “Provided that the stipulated documents are presented to the nominated bank or to the issuing bank and that they constitute a complying presentation, the issuing bank must honour ... “but there is no description on how these articles must be interpreted or applied if the credit requires documents to be sent in two mailings. I would add a paragraph under “General Principles – Dates” to state for example “When a credit stipulates documents are to be sent in two lots, both lots must be received at the place for presentation, on or before the expiry date or the latest date for presentation.

When a credit is available with an issuing bank, such bank should not incorporate a mailing condition that requires the documents to be sent in two mails. If a credit is available with an issuing bank, it is the responsibility of the beneficiary to ensure that the documents are received by that bank within the credit validity and the applicable presentation period.”.

No, not relevant to change within ISBP. If then as Briefing Paper.

**Comment: Noted.**

**ICC China**

Receipt of presentation in one full lot i/o two lots which is required by the credit cannot be considered as a valid discrepancy because it is a credit administrative condition.

**Comment: Noted.**

**ICC Italy**

Agreed to be covered in Briefings.

**Comment: Noted.**

**ICC Portugal**

In our opinion, this issue is not to be included in the ISBP as it goes beyond ISBP principles. We agree that it would make more sense to cover this in a future Technical Advisory Briefing together with the issue 7 above.

**Comment: Noted.**

**ICC France**

Not to include because it goes beyond ISPB principles.
It makes more sense to cover this in a future Technical Advisory Briefing.

**Comment: Noted.**

**ICC Czech Republic**

We are not sure that all these issues are apt for inclusion in ISBP. These issues are more or less operational ones.

Statement "when silent, documents should be sent in one lot" is far too strong and, in our view, inappropriate. It may depend on the specific situation, but it may be in the interest of the beneficiary to have the documents sent in two lots. If the covering letter so indicates, there is no reason for refusal for documents missing (of course, if all are received in time at the place for presentation).

What should be included in first and what in the second may be stated in the bank-to-bank instructions. But yes, if the credit is silent, then there may be room for confusion. But ISBP are "for examination of documents" and this issue is rather far from examination.

The third issue is somehow an examination one. But remember that "direct presentation" includes presentation through a bank other than the nominated bank. What if field 31D states "Czech Republic" as a place of expiry and the bank is available with GIBACZPX. Beneficiary presents documents to his bank other than GIBACZPX but still a bank in "Czech Republic" in time and instructs them to forward the documents directly to the issuing bank.

In such situation, were the documents presented in time? They were presented before expiry at a place within "place of expiry" stated in the credit. But not to the nominated bank.

Maybe yet another reason to request SWIFT to delete the "place" part of field 31D in the relevant SWIFT messages?

**Comment: Noted.**

**ICC India**

Addressing it through a Technical Advisory Briefing, in conjunction with related matters like covering letter statements, may provide a more structured approach.

**Comment: Noted.**

*ACTION: Not for inclusion in the revision.*