



中国船东互保协会
China Shipowners Mutual Assurance Association

12 April 2024

TO THE MEMBERS

RE: Electronic (Paperless) Trading - the eTEU eBL Platform, BRITC eBL and trace:original™

This Notice informs Members of the approval by the Association of the eTEU eBL Platform, BRITC eBL and trace:original™ system.

Members may recall, until February 2010, the Rules of the Association specifically excluded liabilities in respect of the carriage of cargo under all electronic, i.e. paperless trading, systems to the extent that the liabilities under such systems would not have arisen under a paper system i.e. one using transferable paper documentation.

Since 20th February 2010 liabilities arising in respect of the carriage of cargo under such paperless trading systems were covered, provided that the system had first been approved by the Association. Since then the Association has approved electronic i.e. paperless systems administered by Bolero International Ltd, E-TITLE Authority Pte Ltd, Global Share S.A., WAVE, ICE Digital Trade Management Limited, CargoX, IQAX Limited, Secro Inc., TradeGo PTE. LTD, and now eTEU Technologies Ltd, BRITC ETRADE SOLUTION Co., Ltd, and Enigio AB (trace:original™) have been added to the list of the Association's approved system providers.

The eTEU eBL Platform

The eTEU eBL Platform is a digital platform which provides a website interface for clients worldwide to create and transfer electronic bills of lading and associated electronic shipping documents promptly and securely. The eTEU eBL Platform is owned by eTEU Technologies Ltd, a London based company.



中国船东互保协会

China Shipowners Mutual Assurance Association

The system works with a blockchain back-end to ensure validity of each electronic bill of lading as it is transferred from party to party. Such electronic documents are checked against unique codes for same on the blockchain, thereby avoiding tampering risk.

The legal documentation and terms of use associated with the use and operation of the eTEU eBL Platform are the eTEU Terms and Conditions dated 7th September 2023. This documentation has been reviewed and approved by the Association.

BRITC eBL

BRITC eBL is a blockchain-based digital platform which supports encrypted and instantaneous transfer of electronic records including electronic bills of lading (e-bills), and documentation. All participants of the platform are able to create, issue, endorse, pass on, modify, void, split, surrender, or convert to paper from electronic transport documents, including negotiable and non-negotiable e-bills. BRITC eBL is owned by BRITC ETRADE SOLUTION Co., Ltd, a company incorporated in Hong Kong.

The legal documentation associated with the use and operation of the BRITC eBL platform is contained in:

- i. the BRITC eBL Terms and Conditions, version 1.01, dated March 2024; and
- ii. the Contract of Use, version 1.01, dated March 2024.

This documentation has been reviewed and approved by the Association.

Enigio's trace:original™

Enigio's trace:original™ solution allows for the creation and transfer of original electronic documents, including electronic bills of lading ("e-bills"). The trace:original™ solution is a patented cryptographic assurance solution, centrally governed by a hybrid distributed block chained ledger. Further details of the technology can be found on the company's website: <https://enigio.com/traceoriginal>. The trace:original™ solution is owned by Swedish company, Enigio AB.



中国船东互保协会

China Shipowners Mutual Assurance Association

The legal documentation associated with the use and operation of Enigio's trace:original™ system is contained in the Enigio Standard Terms and Conditions, version 20240304 v 01 ('the Terms and Conditions'). This documentation has been reviewed and approved by the Association.

In accordance with the Terms and Conditions, Enigio customers are to ensure that the parties to e-bills agree, that such e-bills will be governed by the law of England and Wales, or other governing law which is compliant with the Model Law on Electronic Transferable Records adopted by UNCITRAL. In order to preserve cover under the Rules of the Association, it is important that Members ensure compliance with this provision.

Other exclusions of cover under the Rules of the Association relating to the carriage of cargo will of course continue to apply in respect of all the approved providers in the same way as for paper systems. These exclusions include discharge at a port or place other than the port or place provided for in the contract of carriage, the issue / creation of an ante or post-dated electronic document / record, and the delivery of cargo without the production of the negotiable electronic document / record, which in the case of an approved electronic trading system will mean delivery of cargo other than in accordance with the rules of that trading system.

It would be helpful to the Association, in monitoring the use and development of these systems, if Members who are using them would advise the Association of any benefits or difficulties which they encounter, legal or practical, in the operation of the system or systems.

Yours faithfully,

Song Chunfeng

Managing Director

China Shipowners Mutual Assurance Association

