

# Electronic (Paperless) Trading

Member Circular No. 2/2024

April 2024

**Bolero International Ltd, E-Title Authority Pte Ltd, Global Share S.A. (edoxOnline platform), WAVE (WAVE Application), ICE Digital Trade Management Limited (formerly essDOCS), CargoX, IQAX Limited (IQAX eBL), Secro Inc. (Secro), TradeGo PTE. LTD (TradeGo eBL), eTEU Technologies Ltd (eTEU eBL Platform), BRITC ETRADE SOLUTION Co., Ltd (BRITC eBL) and Enigio AB (trace:original™)**

This circular informs Members of the approval by the International Group of P&I Clubs (the Group) of the trace:original system, provided by Enigio.

Members may recall, as reported in [Circular 16/2022](#) of January 2023 that, until February 2010, the Rules of all of the Group Clubs 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 20 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 Group. Since then, the Group 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, eTEU Technologies Ltd, BRITC ETRADE SOLUTION Co., Ltd, and now Enigio AB (trace:original™) has been added to the list of IG approved system providers.

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.

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 Group.

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 MLETR.<sup>1</sup> In order to preserve cover under Group Club Rules, it is important that Members ensure compliance with this provision.

<sup>1</sup> The Model Law on Electronic Transferable Records adopted by UNCITRAL

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

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

All Clubs in the Group have issued a similar circular.

If you have any questions, please contact [Helenka Leary](#), Gard, London.

Yours faithfully,

**GARD AS**

A handwritten signature in blue ink, reading 'Rolf Thore Roppestad'.

Rolf Thore Roppestad  
Chief Executive Officer