



NOVEMBER 3, 2023

CIRCULAR NO. 15/23

TO MEMBERS OF THE ASSOCIATION

Dear Member:

**ELECTRONIC (PAPERLESS) TRADING – WAVE APPLICATION & NETWORK BYLAWS
UPDATED TO WAVE BL NETWORK BYLAWS EFFECTIVE AS OF DECEMBER 1, 2023**

Members may recall that, as reported in [Circular No. 43/19](#) of December 23, 2019, the International Group of P&I Clubs (IG) had previously approved WAVE. The legal documentation and terms of use associated with WAVE are held in the WAVE Application & Network Bylaws dated December 20, 2019 (Wave Bylaws version 1). This version continues to be approved.

This notice confirms approval by the IG of an updated version of the WAVE Bylaws. This version, dated November 1, 2023, is called WAVE BL Network Bylaws (Wave Bylaws version 2.0) and supersedes Wave Bylaws version 1 which remains approved for the purposes of Club cover. Wave Bylaws version 2.0 shall come into force as of December 1, 2023.

Members are asked to note that the changes within Wave Bylaws version 2.0 include a number of amendments which have been introduced as drafting improvements.

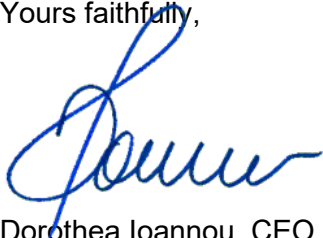
The below points summarize some of the key changes, but are not an exhaustive list of amendments:

1. A new section at the beginning listing definitions replaces numerous definitions sections which previously appeared later in the document.
2. There have been various drafting changes to reduce the overall length of the Bylaws and simplify / clarify the original clauses.
3. New terms have been added, along with related definitions and clauses, which will allow the system to be more accessible to a broader range of parties at different stages of the electronic bill of lading, including freight forwarders, NVOCCs and agents.
4. Warranties of authority have been provided for, particularly in relation to the above point 3.
5. Changes have been made to the clauses that imitate COGSA 92 to bring the Bylaws even more closely into line with COGSA 92.

Other exclusions of cover under IG club Rules relating to the carriage of cargo will 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. However, until that time, Letters of Indemnity will be needed, and the IG is confident that these revised wordings will reduce the scope for disputes even further.

Yours faithfully,



Dorothea Ioannou, CEO
Shipowners Claims Bureau, Inc., Managers for
THE AMERICAN CLUB

All clubs in the International Group have issued similar circulars.