



**NOVEMBER 14, 2024**

**CIRCULAR NO. 22/24**

**TO MEMBERS OF THE ASSOCIATION**

**Dear Member:**

**ELECTRONIC (PAPERLESS) TRADING – COVANTIS EBL POWERED BY SECRO**

Members are referred to Circular 21/23 of December 22, 2023, [Electronic \(Paperless\) Trading – Update To Secro Terms And Conditions](#), which noted the International Group (‘the Group’) approval of the updated version of the Secro Customer and User Agreement, dated November 13, 2023, and the use of an additional Secro standard e-bill subject to English law and the Electronic Trade Documents Act 2023 (the UK Act), in addition to the previously approved Secro standard e-bill (subject to Singapore law), all of which remain approved for the purposes of Club cover.

Secro has entered a partnership agreement with Covantis, a Swiss based technology company. As a result of this collaboration, the Secro e-bill system will be offered to the agri-commodity trading industry as part of Covantis’ software as a service (SaaS) offering under the branding “Covantis eBL powered by Secro.” For non-agri commodity trades, Secro will continue to be offered under its proprietary branding by Secro Inc. Both “Covantis eBL powered by Secro” and “Secro” operate on the same underlying e-bill application previously approved by the Group.

This notice confirms approval by the Group of the “Covantis eBL powered by Secro” system.

The legal documentation associated with the use and operation of the “Covantis eBL powered by Secro” system, differs depending on whether users are existing or new clients. Existing clients will already be subject to the Covantis Service Agreement, which contains generic terms and conditions for SaaS clients. Existing clients who wish to take up the “Covantis eBL powered by Secro” system, will now be required to sign the Covantis amendment agreement, which additionally binds them to the specific e-bill terms and condition. New clients for “Covantis eBL powered by Secro” will be required to sign the General Terms and Conditions document (GTCs), which incorporate all relevant e-bill provisions. These documents, all of which are the versions dated October 15, 2024, have been reviewed and approved by the Group.

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.

Yours faithfully,



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

*All clubs in the International Group have issued similar Circulars.*