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Media Information

FIATA worried about UCP 500 revision

During the recent Headquarters' Session in Zurich, the Multimodal Transport Institute of FIATA had an extended discussion on the draft of the ICC Banking Commission on the UCP 500 revision to UCP 600.

The freight forwarding community is worried that without reference to freight forwarders documents, and in particular bills of lading, in the UCP 600 (whereas this was the case in UCP 500) their bills of lading will not be recognized by the banks. It is essential to the forwarding industry that freight forwarders' bills of lading including the well-respected and broadly used FIATA multimodal transport bill of lading maintains its excellent reputation as worldwide, well-known and accepted transport document. As a consequence, FIATA would suggest that any amendment maintain a provision to include bills of lading issued by freight forwarders in their capacity as carriers. FIATA will continue its efforts to achieve this aim, thus contributing to the simplification of global multimodal transport, for the benefit of all interested parties. A clear reference to freight forwarders documents will help to achieve this goal.

This 2006 Headquarters' Session in Zurich - the second most important event on FIATA's annual calendar, after the World Congress - was attended by nearly 200 FIATA delegates and special guests from 52 countries.

The International Federation of Freight Forwarders Associations (FIATA) was founded in Vienna in 1926. Today it is the largest and leading non-governmental organization in the field of transportation, representing 40'000 forwarding and logistics companies employing up to 10 million people in 150 countries. FIATA has consultative status with several United Nations bodies and is recognized by many governmental and private organizations worldwide. The Federation's main objectives are to promote and protect the interests of the freight forwarding industry, to improve the quality of freight forwarding services, to assist with vocational training and to familiarize the business world in particular and the public in general with the wide range services rendered by the industry.

