

COLLECTED DOCDEX DECISIONS

2009-2012

Decisions by ICC experts on documentary
credits, collections and demand guarantees

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FOREWORD

The DOCDEX system was established by the International Chamber of Commerce (ICC) in 1997 as a response to the need for a low-cost and rapid method of resolving disputes on letters of credit. ICC was the natural forum to develop such a system, since it had authored the UCP, the universally accepted rules governing letter of credit practice that have been in effect for more than 70 years. Later amendments to the DOCDEX rules in 2002 allowed ICC's expert panels also to decide cases based on ICC's Uniform Rules for Collections (URC) and its Uniform Rules for Demand Guarantees (URDG).

Under the DOCDEX system, a panel of three ICC experts is appointed by ICC's Centre for Expertise to render Decisions based on documents submitted by the disputing parties. The Decisions are normally handed down within a reasonable period of 30-60 days. Though they do not have the force of law and are not binding on the parties unless they choose to make them so, the Decisions can be used as evidence if the parties later decide to go to court. Moreover, if one party is armed with a DOCDEX Decision in its favour, the other party may decide not to go to court at all.

The current volume is the third in the series of the DOCDEX Decisions to be published by ICC. The previous volume, which dates from 2008, was heavily slanted toward Decisions dealing with UCP 500, the version of the rules predating the current UCP 600. The present volume contains more Decisions on UCP 600 and, in keeping with the broad mandate under the DOCDEX rules, there are also cases here dealing with UCP 500, UCP 222 (which dates from 1962), URC 522 and URDG 458. We expect that the next volume to also contain Decisions based on URDG 758, which came into effect in 2010.

With more than 110 cases decided since its inception, DOCDEX has proved its worth over the last 15 years. Practitioners who have taken advantage of the DOCDEX process have found it to be practical, efficient and reasonably priced. Parties to a dispute concerning the quoted sets of ICC rules would do well to look to DOCDEX as a rapid and cost-effective way of settling them.



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October 2012

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