

<p>PARTIES AGREEMENT</p>	<p>A credit can neither be amended nor cancelled without the agreement of the issuing bank, the confirming bank, if any, and the beneficiary.</p> <p><i>(Except as otherwise provided by article 38 UCP 600 ICC: Transferable Credits)</i></p>
<p>BINDING</p>	<ol style="list-style-type: none"> 1. An issuing bank is irrevocably bound by an amendment as of the time it issues the amendment. 2. A confirming will be irrevocably bound as of the time it advises the amendment. 3. A confirming bank is not obliged to extend its confirmation to an amendment. 4. A confirming bank may choose to advise an amendment without extending its confirmation and, if so, it must inform the issuing bank without delay and inform the beneficiary in its advice.
<p>BENEFICIARY'S ACCEPTANCE</p>	<ol style="list-style-type: none"> 1. The terms and conditions of the original credit (or a credit incorporating previously accepted amendments) will remain in force for the beneficiary until the beneficiary communicates its acceptance of the amendment to the bank that advised such amendment. 2. The beneficiary should give notification of acceptance or rejection of an amendment. 3. If the beneficiary fails to give such notification, a presentation that complies with the credit and to any not yet accepted amendment will be deemed to be notification of acceptance by the beneficiary of such amendment. As of that moment the credit will be amended. 4. An amendment that has neither been accepted or rejected remains available for the beneficiary to use in any subsequent shipment.
<p>NOTIFICATION OF ACCEPTANCE OR REJECTION</p>	<p>A bank that advises an amendment should inform the bank from which it received the amendment of any notification of acceptance or rejection.</p>
<p>PARTIAL ACCEPTANCE</p>	<p>Partial acceptance of an amendment is not allowed and will be deemed to be notification of rejection of the amendment.</p>
<p>UNLESS REJECTED BY THE BENEFICIARY</p>	<p>A provision in an amendment to the effect that the amendment shall enter into force unless rejected by the beneficiary within a certain time shall be disregarded.</p>

This chart is intended to offer a general overview. For further details, please consult the official UCP 600/ISBP publications and ICC Opinions. The content has been prepared with care and to the best of our knowledge; however, no liability is assumed for its timeliness, completeness, or accuracy.

ARTICLE 10 UCP 600 ICC: Amendments

- a. Except as otherwise provided by article 38, a credit can neither be amended nor cancelled without the agreement of the issuing bank, the confirming bank, if any, and the beneficiary.
- b. An issuing bank is irrevocably bound by an amendment as of the time it issues the amendment. A confirming bank may extend its confirmation to an amendment and will be irrevocably bound as of the time it advises the amendment. A confirming bank may, however, choose to advise an amendment without extending its confirmation and, if so, it must inform the issuing bank without delay and inform the beneficiary in its advice.
- c. The terms and conditions of the original credit (or a credit incorporating previously accepted amendments) will remain in force for the beneficiary until the beneficiary communicates its acceptance of the amendment to the bank that advised such amendment. The beneficiary should give notification of acceptance or rejection of an amendment. If the beneficiary fails to give such notification, a presentation that complies with the credit and to any not yet accepted amendment will be deemed to be notification of acceptance by the beneficiary of such amendment. As of that moment the credit will be amended.
- d. A bank that advises an amendment should inform the bank from which it received the amendment of any notification of acceptance or rejection.
- e. Partial acceptance of an amendment is not allowed and will be deemed to be notification of rejection of the amendment.
- f. A provision in an amendment to the effect that the amendment shall enter into force unless rejected by the beneficiary within a certain time shall be disregarded.