



# THE CONCEPT AND LEGAL HISTORY OF ELECTRONIC BILLS OF LADING

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# The Role of Bills of Lading

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- One of maritime law's most important contributions to world trade.
- A bill of lading serves as:
  - Receipt of goods
  - Evidence of the contract of carriage
  - Document of title
- Essential for trade finance and cargo ownership transfers.

# Limitations of Paper-Based Bills

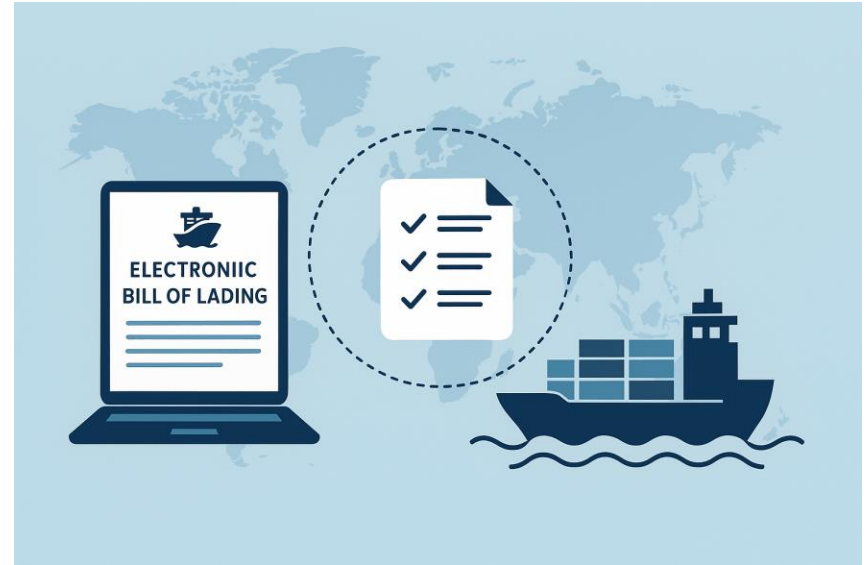
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- Manual transfer causes delays.
- Susceptible to loss, theft, forgery.
- Difficult to track in complex transactions.
- Incompatible with modern expectations for speed and efficiency.

# The Concept of Electronic Bills of Lading

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- Response to global digitalisation.
- Aim: Replicate the functions of paper bills in electronic form.
- Functions retained:
  - Receipt
  - Contract evidence
  - Transferable title



# Private Law Initiatives

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- BOLERO project (mid-1990s):  
rulebook-based digital platform.
- Other platforms (e.g. essDOCS) also  
relied on voluntary agreements.
- Limitations:
  - Not binding on third parties.
  - Document of title function weakened.

# Development of legal framework

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## **CMI's Role in Development**

- 1990: CMI introduces voluntary rules for eBLs.
- Influenced future instruments:
  - UNCITRAL Model Law on Electronic Commerce (1996).

# UNCITRAL Model Law on Electronic Transferable Records (2017)

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## **The Breakthrough? – MLETR (2017)**

- Adopted by UNCITRAL in 2017.
- Functional equivalence between electronic and paper transferable records.
- Enables legal certainty and cross-border use.

## **Adoption Status of MLETR**

- As of March 2025: Adopted by 10 jurisdictions.
- Includes major economies:
  - United Kingdom
  - France
  - Singapore