

Standard trading conditions

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Standard Trading Conditions usually refers to the the terms and conditions for accepting cargo by Shipping Lines, Airlines and Logistics Services providers like Freight forwarders and customs Agents. They are usually printed as the fine print behind the shipping documents like Bill of Lading, Air Way Bill, Consignment Note and Multimodal Transport BL etc.

These Standard Trading Conditions (usually referred to as STC) usually state the general contract terms and conditions between the two contracting parties who do a contract of transportation or storage or otherwise handling of goods. STC's thus usually deal with following major areas:

1. Role of Carrier/ Forwarder (“the COMPANY”)
2. Claims against others like Employees etc.
3. Carrier / Forwarder's role as agent
4. Other services given by Carrier / Forwarder
5. Services requiring special arrangements
6. The company’s general responsibilities
7. Customer’s general responsibilities
8. Customer’s responsibility for packaged and containerized goods
9. Quotations and invoicing
10. C.O.D. shipment (Cash on Delivery)
11. Changed circumstances/failure to take delivery
12. Dangerous goods
13. Insurance
14. Notification of claims
15. Limitation of liability

16. Indemnity by customers
17. Set off and counterclaim
18. Right of detention and lien
19. Time bar
20. Customary remuneration received from third parties
21. Applicable law and jurisdiction