

Member Update

Title: Incorporation of GTA Trade Rules & the GTA Dispute Resolution Rules

Update No.: 22 of 13

Date of Issue: 19 August 2013

1 Background

The GTA Trade Rules and the GTA Dispute Resolution Rules are only as good as the contract which incorporates them. If you don't incorporate them properly, you may not be able to rely on them.

"All other terms as per GTA" **MAY NOT be sufficient** to incorporate the GTA Trade and Dispute Resolution Rules.

To put it beyond doubt, use the sample clauses as below and/or see your solicitor.

2 Combination clause

If you wish to incorporate **both** the GTA Trade Rules and the GTA Dispute Resolution Rules the following clause (or similar) should be expressly stated **on the face of the Contract/Broker Note**:

"This contract expressly incorporates the GTA Trade Rules in force at the date of contract and the GTA Dispute Resolution Rules in force at the commencement of the arbitration."

To reinforce that the GTA Dispute Resolution Service will be used to resolve disputes the following express arbitration agreement (or similar) should be included in the Contract Terms & Conditions:

"Dispute Resolution

Any dispute, controversy or claim arising out of, relating to or in connection with this contract, including any question regarding its existence, validity or termination, shall be resolved by arbitration in accordance with the GTA Dispute Resolution Rules in force at the time of arbitration."

3 Incorporation of the GTA Trade Rules only

To properly incorporate the GTA Trade Rules into your contract the following (or similar) clause should be expressly stated **on the face of the Contract/Broker Note**:

"This contract expressly incorporates the GTA Trade Rules in force at the time of this contract."

Trade Rules and Contracts can be found on the GTA website www.graintrade.org.au

4 Incorporation of the GTA Dispute Resolution Rules only

To properly incorporate the GTA Dispute Resolution Rules into your contract the following (or similar) clause should be expressly stated **on the face of the Contract/Broker Note**:

"This contract expressly incorporates the GTA Dispute Resolution Rules in force at the commencement of the arbitration."

To reinforce that the GTA Dispute Resolution Service will be used to resolve disputes the following express arbitration agreement (or similar) should be included in the Contract Terms & Conditions:

"Dispute Resolution

Any dispute, controversy or claim arising out of, relating to or in connection with this contract, including any question regarding its existence, validity or termination, shall be resolved by arbitration in accordance with the GTA Dispute Resolution Rules in force at the time of arbitration."

Dispute Resolution Rules and Guidelines to the GTA Dispute Resolution Service can be found on the GTA website www.graintrade.org.au