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**NATIONAL STANDARD OF THE
PEOPLE'S REPUBLIC OF CHINA**

GB/T 18126-2010

Replacing GB/T 18126-2000

**PAY TERMS -- Abbreviations for terms of payment for
international trade**

国际贸易付款条款的缩略语 (PAYTERMS)

(English Translation)

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Foreword

This revised standard adopts the United Nations Recommendations on the 17th, "Acronyms international trade payment terms (PAYTERMS)".

This standard with the United Nations Recommendation No. 17 compared to the main changes are.

--- The standard refers to GB/T 7408 "Data elements and interchange formats - Information interchange dates and times", while the United Nations was built Recommendation No. 17 refers to the UN Recommendations 7 and ISO 2014;

--- Chapter 4 of this standard adopted GB/T 7408 description, while the United Nations Recommendations on the 17th adopted ISO 2014 instructions;

--- This standard 5.1.2 "revocable documentary credit" and 5.2.3 "Comecon (CMEA) with a single collection," each with a note.

This standard replaces GB/T 18126-2000 "International trade payment terms Abbreviations (PAYTERMS)".

The main changes in the standards and GB/T 18126-2000 compared as follows.

--- Introduction of standards has been modified;

--- Increasing the normative references;

--- Of Chapter 4 Symbol Description has been modified;

--- 5.2.3 to 5.1.2 and added comments.

Appendix A of this standard and Appendix B is an informative annex.

This standard by the National Standardization Technical Committee of e-business and focal points.

This standard drafting units. China National Institute of Standardization, the Commerce Department License Bureau, China Association of Enterprises with Foreign Trade and Economic Cooperation.

1 Scope

This standard specifies the abbreviations used in international trade payment terms, referred PAYTERMS.

This standard applies to international trade in goods and trade and/or services.

2 Normative references

The following documents contain provisions which, through reference in this standard and become the standard terms. For dated references, subsequent Amendments (not including errata content) or revisions do not apply to this standard, however, encourage the parties to this part of the research agreement Whether the latest versions of these documents. For undated reference documents, the latest versions apply to this standard.

GB/T 7408 Data elements and interchange formats - Information interchange the date and time notation (GB/T 7408-2005, ISO 8601.

2000, IDT)

GB/T 15191 Trade Data Element Directory Standard data element (GB/T 15191-1994, idtISO 7372.1993) International Chamber of Commerce (ICC) Uniform Customs and Practice for Documentary Credits (UCP600) International Chamber of Commerce (ICC) Uniform Rules for Collections (UCR522)

3 Terms and definitions

The following terms and definitions apply to this standard.

Payment Terms terms of payment in order to become an effective means of payment of debt and must meet requirements, which typically include payment terms, payment methods (Whether or not including guarantees), the payment amount and payment statements regarding the location. This provision does not decide the legitimacy of these claims.

Collection collection Banks based on instructions received on financial instruments and commercial documents to operate, in order to.

a) acceptance and/or payment;

- b) against acceptance and/or payment orders;
- c) such other terms and conditions to pay a single.

3.2.1

Financial instruments financial documents Bills of exchange, promissory notes, checks, payment receipts or other similar instruments used for obtaining payment.

3.2.2

Commercial documents Invoices, shipping documents, of title or other similar documents, and any other proof of non-financial instruments.

4 Symbol Description

The following symbols and abbreviations payment terms (PAYTERMS) used in combination, which represents the date and time in line with GB/T 7408 of Provisions, PAYTERMS indicates compliance with GB/T 15191 is.

[Y] represents the time element "year" of one thousand, one hundred, ten and a bit components used in digital;

[M] represents the digital time element "month" is used;