



Rabobank



we.trade

Amend a Smart Contract

1. Smart contract

The smart contract is the basis of we.trade. It is the set of conditions that buyer and seller make on the platform. An automatic payment follows when the conditions have been met.

2. Amend smart contract

Buyer and seller can change a smart contract once in the current version of we.trade. The following values can be changed: the total amount (within the tolerance), the expiry date or delivery date, the goods or the transport amount.

3. Cancel a contract

In we.trade the buyer and seller can submit a cancellation for the contract. A cancellation is possible as long as the settlement conditions have not been met. Both buyer and seller have to accept the cancellation. When bank payment undertaking has been requested, this will also be cancelled. The costs will be settled according to the rate. If one party does not accept the cancellation, the contract stays valid and both parties remain responsible to carry it out.

4. How does it work?

Both buyer and seller can initiate a change from the existing order that was searched via the dashboard. The user presses the 'Edit trade' button, changes the fields and sent the change.

The buyer must sign the change via the Rabo Scanner and bank card.

The seller accepts the change via the 'Accept' button on the platform.

The counterparty receives a notification in we.trade with the action to review the change.

The changes are marked in we.trade. If the counterparty agrees, the amended contract will be saved. If the change isn't agreed, the old situation will be restored.