DIGITAL STANDARDS INITIATIVE

ICC is the institutional representative of **45m+ companies** in 100+ countries. Our mission is to make business work for everyone, every day, everywhere.

ICC

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The world business organization

A CHALLENGING 2020

Health and Safety

Pandemic impacted the health and wellbeing of our people.

Fraud

Increase in fraud related events due to more delays in BLs and LOI utilisation

Trade Disruption

Trade routes disrupted due to lockdowns and disputes.

A STRONGER START TO 2021

Uptake in tech utilisation

We have seen growth in the membership and transaction volume of digital.
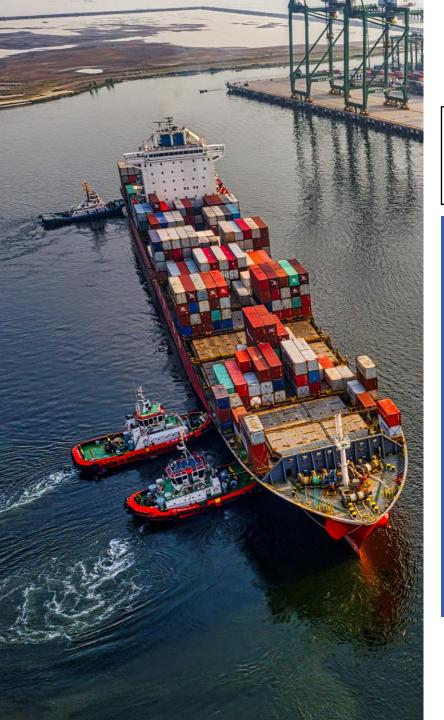
Digital Capabilities uplifted

Deeper understanding of how blockchain and other technologies fit.

United in solving the challenges

We have many international organisations now working together.

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DIGITISING TRADE PROCESSES

Trade is supported by various document types being moved between importers and exporters, banks, carriers, customs agencies and various other service providers globally. Today we will focus on one of the document types.

Since the first efforts to digitise bills of lading (BL) in the late 90s, the promise of an electronic bill of lading (eBL) for the container shipping industry has remained elusive. In fact, TradeLens goes so far as to call an eBL standard the "**Holy Grail of global trade**". And like the Holy Grail, there are a number of obstacles on the road to attaining it. But for everyone whose business relies on getting a bill of lading from end-to-end, the effort is worth the reward. Eliminating paper from the shipping transaction will make every aspect of commercial container shipping better, faster, cheaper, more secure and environmentally friendly.

paper bill processing costs 3x as much as eBL processing

eDocumentation platform providers under financial pressure.

Low margin businesses struggling in onboarding multiple platforms.

Struggling to move from efficiency objectives to effectiveness benefits.

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KEY REQUIREMENTS FOR DIGITISATION

SITUATION TODAY

1. FINDING STANDARDS IS DIFFICULT
No single view of trade processes and standards.

2. OUTDATED REGULATION
Legal uncertainty regarding acceptance of digital trade documentation

3. PRIVATE LAW BARRIERS
Interoperability challenges in legal title management and liability frameworks

4. TRADE STANDARD ADOPTION GAPS
Limited clarity on foundational standards, limited activity to bridge standard gaps.

5. COSTLY TECHNICAL INTEGRATION
Limited standards to simplify blockchain and non blockchain based integration.

ICC CONTRIBUTION IN 2021

UNIFICATION OF STANDARDS
Release online platform bridging industry and standard setting organisations.

CHAMPION LEGISLATIVE REFORM
Release advocacy packs to enable industry led government partnerships to make the business case for the adoption of UNCITRAL Model Law on Electronic Transferable Records (MLETR).

INTEROPERABLE RULEBOOKS
Draft digital terms and rules for title management and liability procedures.

GLOBAL TRADE STANDARDS HARMONISATION
Release two standard packages focusing on industry requirements. Focus on bill of lading for containers and dry bulk.

TECHNICAL STANDARDS
Release standards for unique document creation and API connectivity.

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GROUP OF 7 MINISTERIAL DECLARATION

Ministerial Declaration
G7 Digital and Technology Ministers' meeting
28 April 2021

- Promoting Secure, Resilient, and Diverse Digital, Telecoms, and ICT Infrastructure Supply Chains
- A Framework for G7 Collaboration on Digital Technical Standards
- A G7 Roadmap for Cooperation on Data Free Flow with Trust
- G7 Internet Safety Principles
- Deepening Cooperation on Digital Competition
- **A Framework for G7 Collaboration on Electronic Transferable Records**

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2021 ADVOCATING FOR A SOLID FOUNDATION

W3C®

Enable the use of multiple identity providers and enable choice for importers, exporters, banks on to leverage for which business scenario.

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ICC Rules and Practices for trade digitisation

TradeTrust

TradeTrust is a set of Governance & Legal Frameworks, Standards and future-ready Digital Infrastructure, all of which facilitates the interoperability of electronic trade documents.

dcsa

Digital Container shipping alliance members cover 70% of the container market in the world today. A newly released electronic bill of lading (containers) standard has been released for issuance and prep.

United Nations UNCITRAL

Model Law of Electronic Transferable records (UNCITRAL MLETR)

LEI GLOBAL LEGAL ENTITY IDENTIFIER FOUNDATION

Leveraging a international standard to enable platforms to have a consistent view on legal entity within business to business applications.

ISO

Need to ensure platforms use the same foundational standards for items like country codes, location, currency etc.

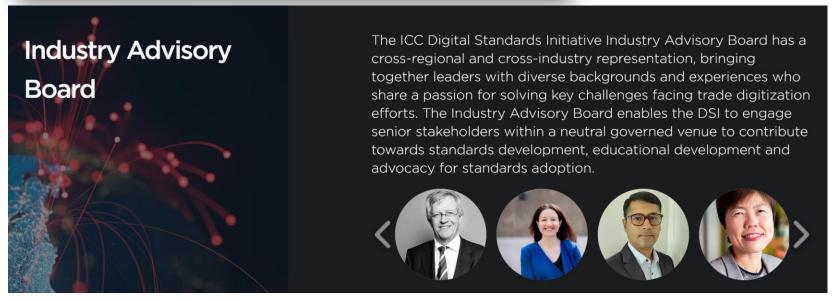**ICC** INTERNATIONAL CHAMBER OF COMMERCE

HARNESS POWER OF GLOBAL BUSINESS COMMUNITY

ICC announces formation of new Industry Advisory Board (IAB) to support the Digital Standards Initiative

News • Paris, 20/08/2021

ICC has today announced the formation of a new Industry Advisory Board (IAB) to support the growing mandate of the ICC Digital Standards Initiative (DSI). Gerard Hartsink has been appointed Chair of the Board.

IAB Members include strategic organizations such as GS1, WCO, IPCSA, SWIFT, GLEIF, BIMCO, FIATA, DCSA, Freight and logistics, Banks, Retailers and Commodity companies.

Industry Advisory Board

The ICC Digital Standards Initiative Industry Advisory Board has a cross-regional and cross-industry representation, bringing together leaders with diverse backgrounds and experiences who share a passion for solving key challenges facing trade digitization efforts. The Industry Advisory Board enables the DSI to engage senior stakeholders within a neutral governed venue to contribute towards standards development, educational development and advocacy for standards adoption.

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WHAT'S NEXT?

IDENTIFY PATHWAY TO ADOPTION
Work with internal teams to embed digitisation solutions and processes (e.g. eBL, eUCP) within the operating model. Provide feedback to evolve.

ADVOCATE LEGISLATIVE REFORM
Raise awareness and support for national adoption of the UNCITRAL Model Law on Electronic Transferable Records (MLETR).

COMMIT TO THE DIGITISATION JOURNEY
Commit funding and resources for capacity building both within the Bank and on the Client side.

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THANK YOU