

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.





2020 WAS A CHALLENGING YEAR



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.

TODAY WE ARE MORE EMPOWERED



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 can be used to enable trade.



United in solving the challenges

We have many international organisations now working together to solve trade digitisation challenges.



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.



KEY REQUIREMENTS FOR DIGITISATION

SITUATION TODAY

FINDING STANDARDS IS DIFFICULT

No single view of trade processes and standards.

OUTDATED REGULATION

Legal uncertainty regarding acceptance of digital trade documentation

PRIVATE LAW BARRIERS

Interoperability challenges in legal title management and liability frameworks

TRADE STANDARD ADOPTION GAPS

Limited clarity on foundational standards, limited activity to bridge standard gaps.

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 change.

INTEROPERABLE RULEBOOKS

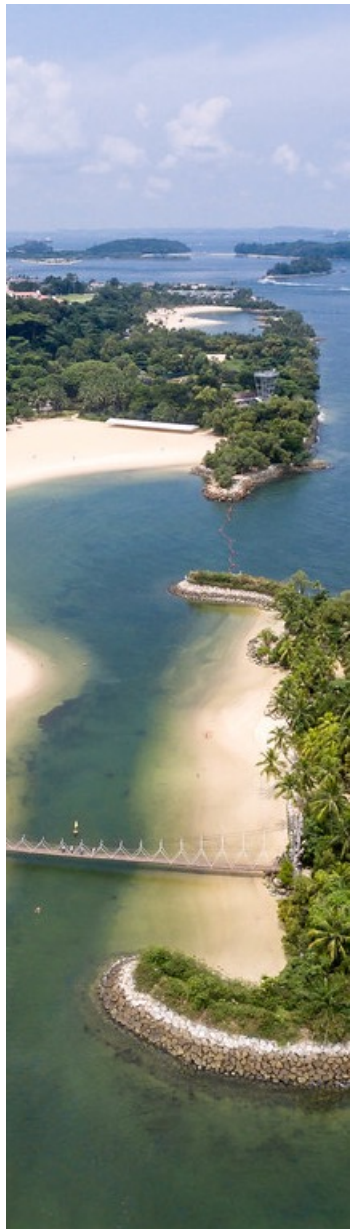
Draft digital terms and rules for title management and liability procedures.

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.



ADVOCATING FOR INTEROPERABILITY



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



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



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.



Model Law of Electronic Transferable records (UNCITRAL MLETR)



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



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

THANK YOU