

ICC 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.

20 August 2021



DIGITISATION 18 MONTHS IN REVIEW

BENT BUT NOT BROKEN

TRADE AND SUPPLY CHAIN PROVE MORE RESILIENT THAN IMAGINED

Faster pivot to digital. Great entrepreneurial opportunity As business embraced eCommerce and Collaboration platforms.

Increase in costs, delays and fraud related events due to more paper bottlenecks e.g. in BLs and LOI utilisation.

DIGITAL ISLANDS HINDRING SCALE

NO LACK OF TRADE DIGITISATION SOLUTION PROVIDERS BUT INTEROPERABILITY MISSING

Limited operating model embedment in organisations. No single view of available standards and educational options to digitisation trade outside of fintechs. Open vs closed standards.

% eBL issuance, after 22 years on this journey of digitisation title documentation.

NEW ERA OF RULES AND REGULATORY MODERNISATION

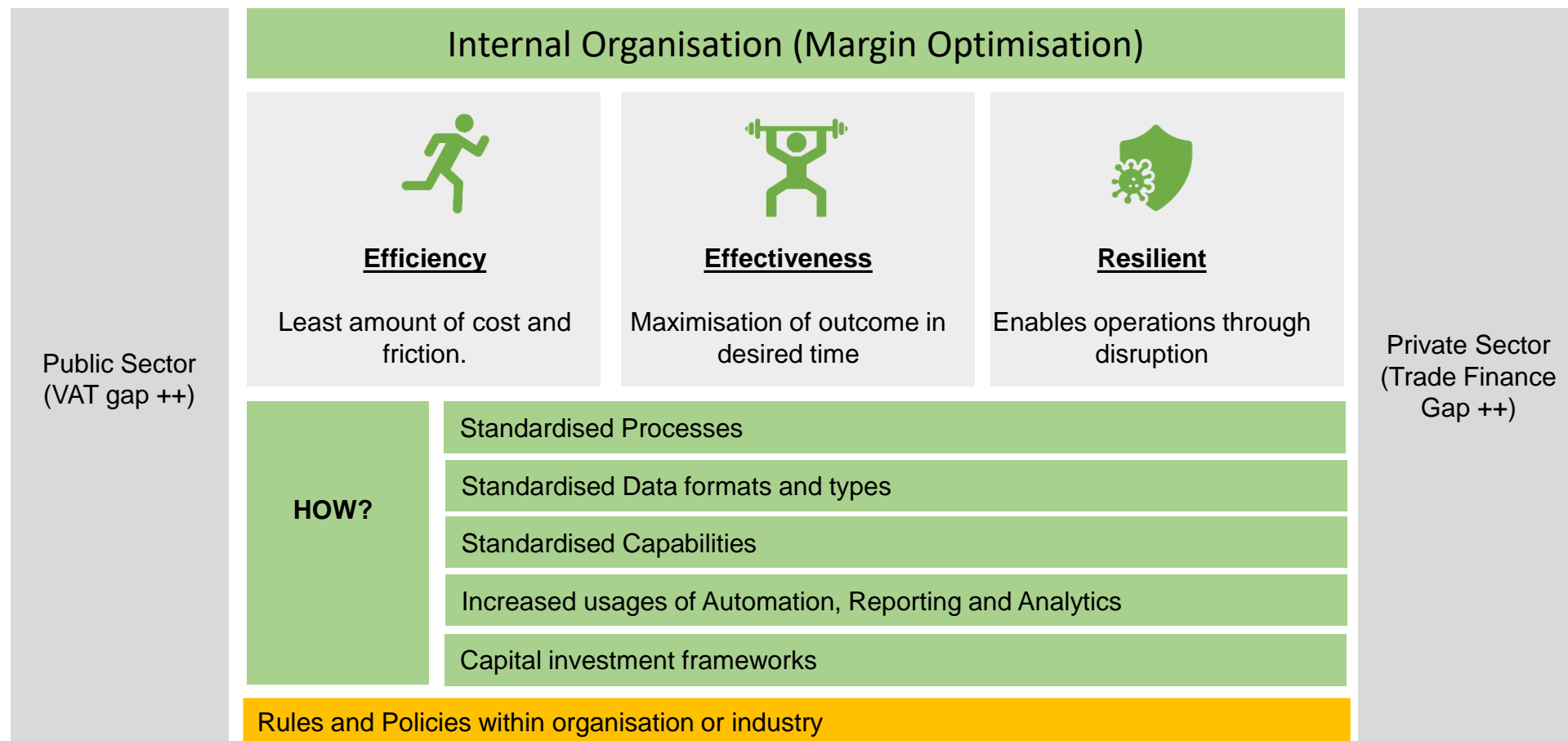
UNCITRAL MLETR WILL BECOME MAINSTREAMED

Legal uncertainty regarding acceptance of trade documentation is maturing.

New frameworks, rules and standards leveraging MLETR as a foundation will resolve some of the interoperability challenges that's delayed this transformation.



WHY STANDARDS ARE RELEVANT



FIVE CRITICAL PATH DELIVERABLES

Opportunity at hand

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OUTDATED REGULATION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.

Our 2021 Focus points

(Refresh to be announced end of November)

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. Work with intergovernmental organisations to further pursue MLETR adoption.

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

Advocate for the adoption of standards that enable distributed title management – and solve for singularity and control.

LASTLY | WHY 2021 IS DIFFERENT TO 2001

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1010

Uptake in tech
utilisation for
eCommerce and
Collaboration.



New Paradigm in
collaboration on
solving these
challenges



Achieving our
sustainability
objectives cannot
be done with
paper.



Closing the Trade
Finance Gap.
Stronger business
cases for change.



Closing the VAT
Gap