



# Digital Trade Standards and Simplified Trade Systems

# About The International Chamber Of Commerce

The International Chamber of Commerce (ICC) is the institutional representative of more than 45 million companies in over 100 countries. ICC's core mission is to make business work for everyone, every day, everywhere. Through a unique mix of advocacy, solutions and standard setting, we promote international trade, responsible business conduct and a global approach to regulation, in addition to providing market-leading dispute resolution services. Our members include many of the world's leading companies, SMEs, business associations and local chambers of commerce.

## **OUR MISSION**

We make business work for everyone, every day, everywhere.

## **OUR PURPOSE**

We enable business worldwide to secure peace, prosperity and opportunity for all.

# About ICC Digital Standards Initiative (DSI)

## Northern Star

The ICC Digital Standards Initiative (DSI) will work towards the ambitious aim of **establishing a globally harmonized, digitized trade environment** (also addressing disruptions experienced in the international supply chain during the COVID-19 crisis) as a result of the reliance of trade flows on paper documentation and diverging legal and technical standards.

## Principles



Re-use rather than  
recreate



**Engage standard-  
setting bodies**



Consider all approaches



**Accessible to all**



Enhance capacity

# Key challenges facing trade digitization efforts in 2021



**Lack of coherent standards for developers, executives and policymakers.**



**Legal uncertainty regarding the acceptance of digital trade documentation.**



**Platform rulebooks that hinder cross-platform title document exchange and utilization**



**Unclear requirements for foundational trade standards.**



**Insufficient standards to simplify blockchain and non-blockchain based integration.**

# Working with SDOs and other organizations on standards

A comprehensive overview of organizations that support the international supply chain with private legal rules and technical standards will be launched on the DSI website in Q1 2022. Websites, role of the organization, rulebooks available, technical standards and more.

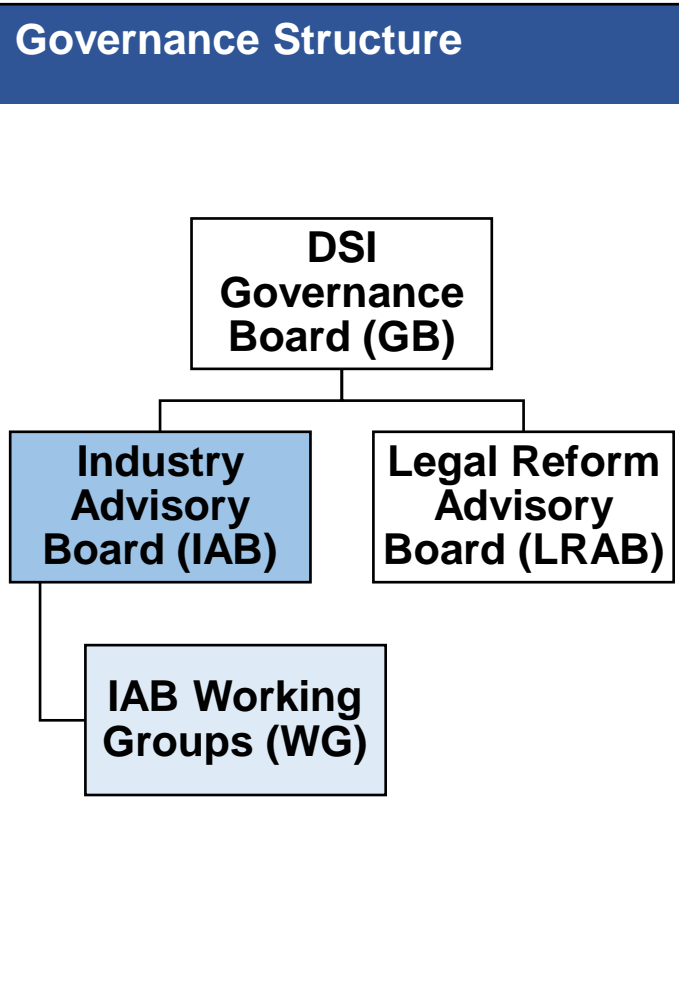
## Private



## Public



# Engaging stakeholders through Industry Advisory Board



## Role of the Industry Advisory Board

- ✓ Operates under the oversight of the DSI Governance Board (DSI GB), which sets the strategic direction for DSI.
- ✓ Enables the capability to engage senior stakeholders within a neutral governed venue to contribute towards standards development by SDO (Standard Development Organizations) partners and standard adoption for the international supply chain (B2B and B2G) and its finance.
- ✓ Has cross-regional, cross-industry representation in the IAB and its Working Groups (WGs)
- ✓ Approves the ToR of IAB WGs (and other committees) and takes care of the oversight of the WGs
- ✓ Encourages and supports further standardization for the B2B and B2G processes executed by the SDO involved or by ICC DSI if required
- ✓ Encourages the adoption of the DSI recommended standards

# Members of the 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.



# Capitalizing on growing momentum in legislative reform

## Example of Legislative Reform needed



Model Law on Electronic Transferable Records (MLETR) aims to enable the legal use of electronic transferable records (ETRs) e.g., bills of lading, bills of exchange, promissory notes and warehouse receipts, both domestically and across borders.

## Jurisdictions that adopted UNCITRAL Model Law on Electronic Transferable records (MLETR)



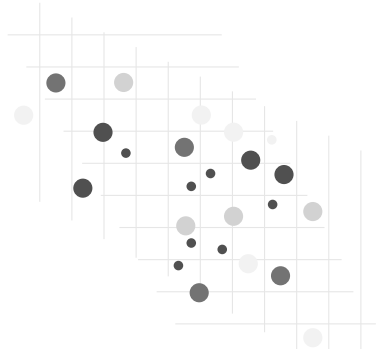
## Jurisdictions considering alignment (MLETR adoption or consistency)



The DSI Legal Reform Advisory Board (LRAB) has been formalized to provide a platform to engage and convene senior stakeholders, within a neutral governed venue, to contribute towards legal harmonization to create an enabling legal environment for digital trade.



# Five Foundational Pillars For Execution of the DSI program



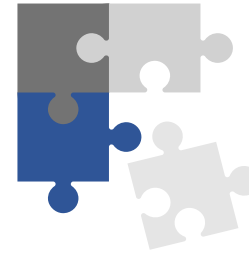
## Key Data Elements for Trade

Know your Customer/ Supplier/ Goods/ Vessel identity, Location data, ESG Reporting Data, payment, insurance & trade finance related data



## Key Trade Document types

CoO, Commercial Invoice (VAT), Warehouse Receipts, Packing Lists, Bills of Lading, Declaration Forms (Customs), Insurance Certificates, Customs Bonds, etc.



## Trusted Technology Environment

Verifiable Credentials, Authentication, Digital Signatures, Data exchange between supply chain actors (B2B, B2G, G2B).



## Modernized Rules for Trade

**Private sector:** EUCP, URDTT, P&I Rulebook adaptation to interoperable world. Preferential and non-preferential CoO rules. Technical standards for ETRs.

**Public sector:** MLETR  
MLES



## Seeding Digitization

**Private sector:** Business cases to drive adoption. Seeding adoption.

**Public sector:** Facilitate systems in Seaports, Airports and Land Border crossing points; Customs and other Gov agencies to address modern trade challenges.

**All stakeholders:** Education and Training, communications

# How this translates to the Five-year plan for the DSI program

## 2021 Focus points

### **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.

## 2022 Deliverables

### **FINDING STANDARDS SIMPLIFIED**

- Global Standard Map (Supply chain component part based)
- Educational Products
- Measure adoption

### **MLETR AWARENESS MAINSTREAMED**

- Legal reform board operationalised
- Efficiency improvements on MLETR advocacy
- 3 additional trade nations MLETR enabled.

### **RULEBOOKS, PRACTICES AND FRAMEWORKS**

- EUCP, URDTT and EURC
- CoO Rules
- Carrier rulebooks

### **DATA ELEMENTS AND DOCUMENT STANDARDS:**

- Identity standard translation framework
- Key standard data fields for trade defined
- Foundational ESG data elements defined
- CoO, WR, PL, EBL and Invoice standards harmonised.

### **INTEROPERABILITY ENABLEMENT**

- Business Cases for adoption
- API Standards for data exchange

## 2026 Ambition

### **STANDARDS UTILISATION IMPROVED:**

Solutions leverage foundational standards for trade related data and processes.

**MLETR ADOPTION IN PROMINENT TRADE ROUTES:** Functional equivalence for electronic records to their physical counterparts enabled in a minimum of 15 additional countries.

### **GLOBAL RULES FOR DIGITAL ENABLED:**

Rules and Practices enabling global trade processes to be digitised and leveraged in appropriate instruments and contracts.

### **DEMATERIALISATION:**

Standards enable the digitisation of end-to-end supply chain processes in a technology agnostic landscape among MLETR enabled trade corridors.

### **END-TO-END CONNECTIVITY**

Efficient and trusted exchange of information between ports, carriers, banks, border agencies, importers and exporters.



[www.dsi.iccwbo.org](http://www.dsi.iccwbo.org)

Thank you!

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