### WHY DO WE NEED A ROADMAP FOR DIGITISATION?

<table>
<thead>
<tr>
<th>WHY do we need a roadmap?</th>
<th>WHO is the target audience?</th>
<th>WHAT are we asking you to do?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aligns diverse stakeholders towards common vision</td>
<td>Lawmakers and policymakers</td>
<td>Promote the roadmap to align efforts</td>
</tr>
<tr>
<td>Provides clear lines of responsibility</td>
<td>International organisations</td>
<td>Update laws</td>
</tr>
<tr>
<td>Promotes a results driven approach</td>
<td>Standard setting bodies</td>
<td>Create interoperable digital standards</td>
</tr>
<tr>
<td></td>
<td>Industry experts from all trade sectors</td>
<td>Champion digital transformation within industry</td>
</tr>
</tbody>
</table>

[All stakeholders* are messengers]

*government, industry and key trade bodies such as ICC
HOW DO WE GET TO A DIGITAL FUTURE?

**TODAY**

- **HEAVILY PAPER-BASED PROCESSES**
  - Four billion documents circulating in the trade system

- **LIMITED ACCESS TO FINANCE**
  - US$1.5 trillion trade finance gap persists

- **OUTDATED LAWS**
  - Legal uncertainty regarding acceptance of digital trade documentation (eDocs), etc.

- **ABSENCE OF STANDARDS**
  - Lack of standardised wording and formatting

**NEXT FIVE YEARS**

- **WE NEED TO:**
  - **DIGITISE THE FLOW OF INFORMATION IN TRADE**
  - **REDUCE THE COST OF CAPITAL**
  - **UPDATE LAWS, REMOVE BARRIERS**
  - **DEVELOP DIGITAL STANDARDS**

**FUTURE**

- **AUTOMATION**
  - Faster, more efficient clearance processes – trade, reporting, Know Your Customer, customs

- **FINANCIAL INCLUSION**
  - Cheaper finance, SMEs benefitting from trade

- **ALIGNED LEGAL FRAMEWORKS**
  - Universal handling of electronic documentation, use of trusted data governance principles

- **INTEROPERABLE SYSTEMS**
  - Connected technology platforms, cross-border payments, verifiable goods, no digital islands

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<th>RESPONSIBLE PARTY</th>
<th>ACTIVITY</th>
</tr>
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<tbody>
<tr>
<td>Government</td>
<td>Implement commitments, review laws, identify and remove barriers, align to international best practice</td>
</tr>
<tr>
<td>ICC</td>
<td>Build consensus, align resources, connect initiatives</td>
</tr>
<tr>
<td>Industry</td>
<td>Upskill teams, digitize processes, integrate systems, pilot innovative technology solutions</td>
</tr>
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</table>

**WHAT ACTIVITIES GET US THERE?**

**LEGAL INFRASTRUCTURE**

**RULES AND STANDARDS**

**DIGITAL TRANSFORMATION**
## GOVERNMENT: 9 STEPS FOR UNLOCKING DIGITAL TRADE

### Update Legal Infrastructure

1. **Require all trade documentation to be digital**
   Align to UNCITRAL Model Law on Electronic Transferable Records

2. **Accept all digital import documentation**
   Accept verifiable electronic documents (or data) across all government departments

3. **Promote electronic single window**
   As a mechanism to standardise documents for import and export

### Simplify Bureaucracy

4. **Appoint a single digital champion**
   Single point of contact to coordinate across government departments

5. **Support the WTO ecommerce agreement**
   Advocate for an ambitious, inclusive outcome that provides a scalable environment for digital trade

6. **Work with regulators to reduce capital allocation for trade finance**
   Collaborate in building an evidence-based regulatory regime

### Fulfill Trade Obligations*

7. **Customs bureaucracy**
   Fulfill WTO Trade Facilitation Agreement obligations

8. **Food import safety**
   Digitise Sanitary and Phytosanitary documentation

9. **Data governance**
   Adhere to UN Norms of Responsible State Behaviour in Cyberspace, G20 data governance protocols

* Specific to signatories of these agreements only
**ICC: 7 STEPS FOR UNLOCKING DIGITAL TRADE**

**Prepare for New Technologies**
1. Develop and maintain an open set of smart industry contracts and automated rules
2. Choose trade corridors and industries with which to prioritise pilots

**Develop Rules and Standard**
3. Modernise digital rules and standards for traditional trade finance
4. Introduce new digital rules and standards for trade finance
5. Establish a repository of best practice
6. Build the Digital Standards Initiative

**Increase Collaboration with Non-Bank Stakeholders**
7. Establish a forum to allow for industry input into ongoing rules discussions
   - Including corporates, fintechs, shippers, insurers, alternative providers of trade finance, WCO, WTO, UNCITRAL, regulators
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<th>Participate in Digital Solutions</th>
<th>Pilot New Technologies</th>
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<tbody>
<tr>
<td>1. <strong>Documentation reform</strong></td>
<td>4. <strong>Participate in pilot projects</strong></td>
</tr>
<tr>
<td>2. <strong>Internal system updates</strong></td>
<td><strong>Test new solutions</strong></td>
</tr>
<tr>
<td>Update internal systems to</td>
<td>5. <strong>Deliver new solutions</strong></td>
</tr>
<tr>
<td>support digital documentation</td>
<td><strong>Provide solutions that are</strong></td>
</tr>
<tr>
<td>needed in the cross-border</td>
<td><strong>cheaper, faster, and more</strong></td>
</tr>
<tr>
<td>processes</td>
<td><strong>accessible for all</strong></td>
</tr>
<tr>
<td>3. <strong>System integration</strong></td>
<td><strong>stakeholders</strong></td>
</tr>
<tr>
<td>Integrate internal systems for</td>
<td></td>
</tr>
<tr>
<td>digital documents with those</td>
<td></td>
</tr>
<tr>
<td>used by customs, banks and</td>
<td></td>
</tr>
<tr>
<td>other parties</td>
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**INDUSTRY:** 5 STEPS FOR UNLOCKING DIGITAL TRADE
ABOUT THE INTERNATIONAL CHAMBER OF COMMERCE (ICC)
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.

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