

Roundtable
**Accelerating Benefits of Digital Trade Connectivity through Alignment of
Legal Framework and Interoperability Tools**

Co-organized by

Asia-Pacific Financial Forum (APFF)
APEC Business Advisory Council (ABAC)
Ministry of Digital Economy and Society (MDES)
The International Chamber of Commerce (ICC) Digital Standards Initiative (DSI)
Joint Standing Committee on Industry Commerce and Banking (JSCCIB)

Hosted by

The Thai Bankers' Association

Registration Link:

<https://shorturl.asia/T1a3A>

Meeting Document:

<https://drive.google.com/drive/folders/1F8oTOxr6ypx3WuryjS6DabchAqPU97J3?usp=sharing>

27 June 2023

[0900-1200](#) Russia (Moscow Standard Time)

[1300-1700](#) Indonesia (Western Indonesian Time)/Thailand/Viet Nam

[1400-1800](#) Brunei Darussalam/China/Hong Kong, China/Malaysia/The Philippines/Singapore/Chinese Taipei

[1500-1900](#) Japan/Korea

[1200-1600](#) Australia (Australian Eastern Daylight Time)/Papua New Guinea

[2100-0100](#) New Zealand

Promoting trade is the central concern of APEC, and the challenge today is how to enable its digitalization. This is critical for the region's continued economic growth and the wider participation of micro, small and medium enterprises in the regional integration process. For the financial sector, this is key to the digitalized and automated end-to-end processing of trade documents that are needed to lower the cost and speed up the process of providing working capital, both factors critical to MSMEs' wider participation in global supply chains.

Several ongoing initiatives are under way to help address this challenge, and tremendous progress could be achieved over the next few years. Among these are the ICC's Digital Standards Initiative and the work on legal framework reforms under international organizations like the Asian Development Bank, the World Bank and UNCITRAL. Within APEC, Japan, Singapore, Thailand, Australia and New Zealand have taken up the initiative to advance the digitalization of trade through a pilot project on standardization and digitalization of trade documents and continued development of domestic digital supply chain ecosystems.

Considering that APEC accounts for over 44 percent of total world trade, end-to-end digitalization of trade among its member economies can influence the rest of the world to move faster. Because it will lower costs and speed up the processing of trade documents, this will also have a profound impact on MSMEs' ability to access trade financing and participate more widely in global supply chains.

Lack of inter-operability of legal frameworks surrounding digital documents across jurisdictions poses a central challenge. Uncertainties over the validity of electronic documents related to acceptance of security or ownership across jurisdictions result in continued reliance on paper documents, including digital documents being re-transformed back into paper documents handled manually after crossing borders. In this context, alignment of legal frameworks with the UNCITRAL Model Law on Electronic Transferable Records (MLETR) will be an important step toward addressing this challenge.

This Roundtable will discuss possible ways forward for economies to drive alignment of their legal frameworks with MLETR, enable cross-border trade participants to leverage legal reforms in accelerating the process of trade digitalization, and identify supporting measures and initiatives. In particular, it will discuss the role that APEC can play, in collaboration with the private sector to provide a forum for promoting expanded and more active participation by member economies in this initiative and enable them to reap the benefits of digital trade connectivity through legal reforms and effective utilization of interoperability tools.

AGENDA

(Times displayed are Thailand Time)

13:00-13:20

OPENING SESSION

Welcome Remarks

Mr. Hiroshi Nakaso, Chair, Finance Task Force (FTF), ABAC Japan Member; and
Chairman of the Daiwa Institute of Research

Opening Remarks

Mr. Payong Srivanich, Chairman of Thai Bankers' Association and Chairman of the
Joint Committee of Commerce Industry and Banking

13:20 – 13:45

Honorable Keynote Speaker

1. Mr. Wisit Wisitsora-At, Permanent Secretary, Ministry of Digital Economy and Society
2. Tan Sri Dr. Rebecca Sta. Maria, Executive Director, APEC Secretariat (confirmed via VTR)

13:45 – 14:45

SESSION 1: MLETR: from legislation to implementation

The discussion offers an overview of the Model Law on Electronic Transferable Records and the challenges and opportunities in its implementation in the Asian economic context.

Moderator: Ms. Sawanee Sethsathira, Principal, Baker & McKenzie

SPEAKERS

1. Ms. Athita Komindr, Head of UNCITRAL Regional Centre for Asia and the Pacific
2. Mr. Sin Yong LOH, Director, TradeTrust, Sectoral Transformation Group, IMDA
3. Dr. Chaichana Mitrpant, Executive Director, Electronic Transactions Development Agency (EDTA)

14:45-16:00

SESSION 2: Electronic Transferable Record Law to Drive Trade and Supply Chain Digitalization in the Private Sector

This session will discuss the role of MLETR and its equivalents to accelerate digital trade globally, specially focusing on the private sector experience. Live cases will be used to illustrate the potential to mobilize the private sector to greater action.

Moderator: Ms. Parnkae Nandavisai, Subject Matter Expert – Trade Digitization, Thai Bankers' Association

Speakers:

1. Mr. Dominique Willems, Head of Public Affairs, Digital Container Shipping Association
2. Dr. Stephane Graber, FIATA International Federation of Freight Forwarders Associations
3. Mr. Techa Boonyachai, Vice-Chairman, Thai National Shippers' Council
4. Mr. Phattharaphon Ratanasuvan, Senior Vice President, Bangkok Bank Public Company Limited

16:00-16:55

SESSION 3: Recommendations to APEC & ASEAN

This session will gather the recommendations to APEC on actions to accelerate the benefits of digital trade connectivity through alignment of Legal Framework and utilization of Interoperability Tools

Moderator: Ms. Pamela Mar, ICC DSI

Speakers:

1. Mr. Andre Wirjo, Analyst of Policy Support Unit, APEC Secretariat
2. Mr. Steven Beck, Head of Trade Finance, Asian Development Bank
3. Dr. J.C. Parreñas, Coordinator of Financial Task Forces and Asian - Pacific Financial Forum, APEC Business Advisory Council 2023 (ABAC)
4. Mr. Takayuki HIMENO, Senior Consultant, Digital Transformation Unit/Global Business Unit, Mitsubishi Research Institute, INC.

16:55 – 17:00

CLOSING SESSION

Closing Remarks

Mr. Kobsak Duangdee, Chair, Asia-Pacific Financial Forum; ABAC Thailand Member; and Secretary General, Thai Bankers' Association