

Problem Statement Template for Demand Drivers / Consumers (Electronic Bill of Lading)

Items	Details
Name of Company	Knowledge International Strategy Systems Pte Ltd (KISS)
Cargo / Shipping Segment	<ul style="list-style-type: none"> • KISS was incorporated in 2010 with a view to address inefficiencies in trading and build on the group’s knowledge, resources and has been a GTP member company since inception. • Bulk as well as container Shipments (Coal, Metals, Minerals & Ores and Softs & Agri)
Problem Statement / Pain points	<p>Share something about today’s landscape as a stocktake and why doesn’t it work for you</p> <ul style="list-style-type: none"> • Over last 10 years, KISS has built global network of trading counterparts specially in key footprint markets of Singapore, India, China, Indonesia, Australia, South Africa, Chile, Laos and Vietnam. • Over the years KISS has seen very similar inefficiencies exist in most markets and trading corridors despite sporadic digitisation efforts by solutions like essDocs, Bolero etc with biggest challenge being their closed loop utility and lack of interoperability. • Even after over a century of mature international trade an optimum solution for issuing, handling, transferring, sharing of trade documents including title documents is yet to be found. Physical trade documents pose a great risk including fraudulent, duplicate trades and transit time impacting working capital cycles of especially small and medium enterprises. At times vessel arrives before the documents reaches the destination port which causes delays, detention and demurrage. • Legal landscape is yet to catch up to some of the innovative solutions available.
Solution required	<p>Share what you need as a base for solution providers to consider when proposing solutions that are catered to your needs</p> <ul style="list-style-type: none"> • Creating and processing documents digitally. Creation of immutable, verifiable and transferable documents over blockchain. • Transferring the title of cargo through the endorsement chain where participants are varied and use multiple platforms • Conversion of Physical BL to eBL and vice-versa. • Collaborative workspace for trading companies to interact with counterparts including other traders/ consignees/ logistic providers. A flexible internal document management system with customisable workflows to cater to Work-from-home requirements prevailing currently. • A system that can deliver ESG framework across the supply chain participants. A compliant system that links to banks and other FI requirements
Support required	<p>What do you need support on?</p> <ul style="list-style-type: none"> • End-to-end visibility on trade transactions and physical supply chain. A compliant system that links to banks and other FI requirements • An AI based KYC and Anti-money laundering module for counterparty due diligence. A system that can deliver ESG framework across the supply chain participants. • Full transactions of trade should take place on a secured platform accepted globally. Flexibility and interoperability. Seamless conversion of eBL to physical BL.
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