

ANNEX B

MPA-SINGAPORE CUSTOMS-SINGAPORE SHIPPING ASSOCIATION (SSA) MOU ON DIGITALISATION OF TRADE AND MARITIME DOCUMENTATION IN THE INDUSTRY

Under the 3-way MOU between MPA, Singapore Customs and SSA, the parties will jointly look into the digitalisation of trade and maritime documentation in the industry. Through this collaboration, the parties aim to promote digitalisation, by showcasing the value gained through productivity, time and cost savings. The focus areas of this MOU will include:

1. Collaboration with multiple industry stakeholders to digitalise the documentation required across the maritime industry.
2. Leveraging suitable technologies such as distributed ledger technology to achieve greater assurance of trust and integrity of the shipping documentation passing through the supply chain players
3. Development of standards for the digitalisation of maritime-related documentation with industry partners.

MPA, Singapore Customs and SSA, together with the partners in the maritime industry will work closely together to identify and prioritise relevant maritime-related documentation for digitalisation and one such key document is the bill of lading (“-BL”).

Mr. Ho Chee Pong, Director-General, Singapore Customs, said, “The MOU signifies Singapore Customs’ commitment in working with the public and private sectors to enhance cross-border trade efficiency and facilitate more seamless data exchange. Implemented through the National Trade Platform, the initiative to digitalise the BL will leverage technology to bring about greater convenience to maritime industry players and productivity gains for businesses. Singapore Customs is excited to embark on the digital transformation journey with our maritime partners and to realise the vision of the Sea Transport Industry Transformation Map.”

“The shipping industry is currently very paper-intensive involving many sets of documents to be delivered to various agencies for approvals and clearance. The electronic bill of lading (e-BL) will be a boon to the shipping industry as it significantly reduces the amount of physical copies. More importantly efficiency and productivity improve as e-BL can be sent electronically, cutting down the need to print and time to deliver these documents. Also with the advent of new technology, e-BLs can also offer better protection against fraud than conventional hardcopy,” said Mr Esben Poulsson, President of SSA.

Working groups will be established to map out the details of the relevant processes and documents that have been identified for digitalisation. MPA and Singapore Customs, together with SSA will identify the corresponding industry standards of the

documents, as well as drive the development of a supporting legal and governance framework.

The outcome of the digitalisation efforts of the BL will be implemented through the National Trade Platform to leverage the efforts to reach out to the wider trade and supply chain community to promote the adoption of eBL.