



TRADETRUST

Spotlight

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HOW HAS USING TRADETRUST CHANGED THE WAY YOU HANDLE TRADE DOCUMENTATION, AND WHAT BENEFITS HAVE YOU SEEN IN TERMS OF TRANSACTION SPEED AND TRANSPARENCY?

Using TradeTrust has significantly transformed the way we handle trade documentation. By transitioning to electronic bills of lading (eBL), we've moved away from the cumbersome paper-based processes. One of the biggest benefits we've seen is the increased speed of transactions, allowing documentation to be completed in hours instead of weeks. We no longer need to wait for physical documents to be couriered, which has significantly reduced the time taken. The digital system also allows for enhanced transparency as we have real-time access to shipment data, thus improving visibility across our entire supply chain. This level of visibility also reduces the chances of errors, fraud, or disputes, making the entire trading process more reliable and transparent.

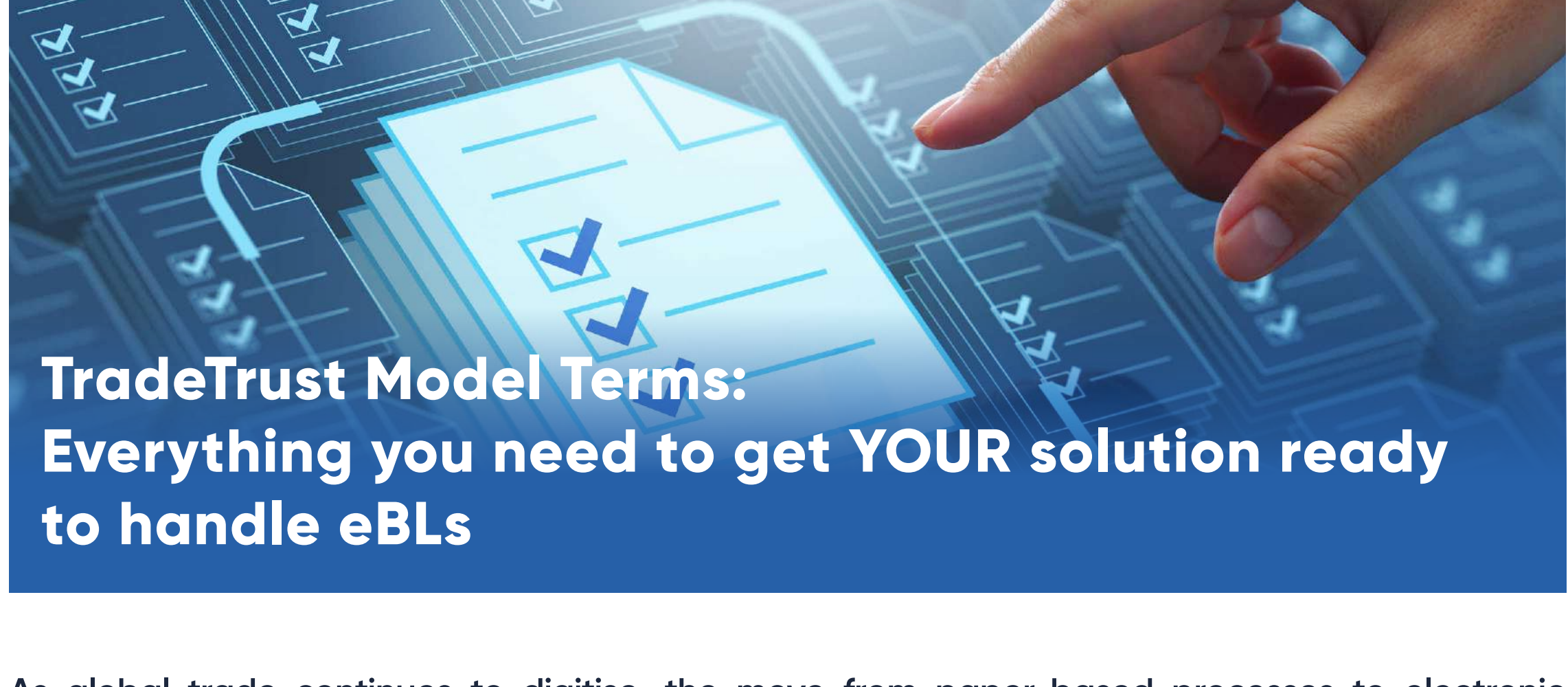
WHAT ARE THE KEY FACTORS THAT WOULD ENCOURAGE WIDER ADOPTION OF DIGITAL TRADE DOCUMENTS AMONG TRADERS?

For wider adoption of digital trade documents like eBLs, it's essential to create a comprehensive ecosystem where all stakeholders – vendors, suppliers, customers, banks, and shipping lines – actively participate. This collaborative framework ensures trust and standardised processes. Since adoption is currently limited, educating and incentivising relevant parties is crucial, along with regulatory support and industry-wide initiatives that promote electronic alternatives to paper-based Bill of Ladings.

LATEST TRADETRUST-ENABLED TRANSACTION: A SEAMLESS, CRYPTOLESS DIGITAL TRANSACTION BETWEEN CHINA AND SINGAPORE

Enabled by TradeTrust, COFCO and Yit Hong successfully completed the world's first interoperable digital Documents against Payment (D/P) transaction using electronic Bills of Lading (eBLs). Supported by major banks including BOC, ICBC, DBS, and UOB, alongside carriers PIL and digital platforms AEOTrade and SGTraDex, this live transaction reduced document processing from weeks to minutes, enhancing security and efficiency in cross-border trade between China and Singapore.

This project marks another achievement in Beijing-Singapore digital economy collaboration, introducing a novel interoperable trade finance model for international trade and financial services, paving the way for business-as-usual digital operations.



TradeTrust Model Terms:

Everything you need to get YOUR solution ready to handle eBLs

As global trade continues to digitise, the move from paper-based processes to electronic transferable trade documentation requires a robust legal framework to ensure trust, security, and interoperability across platforms. One key milestone in this journey is the development of the TradeTrust Model Terms, a set of model legal provisions designed to support the use of Electronic Transferable Records (ETRs) such as electronic Bills of Lading (eBLs). The TradeTrust Model Terms serve as an essential complement to the technical framework, helping ensure the legal effectiveness of digital documents across jurisdictions.

Collaboration with Legal Experts

IMDA engaged Watson Farley & Williams LLP (WFW)—a global law firm with deep expertise in maritime and trade law—to develop the TradeTrust Model Terms and Guidance Notes. These resources are tailored primarily for TradeTrust eBL adopters such as Business Service Providers (BSPs) and System Owners, but the legal structure and principles can also be adapted to support other ETRs, including:

- Electronic Promissory Notes (ePNs)
- Electronic Bills of Exchange (eBoEs)
- Electronic Warehouse Receipts (eWRs)
- Future instruments aligned with the Model Law on Electronic Transferable Records (MLETR)

How the Model Terms Help TradeTrust Adopters

The TradeTrust Model Terms are more than just a legal reference. They can serve multiple strategic purposes for adopters:

- IG P&I Club Approvals:** The Model Terms may facilitate applications for eBL system approvals to the International Group of P&I Clubs (IG), which requires clear legal T&Cs for granting insurance cover on eBLs.
- Legal Alignment:** They support alignment on key legal aspects such as interoperability, dispute resolution, and governing law—elements critical for cross-border trade processes.

Structure of the TradeTrust Model Terms

The Model Terms are divided into three key sections:

- Part A – Definitions:** Establishes precise legal definitions used throughout the Model Terms.
- Part B – Terms for User Agreements:** Outlines key legal clauses to be embedded in platform user agreements, addressing:
 - Clausing of eBLs
 - Rejection mechanisms
 - Switch-to-paper procedures
 - Surrender and accomplishment
 - Liability
 - Governing law and dispute resolution
- Part C – eBL Provisions:** Legal terms that must be included in any TradeTrust eBL that is governed by a law aligned with the MLETR.

*Note: These terms serve as a baseline reference, not meant as a comprehensive set of contractual clauses for BSPs.

Guidance Notes: Supporting Implementation

Accompanying the Model Terms are the Guidance Notes, which provide:

- Contextual background
- Practical implementation tips
- Clarifications on legal interpretations

These systems aim to help adopters understand and effectively implement the Model Terms in their systems and user contracts.

View the full Model Terms and Guidance Notes:

- Model Terms
- Guidance Notes

Important Disclaimer
The Model Terms and Guidance Notes are reference materials only and do not constitute legal advice. IMDA is not a party to any contracts formed using these materials. Stakeholders are strongly advised to consult their own legal advisors to tailor the terms to their specific needs and legal environments.

TradeTrust Appreciation Day 2025



TradeTrust's Appreciation Day 2025 marked an important milestone in our ongoing efforts to advance the digital transformation of global supply chains. This event saw industry leaders, legal experts, and key stakeholders discussing the growing importance of secure, legally recognised digital trade solutions in today's global trading landscape.

The theme of this year's event is the pivotal role of the International Group of Protection & Indemnity Clubs (IG) Approval on electronic Bills of Lading (eBLs). Our participants engaged in insightful presentations and panel discussions about the benefits, such as increased legal certainty and reduced risk for businesses, as well as reaffirmed the importance of the MLETR and ICC DSI's Reliability Assessment Frameworks in addressing industry challenges.

We are grateful to work alongside partners and stakeholders to foster industry-wide collaborations and innovation as we create a more seamless, secure, and legally assured trade ecosystem.

Watch the highlights and key takeaways from the event.

Hear from our partners about the future of TradeTrust and how we can advance efficient, secure, and legal digital trade together!



CATCH EPISODE 4 OF THE TRADETRUST PODCAST

A podcast series launched by IMDA's TradeTrust featuring Thought Leaders' views and opinions on Trade Digitalisation. Experts from the industry were invited to cover a diverse range of perspectives on the topic. This episode of the podcast discusses the challenges of blockchain technology and STABILITY's solution of creating a cryptoless, tokenless, and feeless public blockchain tailored for the industry.

Special Guests for Episode 4: STABILITY (Julian Brabon, CEO and Klay Nichol, COO)

TECH UPDATES

Introducing Our New Document Gallery

Preview Available: Upgraded Reference Implementation
Key Enhancements:

- Modular, flexible layout
- Clearer display of filename, issuer, and action buttons
- More intuitive and accessible navigation

Experience our new reference implementation design

Coming Soon: New Document Gallery

Get ready to explore our curated gallery of real-world documents that showcase how TradeTrust can be applied across industries. This practical showcase will make it easier to visualize your own implementation possibilities. Stay tuned for the launch in June!

About TradeTrust

TradeTrust: Connecting governments and businesses for cross-border trade

World's first live Electronic Transferable Record (ETR) cross-border trade through TradeTrust

Discover how TradeTrust lets you create, exchange, verify, and transfer ownership of digitised documents securely.

Hear from ExxonMobil and Bunkerchain as they share their experiences and benefits of going digital in cross-border trade with TradeTrust.