

Making Thai-UK trade cheaper, faster and simpler





Foreword

The British Embassy Bangkok has been delighted to support the International Chamber of Commerce United Kingdom (ICC UK), the ICC UK's Centre for Digital Trade and Innovation (C4DTI), the Centre for Applied Sustainable Transition Law (CASTL), and Thailand's Electronic Transactions Development Agency (ETDA) in the delivery of this excellent project on how we can make trade between the UK and Thailand cheaper, faster, simpler, and more environmentally-friendly through digital technologies.

Thailand is Southeast Asia's second largest economy. It is home to a thriving hotspot of innovation and the country has long championed the advancement, adoption, and promotion of digital trade across the region. Thailand's outstanding efforts to do so through its blockchain-based National Digital Trade Platform (NDTP) is already transforming how countries across the globe can harness digital technologies to accelerate trade processes and improve access to trade finance for small and medium enterprises (SMEs) — and the UK was delighted to support this project by sponsoring a comprehensive feasibility study on digital trade connectivity in the ASEAN region.

But with an estimated four billion paper-based trade documents in circulation across the globe and up to twenty-seven paper documents required



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for a typical transaction, the UK and Thailand have much to gain from working together to reduce the costs, complexities, and environmental impacts of international trade through digitalisation and the adoption of electronic transferable records (ETRs).

This cooperation is not only beneficial for our pioneering UK and Thai businesses looking to trade with one another, but also to achieve our shared ambition of implementing the United Nations Commission on International Trade Law (UNCITRAL) Model Law on Electronic Transferable Records (MLETR) 2017. By bringing international trade law into the twenty-first century through these legal reforms, these changes are projected to generate an **eighty percent** cut in trade transaction costs, a **seventy-five reduction** in processing time, and a **fifty-percent** cut in the trade finance gap — saving the global economy up to **\$1.7 trillion**.

Like Thailand, the UK is committed to driving global economic growth through the advancement and adoption of digital trade — a priority that we helped pioneer during our G7 Presidency in 2021. We are also proud to be the first nation in the G7 set to adopt legislation focused specifically on digital trade through our Electronic Documents Bill and are therefore delighted to share the unique insights that we gained through this report as Thailand works to implement its updated Electronic Transactions Act B.E. 2544 (2001).

I hope that this report sets a strong foundation through which the UK and Thailand can continue to deepen our cooperation digital trade — including through the potential pilot projects proposed in this report.

I would like to congratulate the ICC UK, C4DTI, CASTL, and ETDA teams on this excellent project and look forward to seeing what more we can achieve in the months and years to come.



Mark Gooding OBE
His Majesty's
Ambassador to the
Kingdom of Thailand

Foreword

The UK Department for Business & Trade's March 2023 trade and investment factsheets state that total UK-Thai trade in goods and services (exports plus imports) was £5.7 billion in current prices, in the four quarters to the end of Q3 2022. An increase of 21.1% or £988 million from the four quarters to the end of Q3 2021. Of this £5.7 billion, it is evident that to boost up the economy and add value to GDP, Thailand needs to promote and facilitate cross-border trade and make it more convenient and secure. The Thai government has been working on the legal instruments to cope with the pandemic, political instability, especially the increasing of digital disruption which affects digital trade around the world.

Since 2001, Thailand has been implementing the Electronic Transactions Act (ETA) for legal recognition of electronic transactions in public and private sectors and has continually revising it. In 2021, Thailand had revised the Act by adding the principle of the electronic transferable records or what we called 'ETR' to harmonize law, up to date legal instrument, and to promote fairness and competition as well as to protect consumers in digital markets. It is significantly important for Thailand to work on laws and regulations to adopt the principle of the United Nations Commission on International Trade Law (UNCITRAL) Model Law on Electronic Transferable Records (MLETR) 2017, covering the legal recognition of ETR, the requirement of ETR, the replacement of a transferable document with an electronic transferable record, the endorsement and control of ETR.

To build a suitable ecosystem for the electronic transactions in Thailand, therefore, the Thai Government had also provided other regulations such as Digitalization of Public Administration and Services Delivery Act, 2019, and the Act on Carrying Out of Public Service via Electronic Means, 2022, to encourage government agencies to embrace electronic processes and provide an electronic channel for the public to communicate across the government agencies to be able to receive services. Not only the laws and regulations provided by the Thai Government but also frameworks such as e-signature, e-document and Digital ID provided for both government agencies and private sectors to understand how to operate and offer digital services.

This project is not only beneficial the UK and Thailand public agencies and private sectors to do trade with one another, but it is also bringing stakeholders together to make an input through workshop sessions. Additionally, ETDA is open to the public through public hearing consulting with the expert from various department in accordance with the standards, guidelines, and necessary regulatory criteria that result in guidelines for proper practice to find recommended solutions to enable a clearer vision of the digital future to facilitate digital trade cross-border and make it accessible and feasible. It is a great opportunity to see all sectors involved during this process and keen to learn, explore, work together and optimistic to achieve our shared ambition.



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The Electronic Transactions Development Agency (ETDA), under the Ministry of Digital Economy and Society of Thailand, has been honoured to support the British Embassy Bangkok, the International Chamber of Commerce, United Kingdom, the Centre for Digital Trade and Innovation (C4DTI),

and the Centre for Applied Sustainable Transition Law (CASTL), in the delivery of this remarkable project. Our goal is to highlight the significance of the digital trade economy and implement best practices and guidelines to identify effective solutions that can facilitate cross-border digital trade. Our ultimate objective is to enhance the digital economy's contribution to the GDP and improve Thailand's competitiveness in a rapidly evolving world. This approach will equip us to adapt to changes and stay prepared for the future.



Dr Sak Segkhoonthod
Advisor and Acting
Deputy Executive
Director, ETDA



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Abbreviations

ASEAN	Association of Southeast Asian Nations
C4DTI	Centre for Digital Trade and Innovation
DBT	Department for Business and Trade (formerly DIT), UK
DCMS	Department for Digital, Culture, Media and Sport, UK
DEAs	Digital Economy Agreements
DEPA	Digital Economy Partnership Agreement
DGA	Digital Government Development Agency (Thailand Public Organisation)
DIT	UK Department for International Trade
DSI	Digital Standards Initiative
DSIT	Department for Science, Innovation and Technology, UK
ETDA	Electronic Transactions Development Agency
ETRs	Electronic Transferrable Records (this includes all commercial trade documents)

FCDO	Foreign, Commonwealth and Development Office, UK
FTAs	Free Trade Agreements
GLIEF	Global Legal Entity Identifier
ICC	International Chamber of Commerce
IMDA	Infocomm Media Development Authority
LEI	Legal Entity Identifier
MLETR	UNCITRAL Model Law on Electronic Transferable Records
NDTP	National Digital Trade Platform
SDGs	Sustainable Development Goals
SMEs	Small Medium Sized Enterprises
UNCITRAL	United Nations Commission on International Trade Law
URDTT	Uniform Rules on Digital Trade
WTO	World Trade Organization



Action plan

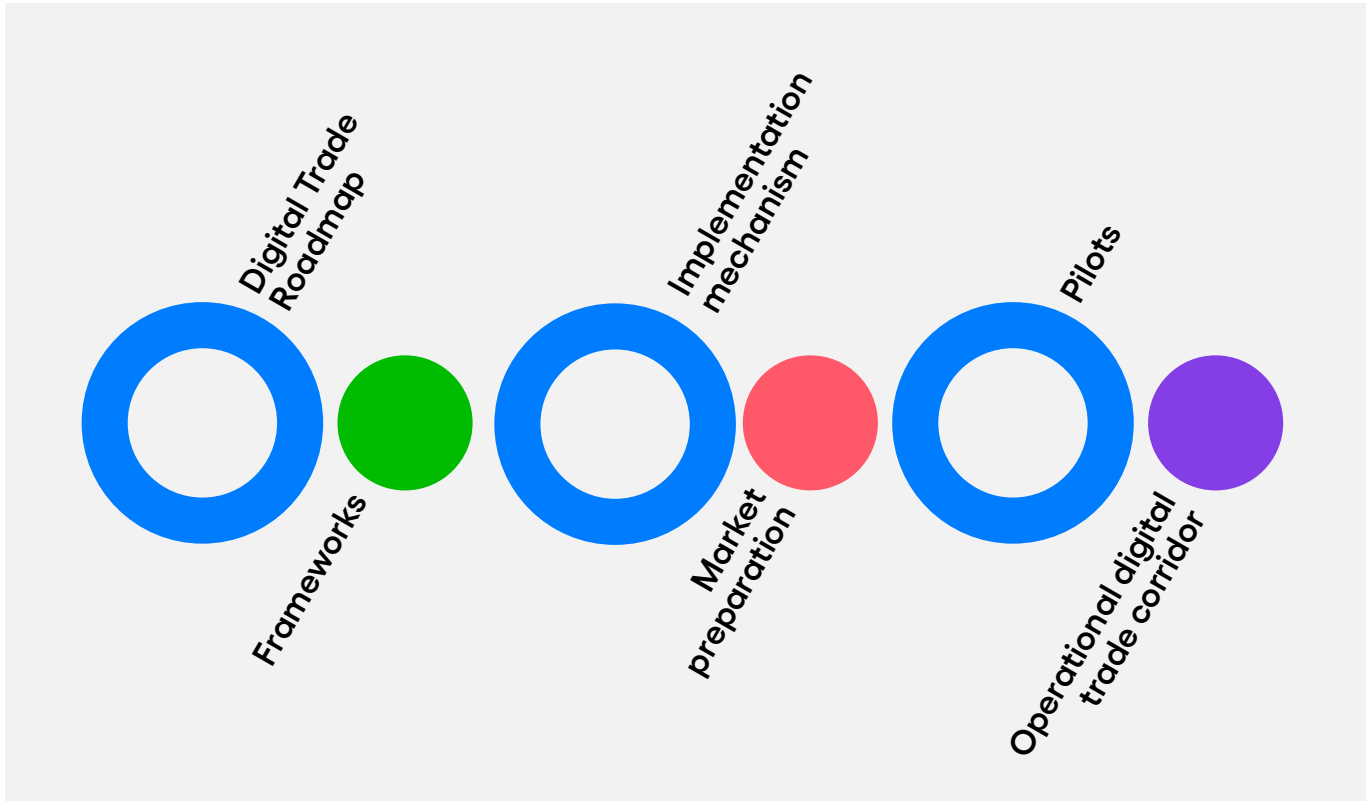


Digitalising trade will cut the cost and complexity of trade, enable more businesses to engage in the system and open up more opportunities for economic growth. Below is a practical action plan that will deliver a fully digital trade corridor between Thailand and the UK.

1 Align systems to international interoperability frameworks	2 Prepare the market	3 Test systems and platforms
<p>Establish a legal environment that underpins and enables paperless trade Align Thai law to the UNCITRAL Model Law on Electronic Transferable Records and adopt the UK Electronic Trade Documents Bill.</p> <p>Promote open, interoperable trade systems agnostic to technology Future-proof systems design by building in interoperable legal, rules and standards frameworks.</p> <p>Identify an impartial implementation mechanism A forum able to coordinate and convene public and private sectors to accelerate the adoption of interoperable rules and standard frameworks.</p> <p>Establish collaborative relationships with the international community Work with the ICC Digital Standards Initiative to develop and share best practice.</p>	<p>Communicate to the market Deliver consistent, simple messaging to promote the benefits of digital trade</p> <p>Build the business case Prove to industry that the transition to digital trade will deliver a cheaper, faster and simpler trade system.</p> <p>Develop a strategy that builds momentum in the shortest timeframe possible Explore a 'Queen Bee' approach and target sectors shipping the largest value and volume of trade.</p> <p>Scale up the adoption and utilization of legal entity identifiers Ensure digital identity utilisation is built into systems from the outset.</p> <p>Skill up workforces Foster dialogue with the education sector to address skills gaps and integrate digital trade frameworks into curriculums.</p>	<p>Set a clear timeframe for Thai-UK interoperability pilots to be delivered Prepare the ground for pre-legislation and post-legislation testing of digital systems.</p>



The project




The objective of the project was to create a forum for dialogue and knowledge exchange between key stakeholders from both the private and public sectors in the UK and Thailand to promote international best practice and a fully interoperable digital trade corridor between Thailand and the UK.

The project consisted of three workshops focusing on the trade digitalization landscape and international interoperability frameworks, pre-legislation market preparation and post-legislation implementation.

This report is set out in three sections, reflecting the three workshop themes. It does not act as a full summary of the dialogue. Rather it seeks to collate expert inputs, and useful resources and provide a reference tool and action plan for all stakeholders. Because this is a practitioner-led initiative, we have not referenced all reports mentioned.



The framework



1



ICC Digital Standards Initiative (DSI)

In 2020, the DSI was launched by ICC, the Asia Development Bank, World Trade Organization and Enterprise Singapore to provide a convening mechanism to coordinate the digitalisation of world trade. DSI has two overarching functions; to coordinate the global campaign to remove legal barriers, align legal systems and work with standards bodies and international institutions to align standards frameworks.

The DSI has set an ambition to digitalise 60–80% of world trade by 2026. This includes removing legal barriers, aligning legal frameworks to the UNCITRAL Model Law on Electronic Transferable Records (MLETR) and providing common interoperable standards to enable platforms and systems to connect and trade information to flow unhindered. Removing legal barriers and standardizing trade information will also address up to 50% of the global trade finance gap of \$1.7 trillion.

The broad aims of the DSI are to:

Make trade safer, cheaper and more secure.

Enable transparency, agility and resilience in supply chains.

Lower costs to serve and bridge a persistent trade finance gap.

Mitigate the potential for fraud, regulatory non-compliance, and illicit trade.

Improve sustainability in trade and trade finance.

Provide access to new forms of metadata throughout supply chains, further enabling industries to measure and course-correct their progress towards the UN SDGs.

 [Digital Standards Initiative](#)



Digital Trade Roadmap

The Roadmap, first published in 2017, provides a simple communication tool for policy and decision makers to understand what the future looks like, identify what is hampering progress (barriers) and where action needs to be taken.

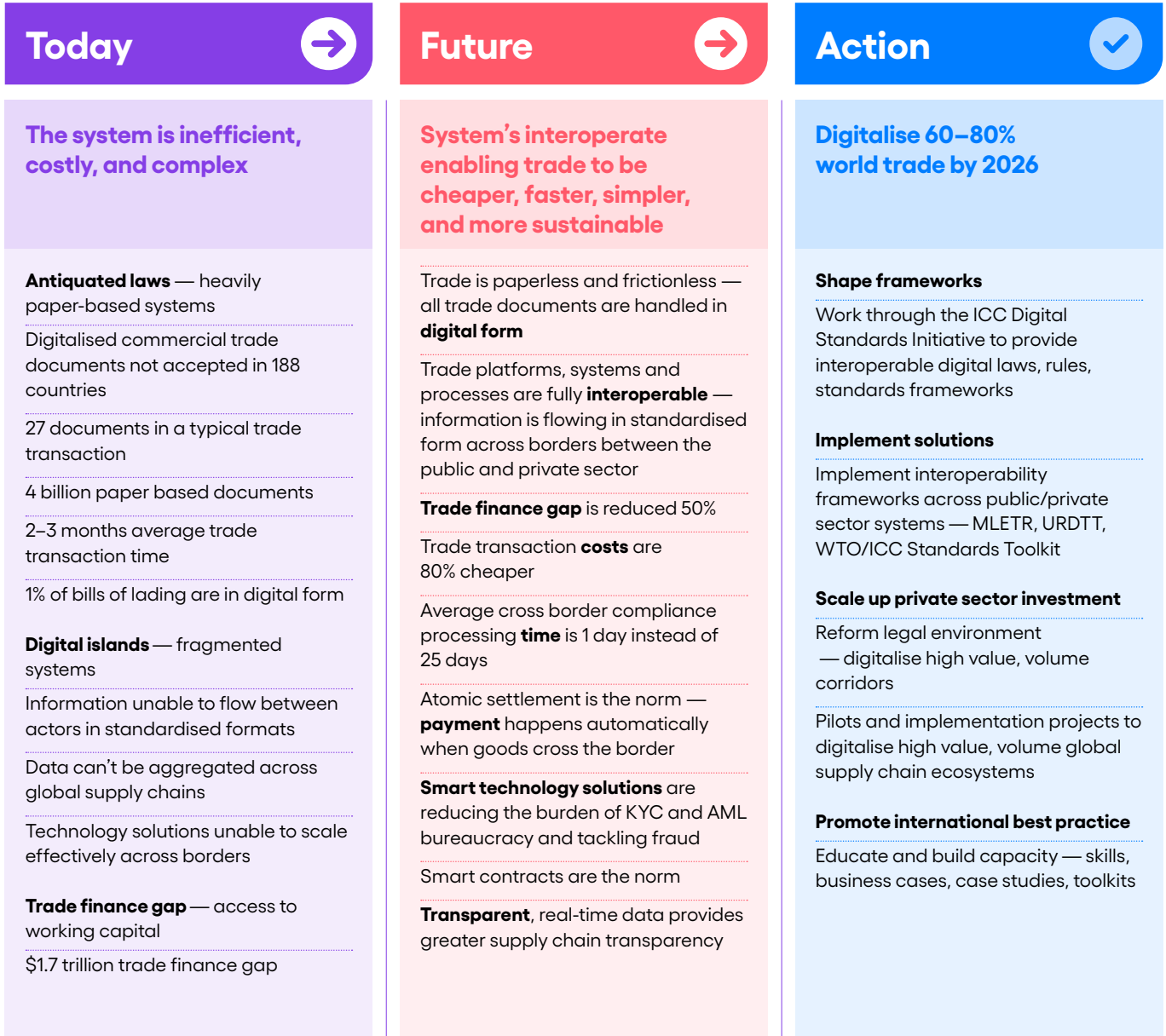


Diagram 1: Digital Trade Map, UK Centre for Digital Trade and Innovation

While the removal of legal barriers by government and the establishment of common standards frameworks are necessary conditions for the increase in digital trade, they are not in themselves sufficient. Government and other neutral bodies need to stimulate the adoption and use of these frameworks by working with industry (in its broadest sense) to show how digital methods can be safely used and what the financial and business case is for such usage.

Legal environment

Despite considerable investment and effort to digitalise customs and trade facilitation processes and systems, under the common framework of the WTO Trade Facilitation Agreement, this has not led to the wider transformative benefits initially envisioned. Worldwide, only 1% of trade documents are handled in digital form. This is, in large part, because legal barriers remain to digitalising commercial trade documents but also because of reluctance in the trading community to adopt new processes. The opportunity now is to integrate MLETR adoption with collaborative efforts to show how systems, both commercial and regulatory can safely be used and demonstrate to an often cynical senior management cadre what benefits can be derived from such usage.

Over recent years, much progress has been made in removing legal barriers to trade digitalization. To date, seven countries are aligned to MLETR, including Singapore, with legal reforms underway across the G7 nations (40% of world trade). China (10% of world trade), Georgia and Vietnam are receiving technical assistance from the Asia Development Bank, and 86 countries are expected to commit to MLETR alignment by 2024 through the WTO E-commerce Joint Statement Initiative. UNESCAP (54 countries), ASEAN (8% world trade), the Africa Union and Commonwealth are also actively scoping the integration of MLETR into wider digital economy frameworks and strategies.

The signs are that we are moving to a world where some version of MLETR at each end of an international transaction is the norm and it makes sense for all involved, whether commercial or government actors, to base longer term plans on an assumption that digital processes will be the norm in the medium term.

UNCITRAL Model Law on Electronic Transferable Documents (MLETR)

Legal requirements to handle commercial trade documents in paper form are hampering the ability of the private sector to remove paper and digitalise international trade. MLETR is the global framework for the handling of commercial trade documents in digital form.

MLETR provides the legal validity to electronic transferable records (ETRs); UNCITRAL adopted it in 2017. The Model law enables electronic transferable

records to be considered in law as functional equivalents to paper-based documents. The ETRs also have electronic negotiability, giving the person with control of the ETRs a legal claim to either delivery of goods or payment.

→ [UNCITRAL Model Law on Electronic Transferable Records, 2017](#)

Thailand

In 2001 Thailand adopted the Electronic Transactions Act (ETA 2001), which is based on the UNCITRAL Model Law on Electronic Commerce and Model Law on Electronic Signatures, providing legal recognition of electronic transactions in both private and government sectors. Following requests from some sectors for a transition from paper-based to a digital environment, **ETA No.2 2008** was adopted, amending ETA 2001 by including the legal recognition of the transition of paper-based documents to electronic documents and electronic documents to paper-based documents.

Thailand has continued to monitor the global wave of digital transformation, including international legal developments. It recognises that electronic communication has rapidly changed over time. **ETA No.3 2019** was adopted to comply with the United Nations Convention on the Use of Electronic Communications in International Contracts. It adopted the principles of the Convention covering invitation to make an offer, the use of automated message systems for contract formation, and the provision on the error in electronic communication.

In the same year, **ETA No.4 2019** was adopted, providing the legal recognition of Digital Identity (Digital ID), which is a significant key element for building trust in online transactions. As a follow on, in December 2022, the Royal Decree on Regulating Digital Identity Services under ETA has publicised to supervise Digital Identity to ensure trustworthiness.

With the aim of harmonising laws and updating the legal framework, since 2021, Thailand has been developing the draft ETA (Revision Version) to adopt the principles of UNCITRAL's MLETR and Model Law on the Use and Cross-border Recognition of Identity Management and Trust Services. The draft ETA (Revision Version) includes the legal recognition of ETR, the requirements of an ETR, the replacement of a paper-based transferable document with an electronic transferable record, and the endorsement



and control of an ETR. The current Thai law (Electronic Transaction Act) is already effective for instruments such as promissory notes. However, without the standards and mechanism to control/transfer the ownership, banks and others in the ecosystem are reluctant to issue promissory notes in digital format. The proposed ETA amendment to cover ETRs will make practices for such electronic documents clearer to make it more effective in practice.

In order to establish a suitable ecosystem for electronic transactions in Thailand, the Thai Government has also adopted other laws, including the **Digitalization of Public Administration and Services Delivery Act 2019 and Act on Carrying Out of Public Service via Electronic Means 2022**, to encourage government agencies to adopt electronic processes and provide an electronic channel for the public to communicate across government agencies in order to receive services. In addition to laws, guidelines, best practices, Recommendations, and standards are provided for government agencies and private sectors to understand how to operate and offer digital services. These include the standards for e-Document, e-Signature, and Digital Identification.

→ [ETDA recommendation](#)

UK

The UK Electronic Trade Documents Bill is scheduled to come into force in June 2023, removing legal barriers to digitalising commercial trade documents and aligning English law to MLETR. The Bill will enable all companies using English law, wherever the jurisdiction, to digitalise commercial trade documents.

The Bill is short and does not change the underpinning trade law — Bill of Exchange Act 1882, Carriage of Goods by Sea Act 1992. It simply puts commercial trade documents in digital form on the same legal footing as paper and aligns English law to MLETR.

→ [You can follow the progress through Parliament here](#)

→ [Electronic Trade Documents Bill \[HL\] \(HL Bill 57\) — draft as introduced](#)

→ [The Law Commission papers and report can be found here](#)

But to iterate, while passage of the Bill is a necessary condition for the wide adoption of digital processes, it is not, of itself sufficient. ICC United Kingdom has

plans to build on the momentum created by the Bill's passage in Parliament so that practical and legally effective implementations of end to end digital processes can be put in place almost as soon as the Bill becomes law.

Uniform rules

Following the publication of MLETR in 2017, ICC published its Uniform Rules on Digital Trade Transactions in 2021. The rules are fully compliant with MLETR and serve as an overarching framework for Digital Trade Transactions (DTT). The rules are also aligned with the 'Framework for G7 collaboration on Electronic Transferable Records' to promote the adoption of legal frameworks.

→ [Uniform Rules for Digital Trade Transactions \(URDTT\) Version 1.0](#)

→ [Implementing URDTT: Uniform Rules for Digital Trade Transactions Version 1.0](#)

URDTT deals with the underlying sale and purchase of goods and services and the incurring of a Payment Obligation. The three **key principles** of the URDTT are that the DTT is distinct from the commercial contract, satisfaction is not synonymous with satisfaction of the commercial contract, and the commercial contract is satisfied by contractual performance.

The URDTT is binding on the buyer and seller unless and to the extent that it is expressly modified or excluded by the terms and conditions of DTT. The applicable law is that which is specified in the terms and conditions of the DTT. The choice of platform is to be agreed upon between the buyer and the seller, and it is strongly recommended that the agreed format of an electronic record could be stated within the terms and conditions of the DTT. Finally, compliance is determined by electronic records submitted in accordance with the terms and conditions of the DTT.

The **benefits** of the URDTT include enabling participants to submit and share information digitally. The rules are independent and neutral and provide a collective understanding of terms and definitions.

They avoid the need to repeat 'platform' rulebooks whilst promoting and supporting the usage of electronic records. Finally, the rules do not prohibit or constrain the continued use of existing policies and are designed to provide a structure under which other rulebooks can co-exist.

Interoperable digital standards

The current trade system has no uniform implementation of interoperable standards. This means that information cannot flow across platforms, systems and processes in standardized formats.

The proliferation of uncoordinated standards at national and international level has created an overly complex and costly environment for business, particularly SMEs, who often don't know which standards to adopt or which standards interoperate with equivalent standards in other jurisdictions.

To promote that common implementation of standards the DSI Industry Advisory Board acts as a global convening body for international standards bodies, institutions and industry and is working to develop taxonomies and technology solutions that enable trusted, transparent and interoperable trade systems.

In 2022, DSI published the first common digital standards framework, the WTO/ICC Standards Toolkit for Cross-Border Paperless Trade. In March 2023, DSI will begin publishing standardized data templates for all trade documents.

→ [The WTO/ICC Standards Toolkit for Cross-border Paperless Trade: Accelerating Trade Digitalisation Through the Use of Standards](#)

The standards toolkit sets out all the ecosystem relevant and related standards in one place on key elements such as digital identity, logistics, etc, making it easier for actors to identify which standards apply in any given trade corridor.

Implementation mechanism

At national level, there is also a need to establish an impartial public, private sector convening mechanism to coordinate the consistent implementation of interoperability frameworks across industry and government systems and in turn accelerate trade digitalisation.

The most appropriate mechanism will vary from one jurisdiction to another. Different models are emerging as implementation mechanisms develop with industry-led working groups and taskforces in many countries, including China, France, Germany, Mexico and the Netherlands. In most instances, these

are ICC-led, with international trade finance banks helping to coordinate and drive initiatives. Banks are a key stakeholder and play an important role in helping to convene other actors in the trade system - insurers, traders, shippers, ports, logistics, etc.

There are also examples of government-led initiatives such as IMDA in Singapore and ETDA in Thailand. Whether government or industry led, the critical factor is that public and private sectors find ways of collaborating and exploit to the full the capacity of the combination of legislation and technology to meet the needs of both sectors through the same architecture.

UK Centre for Digital Trade and Innovation (C4DTI)

C4DTI is an ICC United Kingdom-led, global initiative. It is industry-led and government-supported, working with the ICC Digital Standards Initiative, governments, business groups, companies and international partners. It provides an impartial environment in which industry and government can collaborate on practical pilot work to accelerate the pace and scale of digitalisation, ensure there is a consistent application of standards, rules and laws and increase the prospects for the adoption of digital trading processes in the future.

C4DTI advocates:

Open, interoperable systems agnostic to technology.

Legal reform: removing the legal barriers to digitalising commercial trade documents and alignment to MLETR, including alignment of legal frameworks through trade corridors.

Standardisation: modernising digital trade infrastructure and applying international interoperable digital standards across all systems — supply chains, borders and government systems.

C4DTI's service proposition incorporates research and policy, education and training, as well as the practical testing of interoperability frameworks to help make the case for digitalization.

→ [Centre for Digital Trade and Innovation \(C4DTI\)](#)

The Centre's aim is to demonstrate to industry and government through objective assessment and robust evaluation, what benefits can be realized by industry and how those can be scaled across

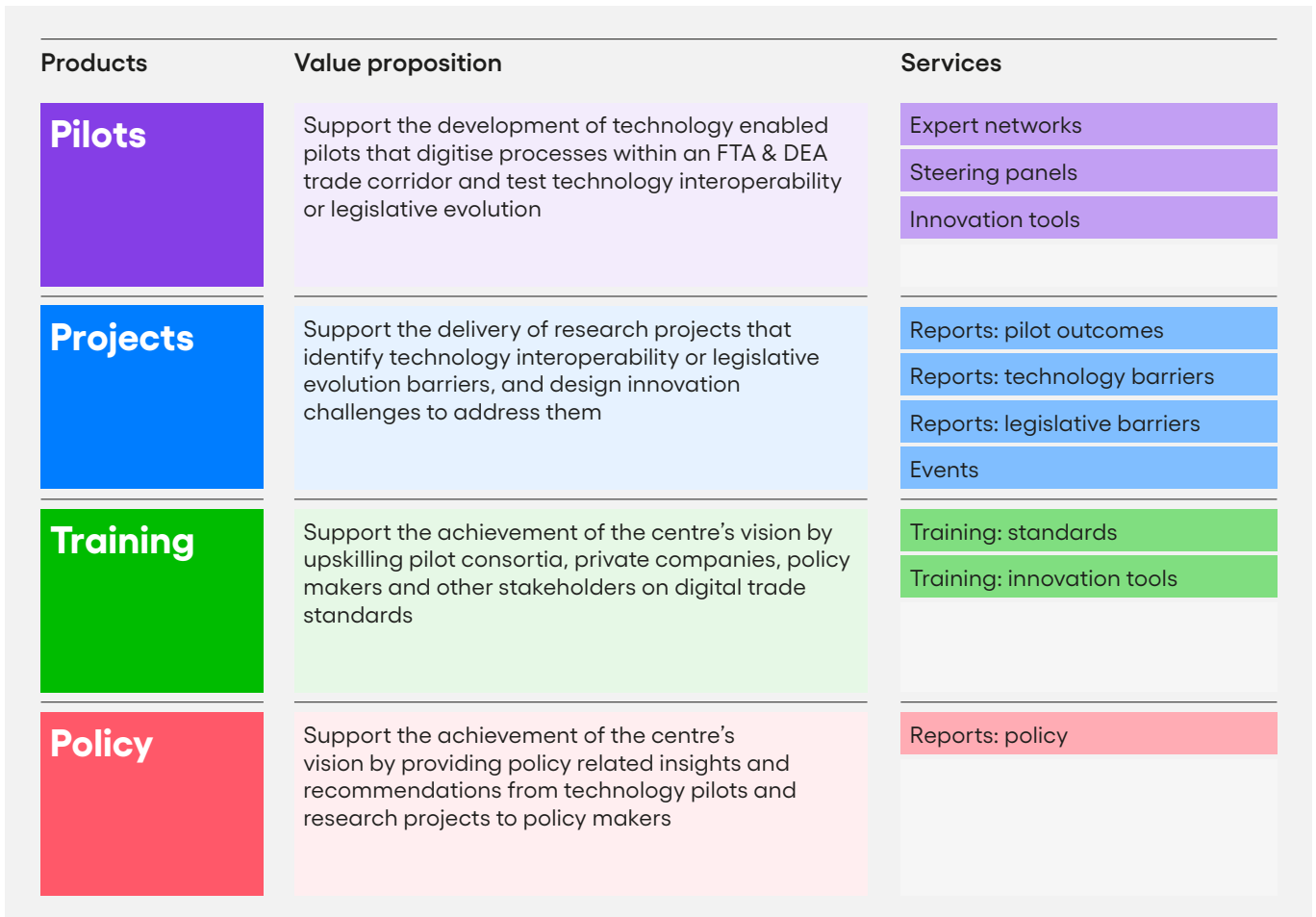


Diagram 2: C4DTI products and services

any and all sectors, supply chains and trade corridors. Without that, adoption will remain slow and patchy and the full potential created by the passage of MLETR will remain unrealized.

Engaging all actors in trade

Trade operates as a complex ecosystem with a wide spectrum of actors who, too often, are engaged in isolated initiatives which do not lead to the transformative benefit of the system overall. This is particularly true of trade digitalisation, where customs and trade facilitation digitalisation are being undertaken with little to no contact with actors handling commercial trade documentation.

Despite all the investment and progress made in customs and trade facilitation digitalisation it has had little to no transformative impact on the system overall. Digitalisation now requires a systems approach, engaging all actors in trade, including buyers, sellers, logistics, ports, shippers, financiers and insurers.

Coordinated government

Digital trade typically cuts across up to seven or more government departments, with the responsibility for digitalising commercial trade documents often unclear. Ministries with interests include customs, economy, business, justice, trade, transport and treasury. A small number of governments have digital focused departments or agencies which can act as a useful convening point for both government and industry.

All governments have a National Trade Facilitation Committee (the implementing mechanism for the WTO Trade Facilitation Agreement), but these vary depending on the country and focus on customs and trade facilitation rather than the digitalisation of the trade ecosystem. Rather than setting up parallel government forums, there is potential for the remit of these forums to be expanded to include the digitalization of commercial trade documents.

Whatever the structure of national government, identifying a lead government department which will take responsibility for legal reform and help coordinate efforts across government is an essential first step to making progress and ensuring engagement with industry is consistent.



Thailand

Regarding the digital trade issues/national initiatives, since 2019, the Cabinet of Thai Government has approved the setting up of a **National Digital Trade Platform (NDTP)**. It has assigned **the government agencies** to work with related agencies, **the Joint Standing Committee of Commerce, Industry and Banking (JSCCIB)** comprising the Thai Chamber of Commerce, Board of Trade, Federation of Thai Industries, and the Thai Bankers Association, to achieve this. The goal of setting NDTP is to develop a platform for the exchange of international trade documents more convenient, easier, and faster export and import procedures for Thailand. Consequently, collaborating between private and government agencies is immensely important to achieve the national agenda.

The table below primarily exhibits the related agencies working on the NDTP landscape, which, in reality, would be more related to significant stakeholders who drive the digital trade transformation.

- [Office of the Public Sector Development Commission](#)
- [The Joint Standing Committee on Commerce, Industry and Banking](#)

UK

In 2019, the Department for Digital, Culture, Media and Sport (DCMS) combined with the Law Commission for England and Wales to take responsibility for legal reform. This culminated in the Electronic Trade Documents Bill and in 2021, led to the G7 ministerial commitment on electronic transferable records and Singapore-UK Digital Economy Agreement. This was followed by the Department for Business and Trade (DBT) incorporating MLETR commitments in all trade agreements.

In 2020, DBT (formerly DIT), DCMS and the Foreign and Commonwealth Development Office combined to create the Digital Trade Network (based out of Singapore) as a cross-government partnership to promote digital trade with Asia. In 2021, the National Trade Facilitation Committee, co-chaired by DBT and HM Revenue and Customs agreed to expand its remit to include the digitalization of all trade documents.

→ [G7 Ministerial Declaration](#)

The main players developing NDTP

The Office of the Public Sector Development Commission (OPDC)
To monitor the progress of the NDTP project and create collaboration among the stakeholders to ensure the establishment of NDTP completely

The Strategic Transformation Office (STO)
To encourage the related government agencies to transform and provide digital services and also to comply with the national agenda on digital economy

The Digital Government Agency (DGA)
To provide related government standards to assure that NDTP comply with

The Joint Standing Committee of Commerce, Industry and Banking (JSCCIB)

- The Thai Chamber of Commerce and Board of Trade of Thailand
- Federation of Thai Industries (FTI)
- The Thai Bankers Association (TBA)

To design the architect and system of NDTP and closely engage among the private sectors to define the pilot scenario for NDTP

The supportive players developing NDTP

The Electronic Transactions Development Agency (ETDA)
To provide the legal Recommendation and the standards for e-Document, e-Signature, and Digital Identification

The Ministry of Digital Economy and Society (MDES), The Ministry of Finance (MoF), Thai Customs, The Ministry of Commerce, Department of Foreign Trade, Bank of Thailand (BOT), the Office of the Council of State, Port Authority of Thailand, Thai National Shippers' Council and Digital Council of Thailand (DCT) and other related private sectors
To provide comments regarding their aspects such as the use case scenario, technical and legal aspects



Preparing the market

2

Communication

Trade has been undertaken in a set way, using paper, for a long time. Companies are often unaware of another option and commonly ask, “if I invest in a new system, how can I be confident that others are also investing?”. The opportunity is to transition to a less costly and more efficient way of trading, but the first priority is to raise awareness of the opportunity digital trade offers.

Get ready to go digital! campaign

An example is the C4DTI’s campaign – Get ready to go digital! This is designed to be inclusive and deliver a simple message; no assumption is made that people know anything about digital trade. The campaign on LinkedIn is industry-led. It was designed to raise market awareness of the digitalisation of trade, including legal reform and its impact on trading companies.

The objective was to educate businesses of all sizes so that more companies benefit from digital trade. The message was simple, with bite-sized messages designed to be easily digested. The campaign is designed to amplify other ICC messages around C4DTI activities and related campaigns, including the LEI adoption campaign. The challenge is to scale up the campaign with partners, such as the British Chambers of Commerce.



Conferences and events

Industry-led conferences and events are also useful tools for disseminating messages, raising awareness, and promoting international best practice frameworks.

→ [Future Trade Forum 2023](#)

→ [C4DTI Digital Trade Conference & Awards](#)

Building the business case

Building the business case for digital trade is essential in persuading policymakers to change laws and industry to invest in interoperable trade systems.

The business cases for digitalisation:

1

Enabling the transition to a sustainable trading system

Commitments have been made to climate and biodiversity for all our global value chains to be net zero with the least environmental impact. Paper-based processes are not only not environmentally friendly, but they also make it difficult to obtain data on key sustainability metrics. Going digital will enable us to gather and aggregate data. With 80% of international trade transporting natural resources, going digital will provide insights into how the process can be greener.

2

Delivering a Cheaper, faster, simpler way of trading.

Digital trade will remove paper from the system and all the associated bureaucracy and inefficiency and enable technology solutions to scale.

3

Reducing fraud and unnecessary bureaucracy

The adoption of Legal Entity Identifiers (LEIs) and smarter use of technology will enable industry to reduce fraud and duplicate financing, streamline know-your-customer (KYC) and anti-money laundering (AML) bureaucracy and simplify company verification and authentication processes.

4

Promoting inclusion

Internationally, five out of every six digital businesses are run by women, so digital trade is a tool for policymakers to improve access to trade opportunities for otherwise excluded sections of society. Digitalisation is also a tool to increase financial inclusion — reducing barriers to accessing trade finance.

A growing evidence base for legislative reform

- [The economic case to reform UK law and align to the UNCITRAL Model Law on Electronic Transferrable Records \(MLETR\)](#)
- [United Kingdom — Creating a modern digital trade ecosystem](#)
- [G7 — Creating a modern digital trade ecosystem](#)
- [The Commonwealth, Quantitative Analysis of the Move to Paperless Trade](#)

Workforce skills

Workforce skills are low regarding trade digitalisation, especially in the SME sector, so the capacity to scale initiatives is limited. Training and education, therefore, need to be at the heart of a long-term plan to build capability and transition to cheaper, faster and simpler ways of trading.

→ [101 courses to handling digital trade documents and legal entity identifiers](#)

Digital identities

Legal Entity Identifiers (LEIs) are listed in the WTO/ICC Standards Toolkit for Paperless Cross Border Trade as a foundational requirement to successful digital trade. They enable company verification and authentication, supply chain transparency and scaling technologies such as the ability to track and reduce fraud, duplicate financing and other criminal activity.

The international digital identification standard body for trade is GLIEF — the [Global Legal Entity Identifier Foundation](#). GLIEF is a body set up by G20 in the aftermath of the financial crisis in 2008 with the support of the global regulator community. It is a global register where buyers, sellers, financiers and other actors can see who the parties are and be confident they are verified and legitimate. There are 37 issuers of LEIs, approximately eight of which are global issuers.

Other useful resources include the ICC Identity Management Guide, The GLIEF 'Legal Entity Identifier: The Value of the Unique Counterparty ID' and the C4DTI 'Shutting Fraudsters out of Trade' report, all of which reference the importance of LEI utilisation in the trade system.

- [The ICC Identity Management Guide](#)
- [Shutting Fraudsters out of Trade](#)
- [The Legal Entity Identifier: The Value of the Unique Counterparty ID \(GLIEF\)](#)





Diagram 3: Strategic actions on digital identities (ETDA)

Thailand

Digital Identity is the first step of a trusted e-transaction journey. To drive Thailand's Digital Economy Policy and to protect its citizens from online fraud, Thailand has developed and recently launched the Digital Identity Framework to set out the principle and ground rules for related stakeholders to collaborate regards digital identity.

Thailand has an existing digital identity framework in place for individuals. The next phase of the development will be to implement digital identities for legal entities such as companies to operate the trusted transaction. Alignment to GLIEF provides an opportunity to enable trustworthy and secure cross-border trade.

UK

The UK has a mandatory national company registration system through Companies House but no mandatory digital identity framework for all trading companies. Currently, all financial institutions and listed companies are mandated by law to have a Legal Entity Identifier, but of the approximately 200,000 trading companies in the

UK, only 4% have an LEI. Whilst adoption is high amongst financial institutions and listed companies, utilisation is low amongst unlisted companies and overall adoption is low across the trading community. The initial priority is to build up the business case for voluntary adoption and utilisation.

Pre-legislation interoperability pilots

Prior to MLETR-aligned legislation being in place, 'dummy' pilots can be utilized as a good way to prepare stakeholders for full digital pilots post-legislation and test if systems are interoperable without the risk of using real-world transactions.



Implementation



3

This section of the report is not intended to be a definitive guide but more an opportunity to share lessons learnt from practitioners currently testing and piloting interoperability frameworks.

Data risk

The importance here is to rethink data treatment in the context of trade transactions. Unlike the utilisation of Big Data, data shared as part of digital trade resembles more of a data supply web rather than a chain. Data is leveraged without the need to exchange data. A combination of law and technology can assist in facilitating this use of data without the need for complex data-sharing arrangements. In the context of trade transactions, it is less about data sharing and privacy and more about data access and assurance.

The two-way arrows in the diagram below show who owns the data and which other actors need to access the data at points along the transaction process. It is unnecessary for all actors to share data

if the systems allow actors access as and when they require it and when authorised by the parties who own the data.

Such an approach is enabled not just by the legislative changes referred to but through the sensible and safe application of new technology such as Zero-Knowledge Proof (ZKP); Cryptography; Automated Agent; and artificial intelligence (AI)/ machine learning (ML). But industry is well used to more traditional data management methods and will take some persuasion to move to this.

Digitalising trade transactions doesn't automatically mean that risks increase. For instance, cyber risk in trade is no different to cyber risk in the

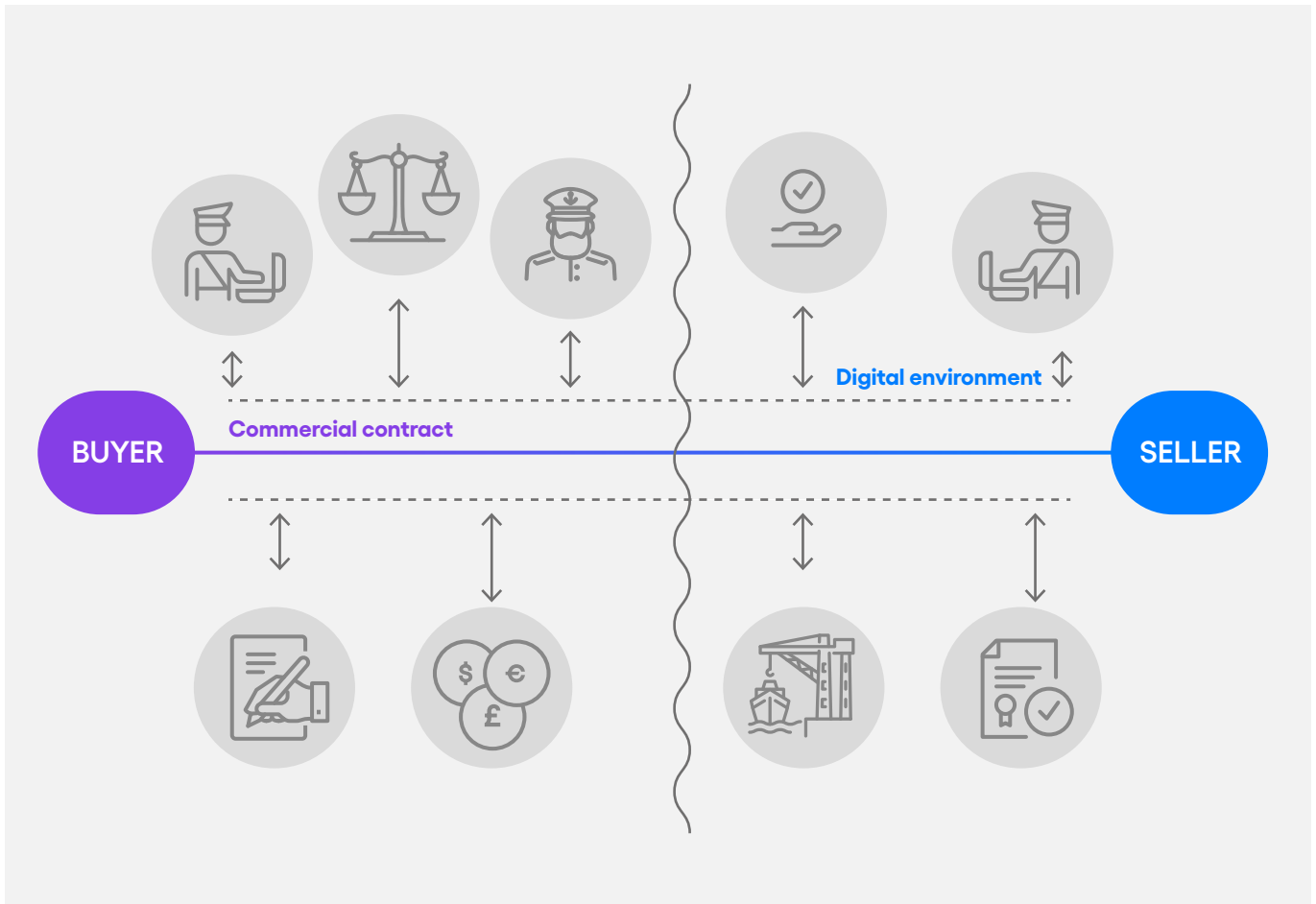


Diagram 4: Data sharing in a digital trade environment (C4DTI)

digital economy. The same solutions have been in the market for some time. Equally, there can be an assumption that the existing paper-based system is secure when this is false. Fraudulent paper documents and duplicative financing are widespread, and reliance on the postal systems opens trade up to unnecessary risks. Couriering commercial trade documents across multiple transit points and systems carries a much higher risk than using technology, where commercial information can be transacted in a fraction of the time and in a controlled environment.

Digitalised trade documents do not necessarily increase risks but may pose different risks. For example, the security of individual (human) digital identities can present human rights issues in some jurisdictions. But LEIs for legal persons (companies) do not pose the same level of risks as this relates to publicly available company information.

Digital trade requires looking at data differently. Companies fear their data will be public, but that does not happen. It is about handling data that currently transacts on paper in more secure digital systems and about assurance, not data sharing.

With the introduction of digital “supply web” capability, all jurisdictions have the opportunity to set up those systems with fraud reduction designed right from the start, deploying at a foundational level, not just solid mechanisms for assuring actors (via DIDs) and identifying malfeasance, but also providing mechanisms wherein evidence of good behaviour can be captured over time. The journey for the compliant trader becomes so simple and transparent that the commission of crime begins to be much more identifiable

[→ ASEAN Data Management Framework](#)

The C4DTI experience

The following table highlights four strategic steps. First, the enabling legal framework and policy commitments are important for creating the ecosystem. Second, the end user is also very important, the current barriers need to be understood, particularly for SMEs. Third, the correct governance is critical. Tech neutrality and impartiality are vital for any proposition. It needs to be interoperable. Fourth, pilots need to be part of a strategic roadmap so that pilots interact and complement other initiatives. They are not the end goal of themselves but part of a process of digitalising the whole trade ecosystem.

Policy and legislation link	<ul style="list-style-type: none"> Mandate from UK and Singapore governments (Steering Group) Alignment with MLETR at each end Framed by UK/SG Digital Economy Agreement
End user focus	<ul style="list-style-type: none"> Research on existing barriers to trade Benchmarking of costs and risk associated with paper processes Robust analysis and estimation of benefits
Correct governance	<ul style="list-style-type: none"> Tech neutrality Generic (non-API based) interoperability Standards
Strategic roadmap	<ul style="list-style-type: none"> Developed vision and target (60-80% digitalisation by 2026) Technical Scalability via existing platforms International usage by “following the FTA/DEA trail”

Diagram 5: Strategic steps (C4DTI)

Alongside those elements, further good practice elements are:

Engaging the end users

The core parties of a transaction are the buyer and the seller. The transactional environment needs to be built around these two parties, making it cheaper and simpler. Engagement in this process by large companies, at the head of their supply chains is critical in the take up of new systems. This so-called 'Queen Bee' approach has been used in Singapore and helped spread good digital practice amongst the local community as their suppliers customers and competitors see it working and start to get on board. The caution needed here is that the Queen Bees typically move faster than small companies, so there is a tension that needs managing.

A common and easily understood narrative

Digital trade is a big topic and means lots of different things to different people. For instance, being very specific on the priority to digitalise trade transactions rather than digital trade at large helps focus minds and resources.

Preparation

The time and effort to involve the stakeholders before initiating a pilot should not be underestimated. Much of the pilot work is built on voluntary buy-in from the companies involved, so it is important to build up a relationship of trust early on.

Real time Legal engagement

Practical commercial questions such as data protection mean that the lawyers must be involved from the start. The technical may be there, but the law may act as an obstacle, so it is important to work within the law and, where necessary, reform the law. The law can be an enabler if aligned to MLETR but also a blocker to progress if not. A general rule of thumb in trade is that all documents must be digital or risk the system reverting to paper.



The Singapore experience

Singapore has been leading on pilots as one of the first countries to align with MLETR.

TradeTrust has been involved in a number of pilots across Asia, but also Europe and Africa:

- Singapore eBDN live pilot (in progress)
- UK-Singapore eBL technical pilot (in progress)
- Thailand-Singapore eBL shadow pilot (April 2022)
- China-Singapore eBL and other digital documents technical pilot (April 2022)
- China-Singapore eBL shadow pilot (December 2021)

China-Singapore eBL and other digital documents technical pilot (September 2021)

Rotterdam-Singapore eBL shadow pilot (June 2021)

Abu Dhabi Global Market-Singapore eBL and other digital documents technical pilot (September 2021)

Australia Border Force-Singapore COO technical pilot (August 2021)

Japan-Philippines eBL shadow pilot (May 2021)

South Africa — China invoice, packing list and other digital documents (November 2019)

The following diagram shows a typical change management approach in moving from shadow to live pilots between the UK and Singapore.

	Phase 1	Phase 2 (to kick start upon UK passes the ETD Bill, est. mid-2023)
	Supporting the technical implementation of a digital title document	Enabling the transferability and verifiability of a digital title document
	Execution of multiple shadow transactions between Businesses in the UK and Singapore that involve the issuance and transfer of an Electronic Bill of Lading (eBL) between at least two technology platforms using TradeTrust framework	Execution of multiple live transactions between Traders in the UK and Singapore that incorporates progress from Phase 1 following the UK's adoption of the Electronic Trade Bill
Participants	Delivery team: Traders (incl. SMEs), Carriers, Banks, Technology Vendors Coordination team: ICC — C4DTI; IMDA Stakeholders: DCMS, HMRC, MCI, IMDA, The Institute of Exports & International Trade, UK Chamber of Shipping, P&I club, etc.	Delivery team: Traders (incl. SMEs), Carriers, Banks, Technology Vendors Coordination team: ICC—C4DTI, IMDA Stakeholders: DCMS, HMRC, MCI, IMDA, Solent Free Port, The Institute of Exports & International Trade, UK Chamber of Shipping, etc.
Legal framework	Per Paper medium	Transaction with full legal harmonisation — i.e. both legal systems aligned to MLETR and no closed contract or rulebook required
Technology framework	Multiple transactions between at least two or more eBL platforms and/or carrier shipping management systems using the TradeTrust framework	Multiple transactions between at least two or more eBL platforms and / or carrier shipping management systems using the WTO / ICC standards toolkit

Business-centric performance measurements:

- Savings (time and cost)
- Ease of scaling

Diagram 6: Pilots (IMDA)

The **design** stage of pilots includes selecting the appropriate platform. Therefore, the design of these platforms is an important consideration – both for public and private portals.

This segment is about identifying the common principles in designing pilots. The principles enable us to conduct pilots.

→ [Principles for digital development](#)

Trade Trust design principles are mapped against the principles for digital development. The consideration is how to adapt these generic principles to what is sought to be achieved.

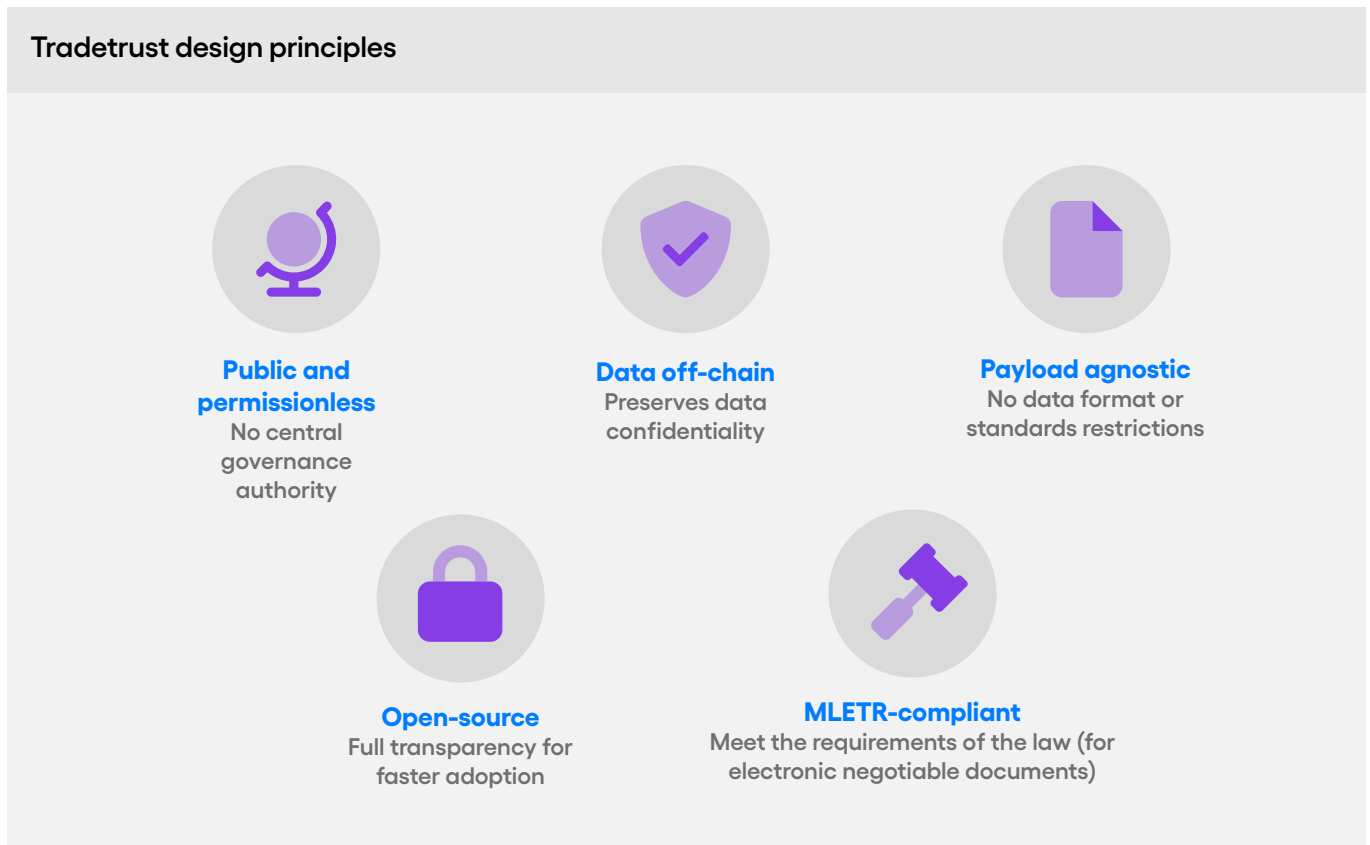


Diagram 7: TradeTrust design principles (IMDA)

→ [TradeTrust](#)

→ [Infocomm Media Development Authority \(IMDA\)](#)

The Thai-Japan experience

Without MLETR-aligned legislation, parties can enter into private agreements to deliver pilots. This was the case, for example, in the Thailand - Japan and Thailand - Singapore pilots.

NDTP in Thailand was at the centre of these pilots, engaging with stakeholders, including banks and exporters/importers in Phase 1 (illustrated in

the following diagram), with the plan to engage insurance providers, and logistics providers in the next phase. The commercial documents were an e-purchase order, e-invoice, and e-packing list, as well as documents in PDF format. The pilot used NTP (Singapore) and Tradewaltz (Japan) for regional connectivity.

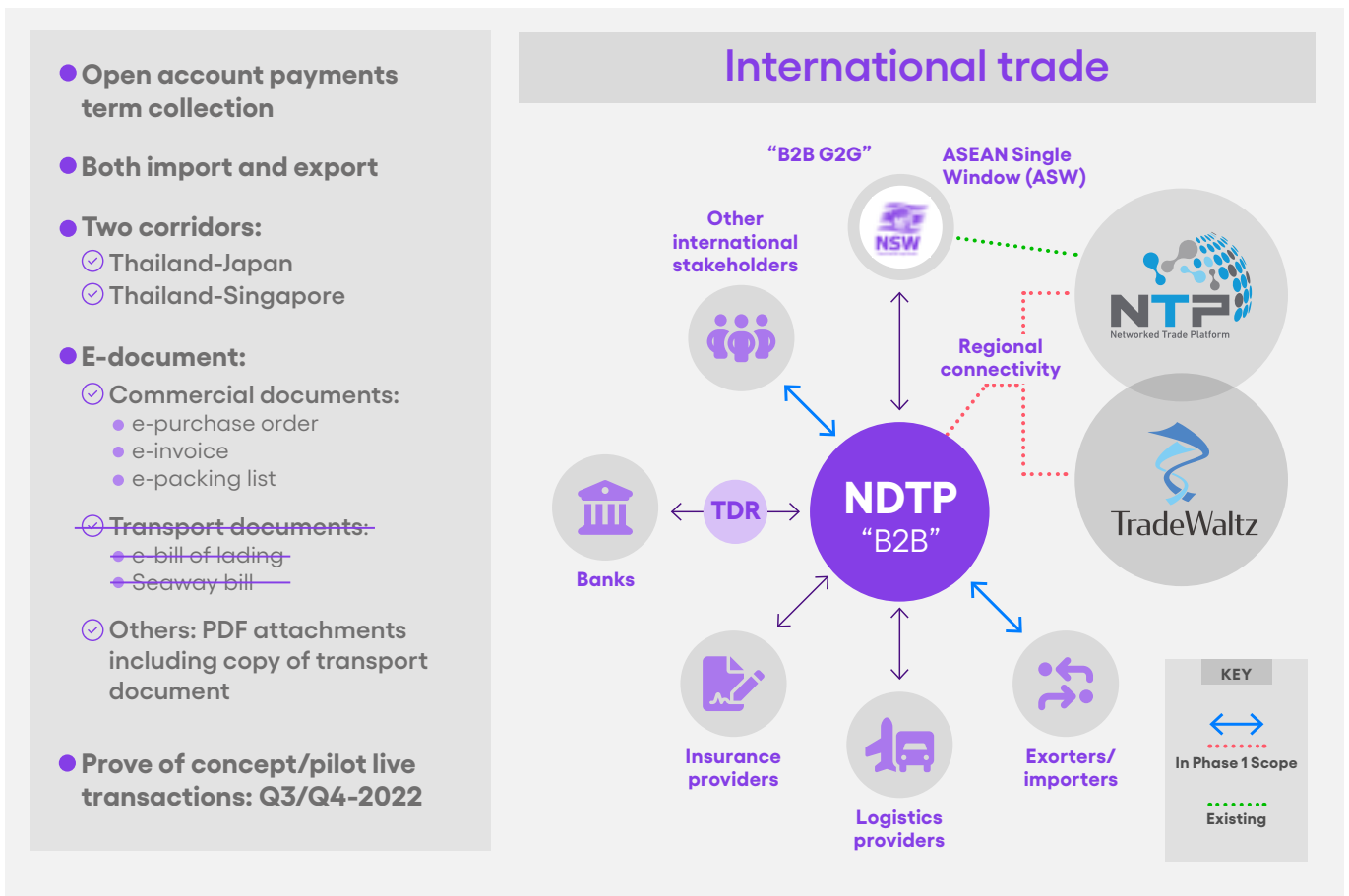


Diagram 8: NDTP Phase 1 (The Thai Banker's Association)

Digital Containers Shipping Association experience

The Digital Containers Shipping Association (DCSA) was set up by nine shipping companies representing 70% of the global container trade. It focuses on the operational aspects in order to accelerate digital trade. The DCSA aim is to achieve simplified and paperless global container trade by 2030 — making it sustainable, efficient and secure by creating and facilitating legal and digital interoperability standards and products for the E2E documentation process in container shipping.

The lessons learnt by the DCSA from the electronic bill of lading platform interoperability include:

Do it together

Start simple, it is complex anyway

Phrased approach — do not boil the ocean

Involve all key stakeholders

Make it real, shadow

Online celebration of success is not easy.

→ [Digital Containers Shipping Association](#)

Lessons from the financial services

The six lessons learned for international trade can be summarised as:

Blockchain is not the holy grail

Lack of horizontal solutions

Profitability requires more than technology

Partnerships strengthen horizontal layers

People are crucial

The legal layer is finally moving in favour of digital

“Trade digitalisation is proving to be an evolutionary process rather than a revolutionary process.”

→ [Dani Cotti: 6 lessons from the tradetech industry](#)

Common themes

In addition to what is stated above, our experts collectively identified some common themes from their experiences of pilots.

Collaborative project management is essential. Collaborative pilots enable a safe space for everyone to learn and innovate, finding solutions and workarounds for issues. It is not a transactional process but about delivering an enabling digital environment.

When it comes to national trade platforms, due diligence is needed, as are minimum guidelines for platforms.

Data standards and formats are a vital area for information to flow effectively. It takes time to map processes and data flows and to identify and agree the standards being adopted. Instead of visualizing a set of documents, it is helpful to consider them as a set of data. A single document may be composed of 10 different sets of data. If parties cannot agree on standards too often this generates a ‘super set’ of data that includes both sets of standards for a document. This can become difficult to manage. The system builder needs to agree on a single, common set of international standards. Super data is not the answer.

Looking ahead to finance integration

Financial integration is a core component of digital trade, with money changing hands simultaneously as the transfer of ownership of the goods within the same digital system. E-payment systems, digital currencies, open banking and other forms of digital finance are already happening but not at scale. Financial and physical transactions will all happen at the same time, in real-time without delay — atomic settlement. The technology exists to allow the financial transaction to occur in minutes — it is instantaneous. Whilst the current focus is on removing paper and testing the application of interoperability frameworks, the challenge for policy and decision-makers is to design solutions to accommodate financial integration.

Overall, the transformation we are looking for here can be achieved by the digital meeting of the 3 fundamental requirements of a supply chain: what is being traded, who owns it and who is paying for it.

With the passage of MLETR legislation the main documents involved in those 3 functions — the CoO, the BoL and the PN or LoC can all be managed in the same digital environment and based on the same, basic and highly assured data.

Achieving scale

Developing a uniform approach to pilots

Pilots are taking place, but information can be hard to find, so there is a risk that mistakes are repeated, or pilots do not scale. The opportunity is to use the lessons learnt from early interoperability pilots to develop a common playbook for all pilots that enables a scalable approach across all jurisdictions and a consistent application of interoperability frameworks. Whilst pilots are currently on a relatively small scale across a small number of companies and jurisdictions, this is unlikely to be the case as more countries and companies transition to digital trade and start testing systems. A common playbook with uniform principles, criteria, metrics and planned outcomes would generate more comparable data on what is working and what is scalable.

Reaching tipping point when digital trade becomes the norm

Transitioning to a digital trade system is a significant undertaking that will take time. Whilst the end goal is to transition the whole system, some thought is needed on how to reach the ‘tipping point’ where digital trade becomes the norm in the shortest time possible. A generic approach to all companies is unlikely to deliver the quick results or momentum necessary to maintain the long-term investment and resources needed to transform the system.

One strategy used is known as the ‘Queen Bee’ approach. This involves identifying and targeting companies at the top of the supply chain ecosystem in sectors trading the largest value and volume of trade, such as automotive, commodities, agriculture, retail and pharmaceuticals. The sectors will vary per country, but if the largest supply chains are digitalised first, this is likely to have the greatest snowball effect on the rest of the system. This includes working with the trade banks financing top-tier companies.

Governments can also play an important role by prioritising digital economy frameworks and pilots moving the highest value and volume of goods in trade corridors. . New, more dynamic types of agreements can also play a key role in being more flexible and responsive to technology and industry needs. Two agreements provide good examples for different reasons; DEPA’s modularity and the Singapore-UK Digital Economy Agreement’s comprehensive approach to digital trade. A combination of both could offer a framework for all future agreements, particularly across regional blocs where not all countries start from the same place.

→ [The Digital Economy Partnership Agreement \(DEPA\)](#)

→ [Singapore — UK Digital Economy Agreement](#)

Wider insights and lessons from the market

The insights and lessons learnt below are drawn from a combination of the workshop dialogues and wider insights from trade experts leading initiatives in the market. They are intended as a useful reference tool for decision-makers and systems designers.

We need to learn from initiatives that have not succeeded in scaling

Several initiatives have failed for the same reasons; legal barriers and design flaws. Solutions not succeeding is not a rationale to stop investing in digitalising trade.

Digitalising trade is more than just customs and trade facilitation

Despite all the investment in digitalising customs and trade facilitation systems over the last 10 years, this has not delivered a transformation of the trade ecosystem overall — only 1% of trade documents are handled in digital form. The opportunity is to apply a more holistic approach, digitalise all trade documents and better coordinate dialogue and activity with all actors in the trade system.

Focus more resources on improving the trade environment

A lack of technology is not the issue. The barriers to scaling digital trade are laws requiring the use of paper documents and a lack of adoption of common, interoperable standards. Investing in removing legal barriers and standardising systems will help future-proof solutions and de-risk technology investments.



Interoperability is the central priority

Trade operates in a complex ecosystem involving multiple actors, both public and private, across many sectors and jurisdictions. Single solutions are therefore unlikely to be the answer whereas a focus on interoperable systems allows all systems to connect and enable trade information to flow unhindered.

Impartiality is critical to scaling international solutions

Global solutions require delivery through neutral, trusted entities in order to establish buy-in between competitors and across jurisdictions, sectors and actors.

Collaboration not competition

Digitalising trade requires all actors to participate, invest and deliver solutions. This requires a collaborative approach to build trust, share best practice and accelerate the transition to a cheaper, faster and simpler way of trading.

Data sharing and privacy are a red herring

Digitalising trade documents is simply about moving B2B data from paper into the digital environment. It does not require all actors to share the data, nor does it involve personal data or need to replicate the existing transactional environment in digital form. It is about looking at data from a fresh perspective, seeking opportunities to reduce the duplication of information requirements and focusing more on building a more efficient system around the owners of the data (buyer, seller) and providing data assurance for other actors requiring access to pieces of the data.

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The Centre for Digital Trade and Innovation (C4DTI)

C4DTI is an ICC United Kingdom-led, global initiative based at Teesside University established with support from the Tees Valley Combined Authority. The Centre is an industry-led and government-supported, working with the ICC Digital Standards Initiative, governments, business groups, companies and international partners.

The Centre provides an impartial environment in which industry and government can collaborate on practical pilot work to accelerate the pace and scale of digitalisation, ensure there is a consistent application of standards, rules and laws and increase the prospects for the adoption of digital trading processes in the future. C4DTI is agnostic to technology and advocates for open, interoperable systems.

The Legal Assistance Taskforce

The Taskforce was established by the ICC Centre for Digital Trade and Innovation (C4DTI) in partnership with the Centre for Applied Sustainable Transition Law (CASTL) to provide technical assistance and capacity-building support to help low to middle-income countries to digitalise commercial trade documents and align legal systems to MLETR.

It is a UK-led initiative operating in conjunction with the Legal Reform Advisory Board at the ICC Digital Standards Initiative (DSI) to help ensure all governments have the support they need to undertake necessary legal reform. This is a vital first step towards delivering a modern digital trade environment and pre-requisite to running cross-border pilots and establishing modern trade corridors. Assistance will be offered to governments requesting support.



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We are the leading voice on digital trade ecosystems, act as the ICC representative to the Commonwealth and Co-Chair the Legal Reform Advisory Board at the ICC Digital Standards Initiative.

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