The ETA Amendments support and complement the Government’s trade digitalisation initiatives.

**WHAT IS THE ETA?**

The Electronic Transactions Act (ETA) facilitates the use of e-commerce and e-transactions by giving e-contracts and e-signatures the same status as written contracts and signatures.

ETA amendments enable the creation and use of Electronic Transferable Records (ETRs), such as electronic Bills of Lading (eBLs).

**WHAT IS A BILL OF LADING?**

A BILL OF LADING IS A TRANSPORT DOCUMENT AND A DOCUMENT OF TITLE OVER GOODS IN TRANSIT.

**THE PROCESS**

1. Seller engages carrier to deliver cargo and will receive a Bill of Lading (BL).
2. Seller releases BL to Buyer upon payment.
3. Buyer can only collect the goods when they produce the original BL.

- Possession of the original BL is of crucial importance.
- Previously, usage of electronic versions of BLs had been difficult due to technological and legal challenges in establishing what is the "original document" and "who possesses it".

**WHY DO WE NEED eBLs?**

1. **Faster Processing**
2. **Lowered Fraud Risks**
3. **Cost Savings**
4. **Innovative Business Models**

- No additional costs to hold cargo as goods are less likely to arrive at their port of destination before document processing is complete.
- **US$4 billion** estimated savings a year if 50% of the container shipping industry adopts eBLs, according to Digital Container Shipping Association.
- Trade financing banks can obtain collateral security over the eBL, allowing them to obtain regulatory capital relief and pass on cost savings to clients.

**JOIN US**

- In digitalising your business processes.
- By incorporating TradeTrust code into your applications.
- Visit https://tradetrust.io

**A BILL OF LADING IS A KEY DOCUMENT FOR INTERNATIONAL TRADE**

**THE ETA AMENDMENTS SUPPORT AND COMPLEMENT THE GOVERNMENT’S TRADE DIGITALISATION INITIATIVES**

- **Europe**
  - IMDA & MPA’s collaboration with Port of Rotterdam on eBL through TradeTrust.
- **China**
  - Sg-Shenzhen Smart City Initiative to explore cross-border trade and trade financing using eBLs and Letters of Credit.
- **Singapore**
  - Trial of digital verification methods for electronic Certificates of Origin between border agencies and businesses.
- **Australia**
  - TradeTrust:
    - comprises set of globally-accepted standards and frameworks.
    - enables trusted interoperability of digital trade documents.
    - provides proof of authenticity and provenance of documents and offers title transfer through open-source software.

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