

Annex C: Quotes from Supporting Agencies and Partners

Organisation	Quote
<p>A.P. Moller-Maersk</p> <p>Maja Nyvold, Global Head of Value Added Services</p>	<p>The electronic bill of lading is the most important enabler to digitalise cross border trade. In this project with Tradetrust, we have successfully tested the digital capability of eBL on aspects of security, speed, interoperability, and cost effectiveness when it exchanges hands with multiple stakeholders across different geographies and jurisdictions. This transaction validates our understanding of the unmet industry needs and Maersk is on track to our commitment of adopting 100% eBLS by 2030.</p>
<p>DBS</p> <p>Lim Soon Chong, Group Head of Global Transaction Services, Institutional Banking Group, Managing Director</p>	<p>The successful live transaction between Singapore and India is a first step towards a truly digital trade corridor between the two nations. DBS is proud to be able to partner Maptrusco to deliver this solution that makes use of IMDA's TradeTrust framework and look forward to commercialise this solution at scale across the region and beyond.</p>
<p>Enterprise Singapore (EnterpriseSG)</p> <p>Tan Soon Kim, Deputy Chief Executive Officer, Global Markets</p>	<p>EnterpriseSG has been working with IMDA and NITI Aayog to facilitate the digitalisation of cross-border trade documentation. We are glad that with the demonstrated interoperability across platforms, traders can now get greater access to trade financing through more reliable trade documentation that meet the requirements of financial institutions. Additionally, buyers and sellers in the value chain will gain time and cost savings from streamlined document processing. We hope that this paves the way not just for more trade flows between Singapore and India, but globally.</p>
<p>ICICI Bank Ltd</p> <p>Sandeep Batra, Executive Director</p>	<p>We are delighted to be part of this milestone trade between India and Singapore. ICICI Bank has used a combination of TradeChain, its proprietary blockchain platform, and TradeTrust, an open source public blockchain utility, to transform the time consuming, paper intensive cross border trade to a real time one, in a trusted and secure environment. This project with electronic Bill of Lading (eBL) demonstrates ICICI Bank's preparedness to support cross border trade transactions in fully digital format, complying with relevant international guidelines.</p>
<p>IMDA</p>	<p>Singapore continues to push the boundaries of paperless cross-border trade. IMDA is excited and proud to have</p>

<p>Leong Der Yao, Assistant Chief Executive, Sectoral Transformation</p>	<p>enabled this live cross-border trade finance transaction as we move closer to the digitalisation of global trade. Today's milestone signifies how various businesses such as logistics services providers, banks, traders across the trade ecosystem can utilise the TradeTrust framework which enables trusted interoperability of electronic trade documents across different digital platforms. We will continue to expand into various other trade documents and invite more businesses to participate in order to help them transform and architect the next phase of their digitalisation journey.</p>
<p>Jindal Stainless Anurag Mantri, Executive Director and Group Chief Financial Officer</p>	<p>As one of the largest Indian importers of scrap as a raw material, Jindal Stainless is proud to be part of this project for interoperable eBLs powered by the TradeTrust framework. The eBL eliminates the time-consuming and manual process of the physical movement of paper bill of lading (BL). It's a groundbreaking initiative to improve working capital through speedy release of goods at the port. With eBL, we usher in an era of digitized international trade, leading to efficient trade financing and better time and cost utilisation.</p>
<p>Maptrasco Manish Khaitan, Founder's Son</p>	<p>The implementation of electronic bills of lading has helped to improve efficiency, reduce operating costs, and significantly speed up transaction times. We believe that digital solutions will be key to help bring in new and expanded business opportunities, especially for a global commodity trading house like Maptrasco.</p>