LEI application in trade standardization
The International Chamber of Commerce recently established a Digital Trade Standards Initiative (ICC DSI). This initiative is also backed by the Singapore Government and Asian Development Bank. Effective digitization of trade can only develop with the use of standards. The LEI, a global, open system for legal entity identification, is one standard that could enable the flow of goods and finance for cross-border transactions. ICC DSI will discuss the DSI roadmap and how the LEI can play a role in facilitating interoperability across trade platforms.

LEI application in trade finance
LEI implementation in trade finance projects will be explained.
OSWALD KUYLER
Managing Director DSI
International Chamber of Commerce

Oswald is the former Head of Data Strategy of BHP, the world’s largest diversified mining company. He has worked on initiatives covering blockchain, electronic documentation in trade, data and analytics, and automation.

Before BHP, he was on the leadership team of EOH MS in South Africa, delivering solutions for a diverse customer base globally. He focused on providing solutions that enabled electronic documentation and records management, enhanced collaboration, business process management, and reporting.

A technologist at heart with a strong focus on its impact on a corporates balance sheet, he is now focused on further the enabling of trade digitizations through the creation of standards at the international chamber of commerce.

HANS HUBER
Senior PO Trade Finance Innovation R&D
Commerzbank Germany

Hans has more than 20 years of experience in the financial industry, mostly in IT project management, aligning business needs with IT capabilities.

He has physically worked in Japan, the United Kingdom, and the USA and virtually in a variety of other countries during his career.

He has also worked in the logistics and marketing industry.

His current ambitions are around digitizing world trade by promoting technical standards, fostering international legislative harmonization and encouraging the deployment of maturing technology.

Hans holds a diploma in business administration and logistics.
SESSION 1

MR. OSWALD KUYLER
Managing Director DSI
International Chamber of Commerce (ICC)
DIGITAL STANDARDS INITIATIVE

ICC is the institutional representative of 45m+ companies in 100+ countries. Our mission is to make business work for everyone, every day, everywhere.

LEI application in trade standardization
Overview of the DSI roadmap and how the LEI can play a role in facilitating interoperability across trade platforms.
## TRADE DIGITISATION

### SITUATION TODAY

<table>
<thead>
<tr>
<th>FINDING STANDARDS IS DIFFICULT</th>
<th>No single view of trade processes and standards.</th>
</tr>
</thead>
<tbody>
<tr>
<td>OUTDATED REGULATION</td>
<td>Legal uncertainty regarding acceptance of digital trade documentation</td>
</tr>
<tr>
<td>PRIVATE LAW BARRIERS</td>
<td>Interoperability challenges in legal title management and liability frameworks</td>
</tr>
<tr>
<td>TRADE STANDARD ADOPTION GAPS</td>
<td>Limited clarity on foundational standards, limited activity to bridge standard gaps.</td>
</tr>
<tr>
<td>COSTLY TECHNICAL INTEGRATION</td>
<td>Limited standards to simplify blockchain and non blockchain based integration.</td>
</tr>
</tbody>
</table>

### ICC CONTRIBUTION IN 2021

<table>
<thead>
<tr>
<th>UNIFICATION OF STANDARDS</th>
<th>Release online platform bridging industry and standard setting organisations.</th>
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<tbody>
<tr>
<td>CHAMPION LEGISLATIVE REFORM</td>
<td>Release advocacy packs to enable industry led government partnerships to make the business case for change.</td>
</tr>
<tr>
<td>INTEROPERABLE RULEBOOKS</td>
<td>Draft digital terms and rules for title management and liability procedures.</td>
</tr>
<tr>
<td>GLOBAL TRADE STANDARDS HARMONISATION</td>
<td>Release two standard packages focusing on industry requirements. Focus on bill of lading for containers and dry bulk.</td>
</tr>
<tr>
<td>TECHNICAL STANDARDS</td>
<td>Advocate for the adoption of standards that enable distributed title management — and solve for singularity and control.</td>
</tr>
</tbody>
</table>
LEI IS A CORE FOUNDATIONAL REQUIREMENT

- Other Customers in multiple regions
- My Suppliers
- My Fintech
- My Customers
- My Banks
- Other Customers in other industry
WHY IS 2021 THE YEAR TO PUSH FOR ADOPTION

1. **Uptake in tech utilisation**
2. **United in solving the challenges**
3. **Achieving our sustainability objectives**
4. **Closing the Trade Finance Gap**
5. **Closing the VAT Gap**
The ICC Digital Standards Initiative

We are establishing a globally harmonised digital trade environment.

- For developers
- For executives
- For policymakers

Submit a standard

- 20+ Years of digitising trade documentation
- 3 jurisdictions
- 0.1% UNCTAD MLETR Adoption since 2017

MORE INFORMATION
https://www.dsi.iccwbo.org/
eMail: digitalstandardsinitiative@iccwbo.org
SESSION 2

MR. HANS HUBER
Senior PO Trade Finance Innovation R&D
Commerzbank Germany
DIGITAL IDENTITY IN TRADE

Who I am?
And what I am entitled to do in digital trade?
And how does GLEIF help?
Identity Architecture

Verifiable Credentials (VC) grouped around identifiers

Authentication: Who am I? Identifier

Authorization: What can I do? Credential
vLEI - Verifiable Legal Entity Identifier

Issues vLEI Issuer’s vLEI

vLEI Issuer (i.e. Commerzbank)

Issues Legal Entity vLEI

Commerzbank customer

Issues Role VC with Legal Entity’s vLEI

Employee of Customer (Seller)

Software-Processes

Digital Interaction

The verifiable credentials combine:
1. the organisation's identity
2. the person's identity
3. the role of the person within the organisation

Hans J. Huber | Commerzbank AG, Cloud Foundation, DLT Lab | 07.07.2021
Digital Trade network of networks in the making

Digital Identities will authenticate and authorize digital interactions
Identity holders, their role, and an example

- **Organisation** – holds a LEI – delegates credentials to affiliates
  A trader, a bank, a service provider participating in digital exchange

- **Person** – is affiliated to a LEI bearing organisation, a delegation target
  An employee working for the organisation doing trade or servicing a trader

- **SW-Process** – may more and more replace people
  An application running to service a customer, i.e. an eB/L as a service

- **Thing** – a device in operation for trade, technically speaking also a software process
  A sensor built into a container to monitor imposed transport corridor conditions
Thank you for your participation
JOIN US AGAIN

**Legal Entity Identifier (LEI)**
Part 7 - Introduction of the LEI in ASEAN

Virtual Event via Zoom
9 July 2021, Wednesday / 4:00PM Manila Time

**Our Speakers**

**NURASHIQIN ASRI**
Deputy Director, Governor’s Office
Investment Operations and Financial Market Department
Bank Negara Malaysia

**SATORU YAMADERA**
Advisor
Economic Research and Regional Cooperation Department (ERCD)
Asian Development Bank