IQAX eBL
Digital trade facilitation - Frontier technology applications & Cross-Border Paperless Trade initiatives

APTFF Innovation Awards 2024
Who are we?

IQAX is an independent entity with a deep understanding of ocean shipping and a strong heritage in global trade digitalization and logistics visibility.

We are a global technology company that provides intelligent and digital transformation solutions for enterprises of the trading ecosystem.

Our Mission

We spearhead shipping digitalization to create a harmonized global trade environment.
IQAX eBL Service
Launched in Jul 2022

- IQAX eBL manages BL digitally, enabling 1-click title transfer, eBL surrendering, status enquiry and transfer history tracking.
- The solution leverages a blockchain data exchange platform, ensuring the traceability and the safety of data against forgery.
- IQAX eBL has been approved by the International Group of Protection & Indemnity Club (IGP&I).

Partner

Supporting Format of BL

Usage
* Up to February 2024

- 150,000+ eBLs Issued and Counting
- 9,600+ Registered Companies
- 60+ Countries Covered
Benefits of IQAX eBL

1. Authenticated and secured original B/Ls: Through blockchain platform, ensuring authenticity and reliability by accessing a single source of truth with document legitimacy and security.

2. Instant Transfer: Gain efficiencies with faster title transfer for cargo release by not having physical documents couriered.

3. Cost-saving: Transfer B/Ls securely and entirely online to save costs by removing courier and printing on paper costs, reducing the risk of detention and demurrage charges due to delayed title transfers.

4. Full Visibility: Track cargo movement details alongside the B/L transfer history to enable a shared view among all parties.
Value Created for Shipper/Consignee/Trader

- **Lower Cost**
  Exempt from postage fees, prevent demurrage charge and reduce manpower.

- **End-to-End Visibility**
  Easily manage B/L trading process
  Trade privacy protection.

- **Speed Up B/L Circulation**
  Address the issue of lengthy transit times for paper B/Ls.

- **Data Security**
  B/L information on the blockchain
  Protects company data privacy.

- **Green and sustainable**
  Reduce paper use for environmentally friendly operations.
Value Created for Carriers

01 High Unloading Efficiency
Reduce the cost of handling paper B/L, improve document processing efficiency.

02 Business Attractiveness
Improve customer service efficiency and quality, gaining a competitive advantage.

03 Real and Trustworthy
B/Ls are authentic and unique, eliminating concerns about document forgery.

04 Reduce Carbon Footprint
Reduce paper use and realize emission-reduced shipments.
Value Created for Banks

Banks

- Reduce risk and prevent fraud
- Assist e-document
- Shorten transfer cycle

eBL is on the blockchain and with encryption, the bank can be sure of the authenticity of the B/L.

Accelerating the process of realizing the full digitalization of trade finance.

Online transfer saves time and effort, circumventing the limitations of physical signatures and stamps, guaranteeing cargo safety and enhancing all-round efficiency.
IQAX fully supports 100% eBL Initiative in 2030 & “25x25 Declaration”

The Digital Container Shipping Association (DCSA) has announced that its members will aim to convert 50% of their original paper bills of lading to digital electronic bills of lading (eBL) within the next five years. The ultimate goal is to achieve full adoption of eBL by the year 2030.

The Baltic and International Maritime Council (BIMCO) has launched the "25x25 Declaration" with the target of applying electronic bills of lading to at least 25% of the annual volume of ocean trade for a specific commodity by the year 2025.

*source: https://www.mckinsey.com
IQAX eBL platform is convenient to use. The solution has exceeded our expectations through enhanced management and control of the electronic bill transfer process along with improved flexibility and convenience of logistics.

Each batch of goods was mainly picked up at the destination port through seaway bills for cost saving and efficiency purpose. Since seaway bill doesn’t allow shipper to sell or transfer the ownership of the goods, this will bring the problem in terms of seeking balance between cargo title control and payment arrangement.

• IQAX eBL enables an instant transfer of original bill of lading which empower shipper with the full control of ownership of goods, shipper can choose whatever payment method based on their financial consideration freely.
• Cargo owners can submit a variety of trade document electronically through the IQAX eBL which greatly promotes the liquidity of trade financing.

“IQAX eBL platform is convenient to use. The solution has exceeded our expectations through enhanced management and control of the electronic bill transfer process along with improved flexibility and convenience of logistics.”
Success Story 2: Chemicals Importer

Customer Background and Pain Points

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**Background**

1) A chemical importer.
2) Imports valuable chemical raw materials from Saudi Arabia.
3) Letter of credit settlement involves the participation of several banks.

**Chemical Raw Materials**

**Saudi Arabia Exporter**

**Chemical Raw Materials**

**China Importer**

**Bank B**

**B/L**

**Bank A**

**Cargo Transport**

**Document Transfer**

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**Pain Points**

1) Inefficient document circulation.
2) Banks work offline, take time and mistakes are frequent.
3) Lack of secure management for bills of lading for high-value goods.
Success Story 2: IQAX eBL Generates Value

Format
- Replace Paper B/Ls
- Online Transfers

Operations
- Traceable
- Records Cannot be Tampered With
- Prevent Losses of High Value B/Ls
- Assure Benefits for Importers and Exporters

IQAX eBL Flow
- Issuance of B/L
- Online Transfer
- Release B/L
- Cargo Delivered

Paper B/L Flow
- Issuance of B/L
- Custodian Bank
- Release Bank
- Cargo Arrives

12/6 13/7 25/7
- Takes 43 days for cargo delivery
- Cargo may be detained due to delay of B/L issuance.

GAP > 10 days
- More Than 12 Days
- Delay to Jul 25
IQAX eBL supports this goal by promoting sustainable practices in the supply chain. By reducing the reliance on paper documents, IQAX eBL helps minimize paper waste and supports the transition towards more sustainable and environmentally friendly business processes.

IQAX eBL can contribute to climate action by reducing carbon emissions associated with traditional shipping documentation processes. By digitizing the paper bill of lading, IQAX eBL helps streamline operations, and reduce the need for physical transportation of paper documents, thereby contributing to lower carbon footprints.

IQAX eBL can facilitate partnerships and collaborations between various stakeholders in the global trade ecosystem. IQAX eBL enables seamless information exchange and collaboration among shippers, carriers, freight forwarders, and other participants, fostering stronger partnerships in achieving sustainable trade objectives.
Examples and evidence of recognition and praise for the measure/project

- **Introduction of IQAX eBL**
  - [https://youtu.be/MyIRXB9Uc00?si=67Q0y9mj6bRr7zHA](https://youtu.be/MyIRXB9Uc00?si=67Q0y9mj6bRr7zHA)

- **Customer Testimonial videos**
  - **Ocean Bridges Logistics**, a global logistics leader since 2015, has simplified its B/L transfer process by adopting the IQAX eBL system. This digital leap also unifies all vital shipping information into a single, transparent view, significantly boosting operational efficiency and providing unparalleled oversight of trade activities. ([https://youtu.be/iTHk1H8tWPo?si=6mV0AqfB3MqFnV7d](https://youtu.be/iTHk1H8tWPo?si=6mV0AqfB3MqFnV7d))
  - As a national 5A-rated logistics enterprise in China, **Worldwide Logistics** is actively promoting the digitization of its supply chain system. By adopting the electronic bill of lading solution, IQAX eBL, to replace traditional approach of using paper bills of lading, Worldwide Logistics not only ensures the authenticity and reliability of B/L documents but significantly simplifies the transferring process and reduces costs. IQAX eBL empowers the digital transformation of Worldwide Logistics to step towards a new era of intelligent supply chain. ([https://youtu.be/hZb2BXN6JIE?si=6qJiS54xQEAM-OVp](https://youtu.be/hZb2BXN6JIE?si=6qJiS54xQEAM-OVp))

- **Carrier Implementation**
  - First electronic bill of lading (eBL) for bulk cargo issued in IQAX eBL through a collaborative effort among exporter, importer, trader and banks. ([COSCO Shipping uses first electronic bill of lading for bulk cargo | Hellenic Shipping News Worldwide](https://www.hellenicshippingnews.com/cosco-shipping-uses-first-electronic-bill-of-lading-for-bulk-cargo/)