



GUUD

BUY SHIP PAY

**World 1<sup>st</sup> Blockchain – AI Based eCO  
System with ICC Quality Label  
Singapore Experience**

# World 1<sup>st</sup> Blockchain – AI Based eCO System

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- Launched World 1<sup>st</sup> Blockchain – AI Based eCO System on 8 May 2018 with SICC
- Replaced old technology like specialised printer and 2D scanner
- Blockchain enhances the authenticity of issued CO; increases security and reduces risk of tampering and fraud by the virtue of blockchain and QR code
- Features such as auto verification, auto query, epayment and reporting tools
- GUUD Technology Partnership Program
- Free implementation and maintenance of the system
- Charge applicant SGD 2.00 per application



# World 1<sup>st</sup> Blockchain – AI Based eCO System

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- Applicant Feedback: Cheaper and more efficiency
- Chamber Feedback: Improved productivity, increase efficiency, happier staffs, management able to pull out reports anytime
- GUUD took 6 months to develop in accordance to SICC specifications
- GUUD provides training to SICC authorised Staff and applicants

## Summary of Smart eCO Benefits ( For Applicants)

1. Eliminate courier costs
2. Reduce human errors and efforts
3. Enhanced Productivity; make training sustainable
4. Reduce cost of operation as CO applications are electronically stored, eliminate space for storing hard copies
5. Reduce liability & minimized fraud
6. Without the need for special printer, able to print at applicant's premises or bank's premises for LC clearance immediately
7. Access control

## Summary of Smart eCO Benefits ( For Applicants)

8. Reporting tool through a **centralised** system; ease of retrieval of COs
9. Have timely useful info/data on:
  - Source of Verification
  - Application by
    - Authorised Staff
    - Origin of Products
    - Importers
    - Products
    - Country of Importation, etc

## Summary of Smart eCO Benefits ( For Applicants)

10. Have convenience of 24 x 7 availability
11. Reduce repetitive data re-entry; reduce staff turnover due to elimination of mundane tasks
12. Multi payment options; cashless transactions
13. Auto alert regarding certificate acceptance or rejection via mobile or email
14. Free online training will be provided by GUUD

## Summary of Smart eCO Cost Savings ( For Applicants)

1. No set up costs or any subscription fees
2. No need to invest in special printers, able to print COs using generic printers
3. Only cost S\$2 per application
4. No longer required staff to physically submit and collect CO
5. No longer need to physically store CO documents in a secured place

## Summary of Smart eCO Benefits (For Chambers)

1. No capital investment or maintenance by chamber; cost will be covered by applicants at S\$2
2. Have Auto
  - Verification and processing of CO applications
  - Issuance of Query Note
  - Admin of the retention of CO documents in accordance to the required retention period
  - Alert on the status of applications
  - Print control on no. of approved CO to be printed and may be printed in the premises of the applicants or importers; banks LC clearance



## Summary of Smart eCO Benefits (For Chambers)

3. Operational Cost Savings as it do away the retention of CO application hard copies and special fire-proof filing cabinet as the copies are stored in the system.
4. Improve efficiency and productivity as it reduces human errors and the need to compile data manually
5. Remove the need to liaise with CO applicants and recipients
6. Reduce frequent staff turnover as mundane tasks are automated
7. Have ease of retrieval as CO documents are in a centralised system
8. Multi-lingual option to support Chamber's requirements
9. Free connectivity to ICC Verification Site

## Summary of Smart eCO Benefits (For Chambers)

10. Provide convenient 24x7 eCO services
11. Have timely useful data/info; weekly, monthly or annually
12. Reporting tool through a **centralised** system; ease of retrieval of COs
13. Have timely useful info/data on:
  - Source of Verification by:
    - Organisation
    - Country
    - Products
    - Origin of products, etc
  - No. of CO issued by:
    - Applicants
    - Products
    - Country of Origin or Products
    - Country of Importation
    - Importers
    - Authorised Staff

## Summary of Smart eCO Benefits (For Chambers)

- 14. Cashless Transaction as payments to Chambers can be made electronically;  
reduced the risk of sending staffs to the bank to deposit
- 15. GUUD provides online training for Authorised staffs and applicants

## Summary of Smart eCO Cost Savings ( For Chambers)

1. No set up cost or maintenance of the system; to be covered by CO applicants by charging S\$2 per application
2. No need to invest in special printers, able to print COs using generic printers
3. Reduces manpower and operations cost; allows CO to be printed at the applicant or importer premises; banks can print at their premises for LC clearance
4. Saves admin costs as the system provides cashless transactions; no longer required staff to physically deposit payments collections at the banks
5. Reduce operational cost as no longer need to physically store CO documents in a secured place

## Summary of Smart eCO Benefits (For CO Recipients)

1. Simple verification process
2. No more special scanner required to scan barcode for authentication
3. Removes the need to liaise with Chamber to verify the CO
4. Trust the source of CO as the certification process is on blockchain
5. Uses Mobile capabilities and QR Technology to do verification

## **Summary of Smart eCO Cost Savings ( For CO Recipients)**

1. No set up costs or any subscription fee imposed
2. Removes the need to invest and maintain 2D Barcode system
3. Only requires Recipients' mobile phone to scan the unique QR code embedded within each eCO for verification

# What is Blockchain Technology?

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A **blockchain** is a growing list of [records](#), called blocks, that are linked together. Each block contains a [hash](#) of the previous block, a [timestamp](#), and transaction data. The timestamp proves that the transaction data existed when the block was published in order to get into its hash. As blocks each contain information about the block previous to it, they form a chain, with each additional block reinforcing the ones before it.

Therefore, blockchains are resistant to modification of their data because once recorded, the data in any given block cannot be altered retroactively without altering all subsequent blocks.



# Why Blockchain Technology?

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- Increasing Trend to adopt blockchain for trade facilitation and logistics solutions
- E.g. South Korea adopted block chain for customs clearance system, IBM-Maersk collaboration uses blockchain for shipping documents and Singapore-HK collaboration implemented blockchain for Trade Financing.
- Blockchain gives trust to the authentication of the document as it provides security of tamper-proof and resistant to modification of the data.
- GUUD uses private blockchain network that is only accessible by authorised users
- It helps to prevent fraud, alteration and third-party interference of data

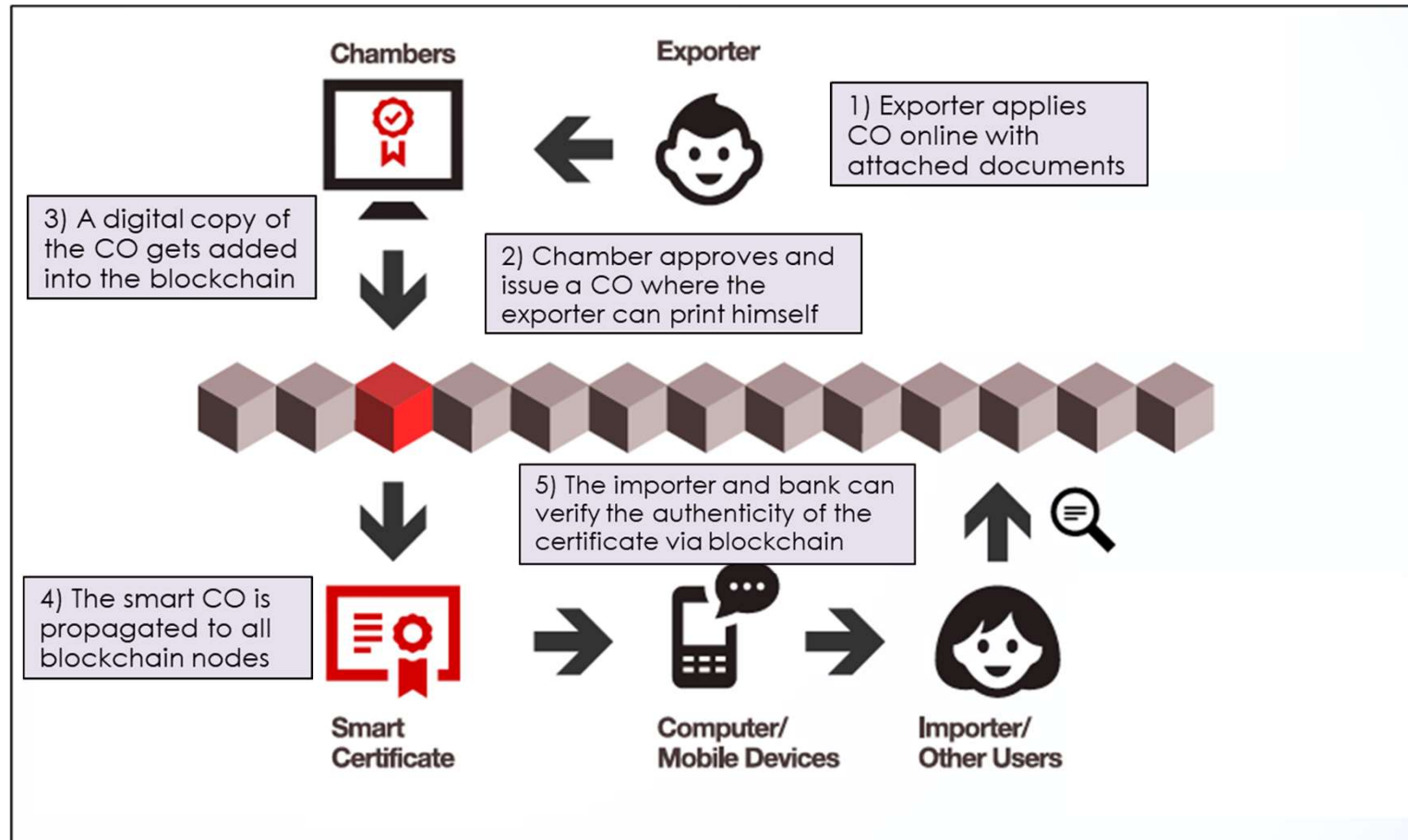


# QR Code Technology

- QR Code is ubiquitous in our everyday life, and is an effectively and simple way to encode data.
- Everyone knows what to do with a QR code – scan it with the mobile phone.
- Everyone already carries the tool to validate the CO!

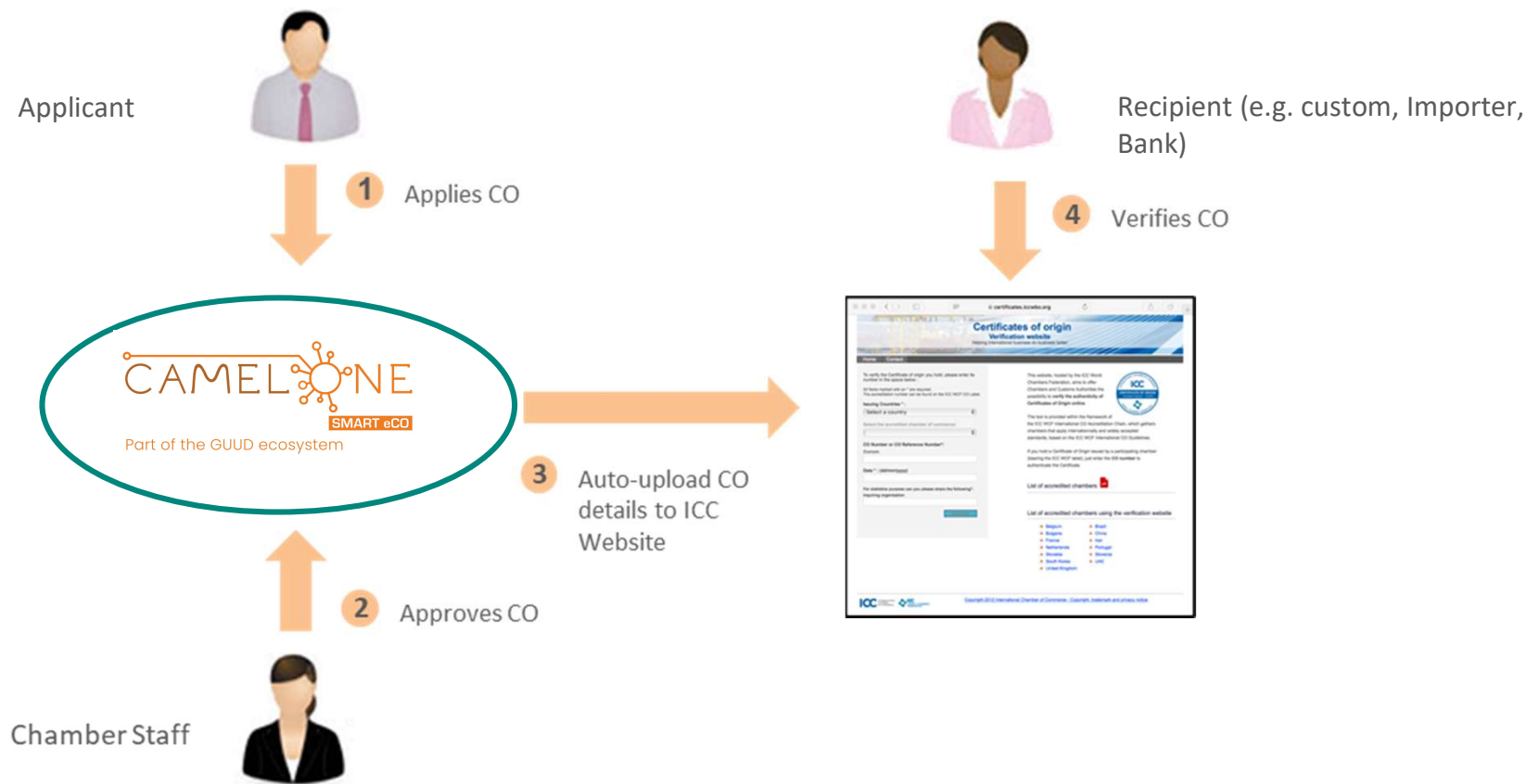


## How Smart eCO with Blockchain works



# Integration with ICC CO Verification Website

Provides option for free integration with ICC CO verification website.



## Smart eCO User Functionalities at a Glance

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Online submission, verification, approval and tracking of supporting documents, including letter of indemnity, manufacturer's declaration, invoices, etc.



Applicant signatories to electronically sign on the application prior to submission to Chambers.  
Allow multiple signatories to be setup and approved by Chambers.



System auto verify various application details against applicant, product and consignee details to reduce effort from Chamber's staff.

## Smart eCO User Functionalities at a Glance

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Trade and CO statistics generated through system reports and dashboards. Provide management view for business development and operation statistics.



E-Payment and mobile payment integration for collection of fees on behalf of Chambers. Generation of statement of accounts and billing reports for accounting.



“Self-service” mobile and web verification by CO recipients. System will show if CO is valid, expired or revoked.

# GUUD Technology Partnership Program

## Partnership Offering

1. No implementation fees of the system by the chamber or applicant
2. Free online training and support to Chamber
3. Charge Per document processed USD 1.50 by applicants
4. Does not include any bank charges or government taxes
5. 10 years exclusive concession to use the system/maintain system
6. Time frame: Est. 6 months for system to adapt to chamber's specification
7. Chamber have complete control over the system and data

Thank you.

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