

Asia-Pacific Trade Facilitation Forum 2022

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- Global standards and protocols are needed to drive inter-operability among various trade finance platforms, reduce fragmentation and improve end-to-end integration of supply-chain participants, especially MSMEs. Efforts to address this are undertaken by the ICC [Digital Standards Initiative](#), an umbrella under which various standardization initiatives are being harmonized.
- [The ICC-WTO Standards Toolkit for Cross-border Paperless Trade](#), now available in 8 languages, provides a starting point to guide users in their adoption of existing standards in order to reduce costs and complexity. E.g., the Legal Entity Identifier (LEI) can [reduce KYC burden and improve transparency](#).
- For corporates, banks and supply chain actors to go digital with confidence, governments need to [adopt legislation that recognizes digital documents](#) in law. Individual economies and regions can collaborate with the [Legal Reform Advisory Board](#) to accelerate global adoption of UNCITRAL Model Law on Electronic Transferable Records (MLETR).
- Capacity building at all levels is key to success. ICC will soon launch [Certificate in Digital Trade Strategy](#) to train business leaders and policy makers on the foundational ecosystem knowledge needed to make well informed decisions to enable digital trade.