



# Bolero

SAFER, SMARTER AND FASTER GLOBAL TRADE

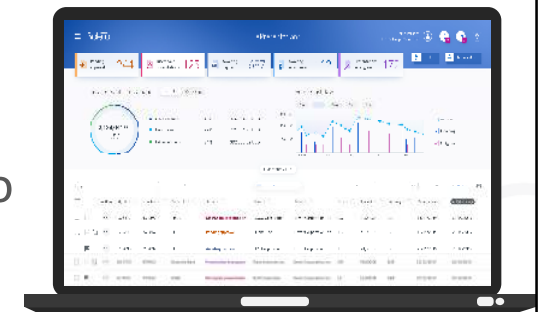
## Bolero; enabling Paperless Trade

Jacco de Jong, Global Head of Sales

## About Bolero

- Bill of Lading Electronic Registry Organisation
- Established from an EU initiative by SWIFT and TT Club
- Bridging the Financial and Physical Supply Chain Domains
- Multi Bank transaction communication as well as enabling actual utilization
- Support range: Open account → Block Chain Initiatives
- Currently rolling our brand new technology stack: Galileo

Two Decades of  
Innovation and  
Driving Trade  
Digitisation



# Bridging traditional and contemporary trade (samples)

**CONTOUR**



Envoy

# A transformed user experience

## Wider and deeper functionality

New interface comes with extended functionality on LCs, Presentations and Guarantees

## Digital user experience

Superior and Contextual user experience. Next best action, online help and auto data population

## Single point of access

Easy access to all Bolero products using the same login

## End to End visibility

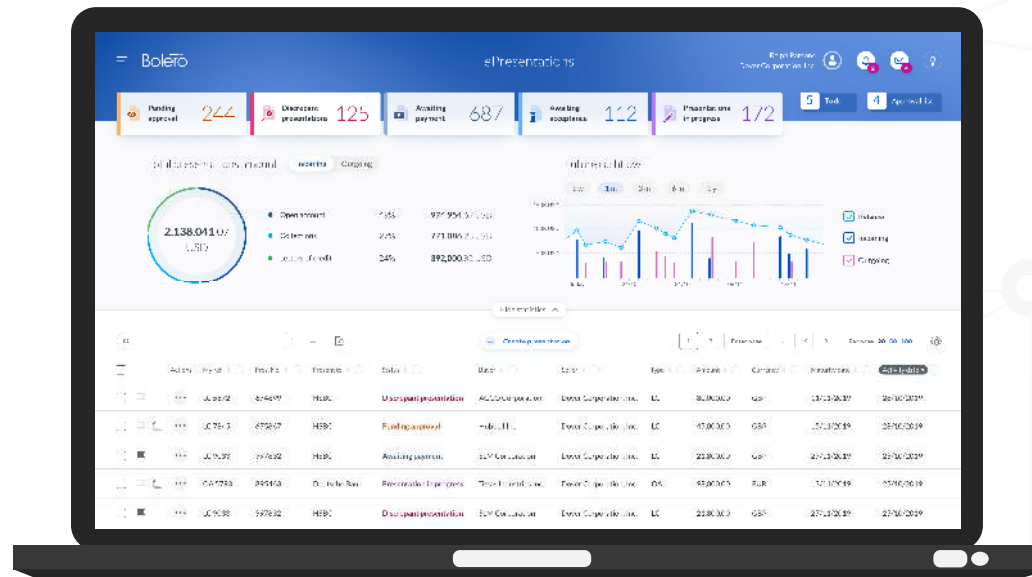
View and track all transactions with comprehensive reporting and download functionality

## Browser agnostic

Multiple browser support across multiple devices including laptops, computers and tablets

## Secure and Connected

User certificates replaced with secure 2 factor authentication. Better connectivity using fully featured APIs and MT798



Safer, Smarter and Faster Global Trade

**Bolero**

# Enabling e-presentations, e.g. under Letters of Credit

## Background information:

- E-presentations under L/C's are common in certain markets for years
  - Bolero's supported their first E-UCP e-presentation back in December 2010
- E-presentations have meanwhile gone Global, expected to grow exponentially soon
  - Covid 19 appears to be the accelerator to force the conventional Trade business to move
  - When risks increase in times of crisis, Letters of Credit usage will increase too.
- BCP workarounds with copies of documents via e-mail or FileAct ≠ e-presentation
  - These workarounds increase risk and still require action beyond the initial process

## Enabling e-presentations under Letters of Credit (cont.)

- Adoption still requires a paradigm shift for many, one needs to rethink current ways
  - **Financial Supply Chain**
    - Purpose and use of the Letter of Credit
  - **Physical Supply Chain**
    - Purpose and use of the documents
  - Do all the documents relating to the Physical Supply Chain need to be presented under a L/C?
  - What are key trade documents needed and for which purposes, why, when, how.
  - Accept that there is a digital transition phase and fall back scenarios are in place.

## Fall back option: Switch to Paper if needed

- A specific functionality in the Bolero interface
- Allows the holder to request the replacement of an eBL to be replaced with a traditional paper bill of lading
- A request of this nature will result in the termination of the eBL and the carrier will be safe to issue a traditional paper Bill of Lading
- Carrier controlled, there is no chance of an eBL and paper bill of lading covering the same cargo existing at the same time

## Enabling e-presentations under Letters of Credit (cont.)

Main topics to consider:

- E-Documents and e-presentations require a solid Legal Framework / Rulebook
- Transferring and access to e-documents and e-presentations needs to be fully secure
- The Letter of Credit needs to cater for e-presentations (wording and applicable rules)
- One needs to enable both the financial as well as the physical supply chain to fully work
- When financing, having an E-B/L pledge functionality and title registry is extra important
- Corporate clients will be using multiple carriers, trade lanes and financial institutions
  
- It is not about technology, it is about adoption, trust and the user experience



## Enabling digital trade

- Requires a paradigm shift
  - Is an evolution not a revolution
  - Open account Trade will adjust the quickest
  - Traditional Trade will follow at an increasing pace
  - Bolero supports the DSI initiative and is a member of ICC SteerCo on digital trade
- 
- Again: It is not about technology, it is about adoption, trust and the user experience



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