



**DIGITALISE, CONNECT, GROW:
NETWORKED TRADE PLATFORM
OFFICIALLY LAUNCHED**

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NETWORKED TRADE PLATFORM LAUNCHED TO DIGITALISE AND STREAMLINE END-TO-END TRADE PROCESSES



Minister for Finance, Mr Heng Swee Keat, delivers the keynote speech at the Official Launch of NTP.

Traders, logistics service providers, carriers, and banks can now look forward to a new one-stop trade platform that will serve as the trade info ecosystem to help digitalise and streamline their trade processes.

The Networked Trade Platform (NTP) was officially launched by Minister for Finance, Mr Heng Swee Keat, on 26 September 2018. The event, which took place at Orchard Hotel Singapore, was attended by close to 700 representatives from the trade, logistics, trade finance sectors, trade associations and government agencies.

In his keynote speech at the Official Launch of NTP, Mr Heng said: "The NTP is a transformational platform, which will take us from a traditional national single window which gives traders a one-stop interface for all trade-related regulatory transactions, to a one-stop interface that will enable them to interact with all business partners, stakeholders, and regulators on trade-related transactions."

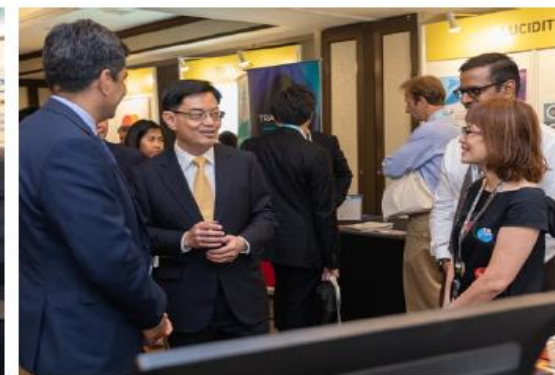
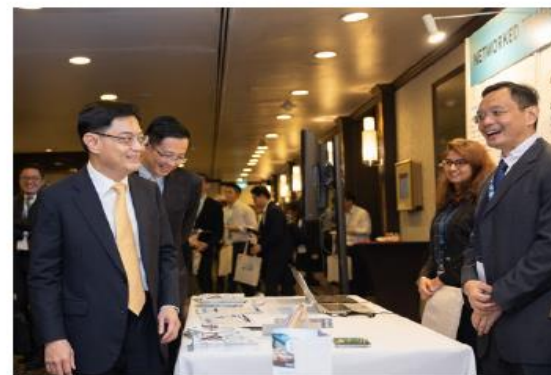
FROM NATIONAL TRADE PLATFORM TO NETWORKED TRADE PLATFORM

Introduced as the National Trade Platform in 2016's Budget statement, the official launch unveiled the NTP's new name – the Networked Trade Platform – reflecting the importance and power of connecting ecosystems.

The NTP aims to connect and benefit traders and industry players in Singapore and beyond. "We invite you to be part of the NTP – to use it, to champion it, to help us improve and expand on it in the days to come, towards a truly global and connected trade community," Mr Heng said.

Trade is by nature cross-border, and the NTP serves as a key node for digital trade connectivity to the rest of the world.

Several initiatives are underway to strengthen trade linkages of the NTP internationally. For instance, Singapore's Permanent Secretary (Finance) Tan Ching Yee and China's Ambassador to Singapore Hong Xiaoyong signed a Framework Agreement between Singapore Customs and the General Administration of China Customs



Mr Heng (in yellow tie) visits the NTP booth (left) and the exhibition of VAS providers set up at the launch event.

on "Single Window" Cooperation in International Trade on 12 November 2018, to facilitate trade declarations and smoothen trade flow for businesses. Discussions are also underway with the Customs Administration of the Netherlands to explore ways to achieve greater connectivity in trade regulatory processes by leveraging on technology.

Besides collaboration on the government-to-government front, the NTP is also collaborating with MUFG Bank and NTT Data Corporation on a Proof-of-Concept, which connects NTT Data's prototype platform using blockchain technology with the NTP, to facilitate secure and efficient cross-border trade data flows.

Mr Heng said that going forward, we must work towards greater connectivity, especially with our trading partners around the world. Our vision is for this to be a truly global network, so that all parties can work together to facilitate trade.

ACKNOWLEDGING WORKING GROUPS AND VAS PROVIDERS

During the launch event, Mr Heng also presented certificates to three NTP working groups and 34 value-added service (VAS) providers for their early support of the NTP.

The working groups, which comprise representatives from government agencies and companies, lent their expertise to the NTP in areas such as the development of the Electronic Bill of Lading, improving the process of Goods and Services Tax reconciliation, and the creation of innovative trade finance services.

Mr Heng also visited the exhibition of VAS providers set up at the launch event, where he was briefed on the services they are offering on the NTP.

DIGITALISE, CONNECT, GROW

The NTP is a one-stop trade and logistics ecosystem, which supports digitalisation efforts and connects players across the trade value chain – in Singapore and abroad. It aims to provide the foundation for Singapore to be a leading trade, supply chain, and trade financing hub.

Besides linking "digital islands", the NTP also aims to help traders achieve greater operational efficiency through digitalisation. One such way is through the sharing of key digital documents, such as invoices and permits, to facilitate the application for trade financing and cargo insurance. By digitalising the paper trail, it helps traders save time and cost and improve data accuracy.

Traders can tap on a range of trade-related VAS such as cargo freight booking, trade financing, cargo insurance, customs declarations, and payment reconciliation. These services will allow them to arrange shipments easily, improve cash flow, and better manage trade compliance, all on one platform.

The NTP is developed by Singapore Customs and the Government Technology Agency of Singapore (GovTech), with the support of over 20 other ministries, government agencies, and working groups.

To find out more about the NTP and sign up for an account, go to www.ntp.gov.sg.

MORE CUSTOMS E-SERVICES ADDED TO THE NETWORKED TRADE PLATFORM ECOSYSTEM


Three more Customs eServices have been released on the Networked Trade Platform (NTP) with effect from 1 November 2018, in addition to four existing eServices.

TYPES OF APPLICATIONS	WITH EFFECT FROM
Cargo Agent's Import Authorisation (CAIA)	1 November 2018
Vessel Registration (VR)	
Kimberley Process Licence (KPL)	
Certificate of Non-Manipulation (CNM)	Existing
Certificate of Free Sales (CFS)	
Import Certificate and Delivery Verification (ICDV)	
Landing Certificate (LC)	

Traders are now required to submit applications for Vessel Registration, Cargo Agent's Import Authorisation and Kimberley Process Licence via the NTP.

Using the secured digital data repository on the NTP will facilitate traders in sharing documents with their business partners or government agencies for trade-related transactions on the platform. This will save businesses time and manpower, improving data accuracy, and building trust across the trade ecosystem.

In the subsequent roll-out, Singapore Customs will enable the submission of other applications such as the Voluntary Disclosure Programme and the submission of supporting documents via the NTP. More details will be announced when available.

Before submitting any applications for Customs eServices via the NTP, traders must register for a CorpPass Account and sign up for an NTP Account. Declaring Agents are also encouraged to sign up for an NTP Account now to facilitate the various submissions. 

For assistance in setting up an NTP Account or technical support in using the NTP, email NTPhelpdesk@accenture.com or call 6263 1061.

For enquiries on the revised application or submission procedures for Customs eServices, email Customs_Documentation@customs.gov.sg or call 6355 2000.

NEW VALUE-ADDED SERVICES ON BOARD

Value-Added Services (VAS) created by VAS developers and VAS providers form an online marketplace that showcases innovative services. These services are built on an open development platform on the Networked Trade Platform (NTP) to meet varied business needs, including business services that cut across adjacent sectors such as the provision of trade financing and payments. Between July and October 2018, seven new VAS were published on the NTP, bringing the total number to 25.

AFON Technologies (SAP Business One)

AFON offers SAP Business One, an enterprise resource planning (ERP) system that is designed for small and medium-sized enterprises. It streamlines operations from start to finish, giving instant access to complete information for growth, productivity, and understanding the complete business process.

AXA Insurance (Marine Cargo Insurance)

AXA provides marine cargo insurance to protect against financial losses during the seaward transportation process.

GeTS (TradeWeb LIVE!)

TradeWeb LIVE! allows its users to connect to TradeNet by using a server-to-server connection. It is hosted on cloud and can be accessed via a Web browser. The application is suitable for companies with a low to moderate volume of declarations and a good and reliable internet bandwidth.

InstaReM

InstaReM offers cost-efficient cross-border payments and remittance services to more than 60 countries worldwide, direct to beneficiaries' bank accounts. NTP users can enjoy a seamless workflow supporting auto-extraction of remittance advice data.


KEYfields (iLOGON)

KEYfields' iLOGON offers access to their iWMS and iTMS solutions. iWMS is a warehouse management solution that automates, streamlines, and verifies warehouse operations. iTMS – a transport management system – allows companies to acquire first-hand information on the performance of operations, such as visibility of job statuses, information on fleets, and resource utilisation.

Mastercard (Mastercard Track)

Mastercard offers Mastercard Track, a global B2B solution, which can simplify and enhance how companies on the NTP do business with each other by enabling commercial payments between buyers and suppliers. It enhances the trade experience with improved transparency, reduced risk and cost, and greater confidence in managing financial obligations.

TranSwap

TranSwap allows NTP users to send and collect money overseas at the best forex rates with no fee. NTP users can choose to transact easily through an online platform, or integrate through APIs for full automation and seamless payments. 

Other VAS available

BluJay Solutions (Transmission of Trade Documents)

Capital Match (Invoice and Purchase Order Financing)

Deskera (ERP)

Frost & Sullivan (Trade News)

GeTS Asia (CALISTA)

GeTS Asia (eCO Preparation)

GeTS Asia (Permit Reconciliation Report)

GeTS Asia (Trade Permit Preparation)

GeTS Asia (xBIS)

HAKOVO (Quick Quote, Best Bid)

Innosys (FreightMaster)

InvoiceInterchange (Invoice Finance, Supply Chain Finance)

NuFin Data (NEMO)

SCFG (Freight Payment & Audit)

SCFG (RMS+)

TNETS (Customs Declaring Agent)

VCC (E-freight Suite v2.0)

VersaFleet (Transport Management System)

For more information, visit www.ntp.gov.sg/public/browse-vas-catalogue.