Trade Finance Project CALL Memo: 20241114

Recorded by Hisanao Sugamata

Meeting Date & Time: 8:00 – 9:00 UTC on 11November2024

Meeting Location: Online

Participants:

Sue Probert

Hanane Becha

Hisanao Sugamata

Stefano Sabatini

Fengchg Feng

Edmund Gray

Gerhard Heemskerk

Jean-Pierre Benoit

Kagisho Ramat

Todd Frazier

Michael Dill

1. Documentary Credit

* Hisanao explained the revised activity diagram of the draft BRS for Trade Facilitation Documentary Credit BRS V.2 covering the settlement process (Negotiation settlement and Collection settlement process).
* He has got the comments on the BRS V2 from Mr. Gerhard Heemskerk and Mr. Jean-Pierre Benoit. Most of the comments are editorials.

Comments to note are as follows.

* The word “availment of the credit” is not familiar.

=>The explanation is to be added in the glossary.

* The note says “Issue documentary credit to advising bank” in Figure 5.4.1.2Documentary Credit Application Business Process Activity Diagram. Isn’t Issuing Documentary Credit to Applicant instead of Advising Bank?

=>”Documentary credit” is issued to the advising bank through the SWIFT network.

* There seems to be a party “Advice Through Bank” in the Business Entity Relationship Overview but “Advising Bank” is used in the use case.

=>Change “Advice Through Bank” to “Advising Bank”.

* Hisanao will edit and circulate the revised BRS within the project team within one week.

1. BIE “Endorcement”

* Hisanao proposed the new BIE “Document\_ Endorse” for the transferable records. It specifies the ownership of the document such as the title owner of the BL.
* Mr. Gerhard Heemskerk proposed the new BIE based on the current CC “Endorsement” for specifying the authentication of the product conformity.
* It was decided to consider whether to adjust one BIE to cover both functions or to define separate BIEs.

1. ISO5909

* Sue Probert reported the ISO5909(eBL based on DLT) project status. There was a comment (to be aligned with TDED and CCL) from Japan through the CD ballot. The work to harmonize ISO5909 with TDED/CCL is progressing smoothly, and the DIS ballot is expected to take place soon.