

press release

Standard Chartered joins TradeLens digital shipping platform launched by Maersk and IBM

10 March 2020, Singapore – Standard Chartered Bank has joined TradeLens, a blockchain-enabled digital container logistics platform, jointly developed by A.P. Moller - Maersk (MAERSKb.CO) and IBM (NYSE: IBM), making Standard Chartered Bank the first financial institution to enter a formal agreement for use of the platform.

TradeLens was launched to help modernise the world's supply chain ecosystems with a special focus on containerised freight and logistics. Many of the processes for transporting and trading goods are costly, in part, due to manual and paper-based systems. Replacing these peer-to-peer and often unreliable information exchanges, the platform enables participants to digitally connect, share information and collaborate across the shipping supply chain ecosystem.

In joining TradeLens, Standard Chartered Bank will be able to instantly validate the authenticity of shipments using TradeLens' extensive record of real-time data and document exchange amongst the network of entities involved in a shipment.

"As a critical link in the global supply chain ecosystem, Standard Chartered Bank plays a crucial role in supporting global trade transactions. Supply chains are continuing to become more international, drawing on many parties from around the world. Digital ecosystems have the potential to promote the sustainability agenda of many participants in international trade," said Michael Spiegel, Global Head of Trade, Standard Chartered Bank.

"The trade ecosystem has complex processes, slow turnaround times, high paper-based manual documentation and limited connectivity between the various parties involved and it remains a major pain point in the centuries-old trade finance industry. The partnership with TradeLens equips Standard Chartered Bank with reliable real time information to validate and protect the integrity of transactions and thus deliver fast and safe service to our clients," said Aarthi

Fernandez, COO Trade, Singapore & South East Asia and Global Head of Trade Operations, Standard Chartered Bank.

Today, TradeLens captures millions of supply chain events and tens of thousands documents per week, having processed information on over 15 million containers worldwide since its launch. TradeLens ecosystem consists of more than 150 members, including 100+ ports and terminals, 20+ ocean carriers and intermodal providers, and 10+ government authorities. The solution has been commercially available since December 2018 and its standards-based open APIs are openly available to the entire community. For more information, please visit [here](#).

“The initiative with Standard Chartered Bank exemplifies how the global trade ecosystem can work together to advance trade digitisation efforts on both the physical and financial side. Working with all of the ecosystem partners, our goal is to accelerate the standardisation and automation of global trade,” said Todd Scott, VP of Global Trade Solutions, IBM.

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Notes to Editors

TradeLens

The TradeLens platform has been jointly developed by Maersk and IBM. TradeLens is an open and neutral industry platform underpinned by blockchain technology, supported by major players across the global shipping industry. The platform promotes the efficient, transparent and secure exchange of information in order to foster greater collaboration and trust across the global supply chain. www.tradelens.com

Standard Chartered

We are a leading international banking group, with a presence in 59 of the world’s most dynamic markets and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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