



FOR IMMEDIATE RELEASE

GeTS Teams Up with IBM to Enable Global Trade For 350,000 Trading Partners and Businesses

SINGAPORE, 7th September 2017 – Global eTrade Services (GeTS) is entering a collaboration agreement with IBM to jointly provide the Cross Border Cognitive Supply Chain Solution to businesses and trading partners to achieve better connectivity and create visibility in the entire trade process, through the automation of Customs compliance declaration of cargoes in 18 Customs nodes* around the world.

This partnership was officially formed in a Collaboration Agreement Signing ceremony yesterday witnessed by Minister S. Iswaran, Minister for Trade and Industry, and Mr Lee Ark Boon, CEO of IE Singapore; at the *Wholesale Trade ITM Launch: Digitalisation Of Trade – New Mindsets, New Skillsets* event.

“As a fast-growing company that enables traders and businesses to efficiently manage their trade compliance process, GeTS is delighted to work with our global partner IBM to bring greater value by connecting Asia’s wholesale trading community to the rest of the world,” said Mr Eugene Wong, Chairman of GeTS and CrimsonLogic. “Importantly, as Singapore looks to drive its economic growth through the Wholesale Trade Industry Transformation Map, this partnership forms a strategic link in the country’s trade ecosystem that will help meet Asia’s increased demands for key resources.”

Leveraging on the world’s first trade platform to accelerate global cross border trade by GeTS, this Cross Border Cognitive Supply Chain Solution provides access for IBM Supply Chain Business Network’s (SCBN) 350,000 pre-connected trading partners to 18 Customs nodes for Automated Customs Declaration and related compliance filings worldwide. GeTS is expected to grow the current number of Customs nodes to 50 in the next two years.

With multi-million dollars’ worth of cargoes transacted daily, trading partners shipping their goods can use this automated solution to comply to cross-border Customs compliance requirements more efficiently with up to 60 per cent time savings and 1.5 times increase in productivity. This solution enables shippers to automatically reuse the digital data of their shipping documents (all the relevant fields will be pre-populated for the same shipment) also reduces filing errors and potential fines (due to filing errors), so that businesses can better focus on their core operations.

** GeTS is connected to 18 Customs nodes in Australia, Botswana, Canada, Chile, Fujian, Hong Kong, Indonesia, Japan, Korea, Malaysia, New Zealand, Philippines, Shanghai, Singapore, Taiwan, Thailand, USA and Vietnam.*



This new solution also has a cognitive feature that applies predictive analytics for real time insights, such as predictions of disruptions caused by weather through the technology incorporation of The Weather Company (a weather forecasting and IT company, and a subsidiary of the Data and Analytics Platform business unit of IBM). Using weather and global trade data, both business and government networks will have full visibility of the entire trade process, with the solution able to quickly provide actionable recommendations to mitigate disruptions, risks and costs to make trade more accessible, predictable and easier.

Other features of the Cross Border Cognitive Supply Chain Solution include eAdvisory and data analytics suite of services.** This solution is currently being showcased at the Supply Chain & Logistics Innovation Playground (SCLIP) from 18th September 2017 to 17th March 2018.

“For both GeTS and IBM, this is a win-win partnership where IBM is able to provide great value-add to their network of businesses and trading partners to enable better and efficient global trade. For GeTS, we can leverage on the vast IBM network to bring our trade expertise to this partnership, and changing the way trade compliance is done around the world, making global trade more accessible, predictable and easier,” said Mr Chong Kok Keong, CEO at Global eTrade Services (GeTS). “With our current user base of 5,500 customers and more than 10 million global trade transactions annually, the addition of IBM SCBN will only make our services more robust and drive us to bring more innovative solutions to our customers.”

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**** About GeTS services**

GeTS’ comprehensive suite of services helps global, as well as ASEAN freight forwarders to meet regulatory and compliance requirements from Government agencies and trade associations through:

- **GeTS Cross Border Compliance Services:** powers data management and transformation for trade declarations, cargo manifests submissions, import/export permits applications, and electronic Certificate of Origin (eCO) applications to government agencies and trade associations globally. It also serves as a system of records for trade related data and documents required for statutory compliance.
- **GeTS eAdvisory Services:** consolidates import and export regulatory/compliance related knowledge bases for various countries onto a single platform. For example,



Harmonised System (HS) Codes auto classification makes it easier for traders to identify the correct HS code for traded goods. It also assists traders to capitalise on various Free Trade Agreements (FTAs) for import duty savings and other benefits.

▪ **Other Value-Added Services:** GeTS is able to integrate its service offerings with customers' existing enterprise resource planning (ERP), fleet management solution (FMS), and transportation management solution (TMS) systems. It also provides customers real time visibility of the status of their regional or global trade related compliance activities. This enables customers to respond more promptly to statutory requests, plan forward, and manage related logistics activities.

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About Global eTrade Services (GeTS)

Global eTrade Services (GeTS) is a CrimsonLogic subsidiary and a key growth engine for the Group. GeTS has a comprehensive suite of services that helps traders meet regulatory and compliance requirements from Government agencies and trade associations around the world. Based on a SaaS model, GeTS is centred on a Single Window (SW) that facilitates global trade with Compliance Connectivity, eAdvisory and Data Analytics suite of services.