



**For Immediate Release**

## **World's First Trade Platform To Power Global Trade Connectivity Launched By GeTS**

**SINGAPORE, 9<sup>th</sup> May 2017** – Global eTrade Services (GeTS) has launched the world's first trade platform to accelerate cross border trade across the globe. The Single Window service offering by GeTS, a subsidiary of CrimsonLogic (the leading provider of eGovernment products and services, based in Singapore), aims to power trade connectivity and the efficient fulfilment of trade compliance requirements.

“CrimsonLogic built TradeNet, the world's first Single Window system for Singapore in 1989. Since then, we have continued to innovate and develop other similar trade systems. With close to 30 years of experience working with governments in more than 23 countries, CrimsonLogic has been pivotal in enabling trade competitiveness. With GeTS, we will now be able to bring world-class quality, innovation and efficiency that can help local businesses grow globally,” said Mr Eugene Wong, Chairman of CrimsonLogic and GeTS.

GeTS will enable businesses and governments to simplify processes and accelerate cross border connectivity, saving them as much as 15% of the value of traded goods. The savings would bring the much needed value to businesses as organisations like Organisation for Economic Co-operation and Development (OECD) estimates that for every 1% reduction in global trade costs, global income could go up by US\$40 billion. Other studies estimate that significant trade facilitation could increase global gross domestic product (GDP) by almost US\$1 trillion<sup>1</sup>.

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<sup>1</sup> Office of the United States Trade Representative Press Release, December 2013. <https://ustr.gov/about-us/policy-offices/press-office/fact-sheets/2013/December/WTO-Trade-Facilitation-Agreement>



“Capitalising on our deep domain knowledge and expertise, the GeTS offering will accelerate cross-border trade across the region. We are looking to change the way trade compliance is done around the world; making cross-border trade more accessible, predictable and easier. Using natural language programming and machine learning for our services, we have already improved time savings by 60 per cent and increased productivity by 1.5 times for our customers, with more than 11 million transactions annually,” said Mr Chong Kok Keong, CEO at Global eTrade Services (GeTS), Assistant CEO at CrimsonLogic.

As global trade continues to grow across ASEAN and other regions, trade communities and businesses are acknowledging that there is a need for a platform that can accelerate the movement of goods across different borders. The partnership with Singapore Logistics Association (SLA) builds on this promise of better growth opportunities through trade across the region. The community of ASEAN freight forwarders will be able to access a comprehensive suite of services that will enable them to consolidate import and export, regulatory and compliance fulfilment activities for various countries on a single platform.

“We are looking forward to collaborating with GeTS in this endeavour. Logistics has evolved from just one mode of transport to integrated transport services, including supply chain management services. This trade facilitation platform will strengthen logistics and freight forwarding businesses' value proposition to our customers, as it enables us to assist our customers with a broader range of trade compliance matters. It also enhances our ability to offer services across the region and around the world more seamlessly, and benefit from productivity gains at the same time,” said Mr Stanley Lim, Chairman of the Singapore Logistics Association (SLA).



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.

Mr Yigit Saricinar, General Manager Airfreight, PT Schenker Petrolog Utama said: "Using GeTS' Cross Border Services enables us to speed up the Customs declaration process by expediting the electronic transmission of shipment data required for customs declaration into Indonesia Customs, saving time and manpower, allowing us to better serve our customers."



In GeTS' product roadmap, the company is looking to widen its portfolio beyond trade compliance and documentation services. As a global trade platform with extensive connectivity, GeTS is constantly evolving to meet future business needs. Trade finance offerings and global logistics solutions are just some of the areas the company is currently exploring to further enhance its position as the global trade platform of the future.

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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.

### **About CrimsonLogic**

CrimsonLogic is a trusted partner to governments. For close to 30 years, CrimsonLogic has worked with governments around the world to find innovative and sustainable solutions to collaborate more seamlessly with their citizens. The company has continued to set industry-standards by delivering world-first eGovernment solutions. CrimsonLogic provides end-to-end services, from designing to operating these services to drive substantial and lasting improvements. For more information, please visit [www.crimsonlogic.com](http://www.crimsonlogic.com).