

Annex A: Related Quotes From Partners

Quote 1: John W.H. Denton AO, Secretary General, International Chamber of Commerce

“The far-reaching impacts of the pandemic have made clear that policymakers must retire out-dated paper-based processes and embrace the advantages of digital trade. We strongly ask policymakers in both Singapore and abroad to enact UNCITRAL’s Model Law on Electronic Records to enable paperless trade and accelerate the global recovery. By amending the Electronic Transactions Act, Singapore can send a clear signal to the rest of the world: the future of trade is digital.”

Quote 2: Luca Castellani, Secretary of Working Group IV (Electronic Commerce) of the United Nations Commission on International Trade Law (UNCITRAL)

“Successful digital transformation is the outcome of three elements: sound policy objectives, a robust technical infrastructure, and an enabling legal environment. It is anticipated that the benefits of the adoption of the Model Law on Electronic Transferable Records by Singapore should provide valuable evidence of the desirability of adopting that Model Law in other jurisdictions. The desire to overcome the challenges arising from the COVID-19 pandemic and accelerate economic recovery, for instance by easing access to credit of small and medium-sized enterprises, should prioritise the adoption of the Model Law on the agenda of policy-makers and legislators worldwide.”

(Luca Castellani is a legal officer in the UNCITRAL Secretariat. The views expressed herein are those of the author and do not necessarily reflect the views of the United Nations.)

Quote 3: Gina Lee-Wan, Chair of the Legal and Insurance Committee, Singapore Shipping Association

“The Singapore Shipping Association (SSA) is heartened that our engagements with the authorities have been mutually gainful and welcomes the latest amendments to the Electronic Transactions Act (ETA) to cement the legality and promote further acceptance of eBLs for shipping transactions. The SSA has and will continue to work with the Maritime and Port Authority of Singapore and other agencies to advocate the wider adoption of eBLs due to its huge potential in significantly reducing the administrative costs associated with printing, delivering and authenticating printed copies amongst the different trading parties and the authorities. Coupled with the implementation of modern technology, eBLs promise greater protection and assurance for stakeholders against fraud and tampering as compared to the conventional hardcopy documents. As the global trading economy becomes increasingly digitalised, the SSA looks forward to our members and the wider global maritime community embracing eBLs as the part of the new normal for international trade transactions.”

Quote 4: Tan Chin Hwee, Co-lead, Action for Alliance on Supply Chain Digitalisation, and CEO-Asia Pacific, Trafigura Pte Ltd

“The proposed amendments to the Electronic Transactions Act will provide an important foundation for the recognition of electronic forms of transferable documents, including bills of lading.

We are hopeful that other jurisdictions will follow suit in pursuing the digitalisation of cross-border trade documents in order to facilitate greater efficiency, traceability and transparency.”

Quote 5: Jessica Kenworthy and Barry Stimpson, partners of Squire Patton Boggs in Singapore

“We have been delighted to contribute to the ETA review consultation process. The amendments to the legislation will pave the way for global shipping and trade to move into the digital age. This initiative will have tremendous benefits for shipowners, charterers, traders and financiers alike, making international trade a safer and more efficient environment for all concerned.”