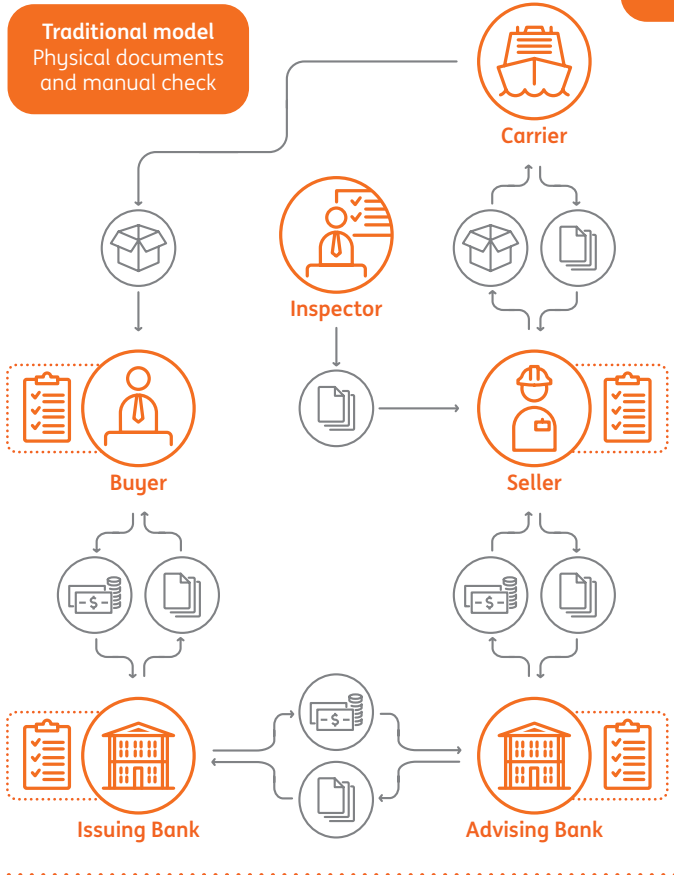
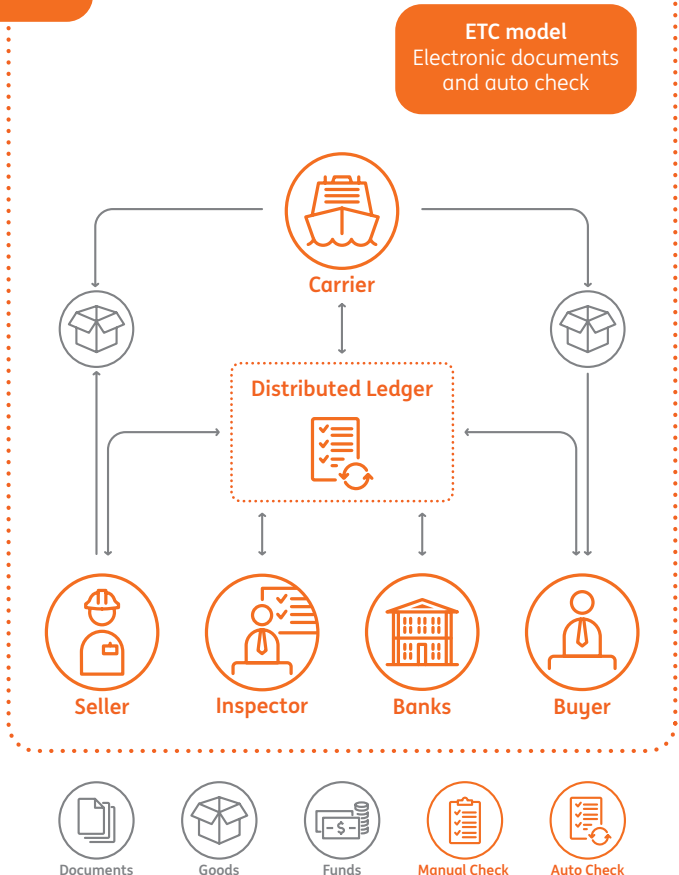


# Trade Finance on ETC

**Traditional model**  
Physical documents  
and manual check



**ETC model**  
Electronic documents  
and auto check



- Documents
- Goods
- Funds
- Manual Check
- Auto Check



## Easy Trading Connect initiative

The Easy Trading Connect (“ETC”) initiative is the first comprehensive and realistic use of blockchain focused on digitalising commodity trade and finance. Key aspects of the first version of this platform:

- Issuing letter of credits/payment undertakings on the blockchain (through Smart Contracts).
- Assets/Title recorded and tracked in the blockchain and transferred at the same time as the payment undertaking.
- Possibility of reselling (multiple buyers/sellers) in line with commodity trading (vs export “traditional” trade finance).
- Inclusion of all actors in a typical transaction (e.g. traders, banks, agent, inspector, etc.).
- Auto-checking of documents generates operational efficiencies and quality in both banks and traders.

Envisioned to be an inclusive industry-initiative, starting with ING teaming up with SG to develop the prototype and with Mercuria to test it.

Next steps are to evolve, expand and scale across commodity and financing domain (e.g. metals, inventory, repos, chain-sales, open account, etc.).

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