

Standardised Trust, Common meeting memo

Date and time: 2020-02-26 at 14:00 – 16:00 CET

Venue: Webex / Telco

Attending:

Harri Rantanen (memo author)

Seija Haavisto-Virtanen

Kirsi Larkiala

André Casterman

Saila Alapiha

John Taylor

Vlada Niemi

Tiina Nissinen

Jacco de Jong

Laura Ahvenainen

Olli Jääsaari

Gunnar Collin

Deepesh Patel

Nick Pachnev

Jonna Kukkonen

Sirpa Kosonen

Jari Hänninen

Eduard Vugmeister

Petri Karhapää

Anu Joukainen

Agenda and memorandum

1. Agree on agenda
 - a. Agreed
2. Approval of the [previous meeting memo](#), on the 11th of November 2019
 - a. Approved
3. Community membership status
 - a. [member list](#)
 - b. total active member: 39
 - c. WG1: 21 members
 - d. WG2: 15 members
 - e. WG3: 12 members
 - f. WG4: 7 members
4. Working agenda and status
 - a. bank guarantee semantic model creation status (WGs 1 and 2)
 - i. gtees [working folder](#)
 - ii. three use cases under construction and in life-cycles Application done (draft) as well as Issuance started
 - iii. next steps:
 1. URDT to be named as URDTT = Uniform Rules for Digital Trade Transactions

2. Jacco to help linking us with ICC to align the work possibly in parallel
 3. An update for BAFT of what ST team is doing on guarantee semantic model
 - a. John to share Ms. Pelosi's contact info; she is in charge of BAFT Innovation activities
 4. Deepesh to help on possible thought leadership publications on ST work
- b. tech developments (WG3)
 - i. no meetings since previous Plenary meeting
 - ii. [tech projects](#)
 - iii. WG3 to be dormant unless some market activity requires its work and meeting
 - c. liaison with other groups (WG4)
 - i. no meetings since previous Plenary meeting (as agreed previously at the Plenary)
 - ii. [other initiatives](#)
 - iii. No further decisions
5. Latest status news on TF developments
 - a. BAFT Distributed Ledger Payment Commitment (DLPC) Best Practices / John Taylor
 - i. legally binding and enforceable payment commitment in digital format
 - ii. two year's work done
 - iii. some comments came in after original release in April 2019
 - iv. revision of the document on-going (available at baft.org web-site)
 - v. additional explanatory points to come up to ensure fully platform agnostic use
 1. coming available in around two months
 2. business best practices and tech best practices papers to support the solution; John to share the links for the draft documents
 - b. Digitalisation of negotiable payment instruments / André Casterman & Gunnar Collin
 - i. validation of Enigio's trace:original solution on legal basement; being enforceable and, for example, follow bill of lading act
 - ii. Gunnar to share the presentation showed to smaller group earlier on the meeting day
 - c. Traydstream & China Systems integration / André Casterman
 - i. OCR/NLP data extraction of data as well as ML/AI document checking capability
 - ii. ChinaSystems API integration with Traydstream engine
 1. some document registration steps where usually humans are working replaced with Traydstream automation
 2. audit trail – discrepancy flow
 - d. other
 - i. ITFA
 1. 18 FinTechs focusing on Trade Finance working together to create more holistic End-to-End solution
 2. TradeTeq and Commerzbank presenting tomorrow an integrated credit rating solution

- 3. Fineon Exchange to be available also at the event tomorrow
 - ii. Voltron → Contour
 - 1. Bolero also available at the platform with B/L integration
 - iii. Jacco: Bolero also in talks with Marco Polo
 - 1. transaction matching
 - 2. Bolero linked also with Traydstream
 - 3. Bolero's new Galileo platform released
 - a. separate session to be provided by Jacco for the team to have Galileo demo for the ST group
 - iv. BPO need still alive
 - 1. essDOCs will offer a matching engine continuation for these stakeholders
 - v. Deepesh: komgo release yesterday in London for commodities trading
 - 1. showed E2E transaction flow with KYC and AML included
 - 2. komgo acquired Trafec
- 6. Status on ITFA / Finnish Fintech Ecosystem / Standardised Trust event on the following day (2020-02-27) at OP Financial Group, Helsinki
 - a. 100+ attendees registered
 - b. now to show in practice and actionable way how the FinTech solutions work together with banks
 - c. of course there is an interest to link venture capital representation together with FinTechs
- 7. AOB
 - a. Community communication status
 - i. ST's LinkedIn group has now 291 members
 - ii. www.standardisedtrust.com page updated to support Guarantee Semantic work as a common repository of used code words and text templates
- 8. next meeting
 - Q2 2020 (June 2020)