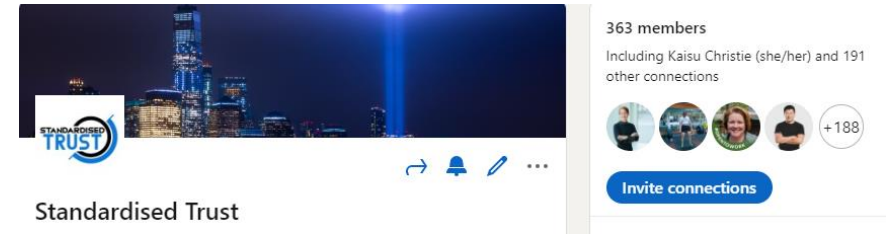


A Common Language for Trade Finance

- **Common White Paper** - [Standardised Trust](#) - and a [LinkedIn community](#) (now 363 members)
- Standardised Trust Events started in October 2017
- **Working Group efforts started in June 2018 with currently 30+ active, mostly European, members participating**
- **Voluntary and non-budget community of experts**
- Creation of common semantic model for Guarantees started in May 2019 and for Documentary Credits in April 2021
- www.standardisedtrust.com



Some Achievements

- A draft **Semantic Model for Guarantees and Stand By Letter of Credits (SBLCs)**
 - In MS Excel and
 - As JSON Schema
- Next step is to test the semantic model with a variety of **Guarantee use cases in its life-cycles**
- The upcoming **semantic model** (including both data model and the use guidelines) **can be used openly** by any party enabling easy interoperability **in data exchange** between various processes, systems or platforms
- Documentary Credit (like Letter of Credit) semantic modelling is currently on very early stage
- Documentation (even drafts) available openly at the community OneDrive space
- **All new voluntary experts are welcomed!**

```
{
  "lifeCycleAction": "application",
  "reference": {
    "identifier": "123e4567-e89b-12d3-a456-426614174000",
    "partyType": "applicant"
  },
  "purpose": {
    "text": "Rental Guarantee application for planned site in the city of Helsinki"
  },
  "name": "surety",
  "type": "rental",
  "parties": [
    {
      "partyType": "obligor",
      "name": "Vuokaralainen Oy",
      ...
    }
  ]
}
```

Guarantee Base Template, 2022-02-08, aligned with ST_Guarantee_Draft_0-A.schema.json schema file	Mandatory by Standardised Trust Definition	Comments	Undertaking Code set
Undertaking, full data set	M		
LifeCycleAction	M		Sheet 13, LifeCycleType
Code	M		
Reference Number	M	Generic undertaking reference for identification and reconciliation purposes. Available for defined Undertaking Parties as needed. One Undertaking may have multiple identification references.	
Party Code	M	Undertaking party owning this reference (example). Most probably also issuer will have its own reference.	Sheet 3, UndertakingPartyCode
Purpose	M	URL and/or free text to refer to standard text template	
URL		External reference to standard text	
Text		Copy / amended text	
Name	M		Sheet 1, UndertakingName
Type	M	Undertaking name by given codes	
Code	M	Undertaking type code	Sheet 2, UndertakingType
UndertakingParty	M	Generic Undertaking Party, please repeat the generic parties as needed in various use cases.	Sheet 3, UndertakingPartyCode
Code	M		
Name	M		

