



Live more,  
Bank less

# DBS' partnership with Contour

Boost efficiency and enjoy a seamless  
end-to-end Letter of Credit settlement



# Industry overview



**Trade finance powers international trade** and is vital for turning the wheels of global commerce.



**Letter of credit (LC)** is one of the key settlement modes in cross-border trade.



Process hindered by highly manual processes and reams of paper documentation being exchanged within a complex network of trade players



**Leads to:**



Longer processing time



High costs



Operational inefficiencies



# Are you looking to...



Reduce complexity and  
paperwork across  
multiple trade workflows



Access real-time  
status updates at each  
step of the transaction



Reduce settlement  
turnaround time



# How can DBS help you?

Harnessing digital innovation to deliver cutting-edge solutions  
and improve customers' trade finance journey

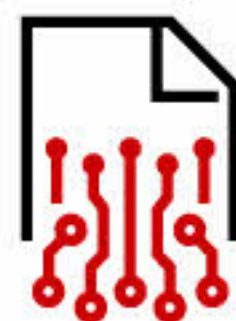
CONTOUR



A global digital trade  
finance network

First Singapore bank  
to join the network

Through this partnership in Singapore, China,  
Hong Kong and Australia, DBS helps customers to



Digitise and simplify  
LC processes



Optimise operational efficiencies



Build business  
resilience



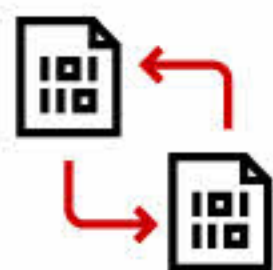


# Digitising end-to-end LC process leveraging on the partnership between DBS and Contour

## About Contour

Contour is a decentralised digital trade network, powered by **R3's Corda blockchain software**, that enables an enhanced degree of collaboration across the trade ecosystem.

## Key Features:



Parties can **communicate and conduct data exchange** with trade counterparties **seamlessly**



Parties can **manage transactions in real time** through streamlined workflows

## What it does:



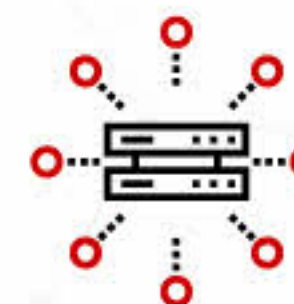
**Digital Drafting** – Importers and Exporters can create, edit and negotiate LC terms before the endorsed version is sent to the Issuing Bank



**Digital Application** – send LC Issuance and bank instructions to DBS digitally



**Digital Issuance, Advising and Confirmation of LC on the same platform digitally** without relying on SWIFT network

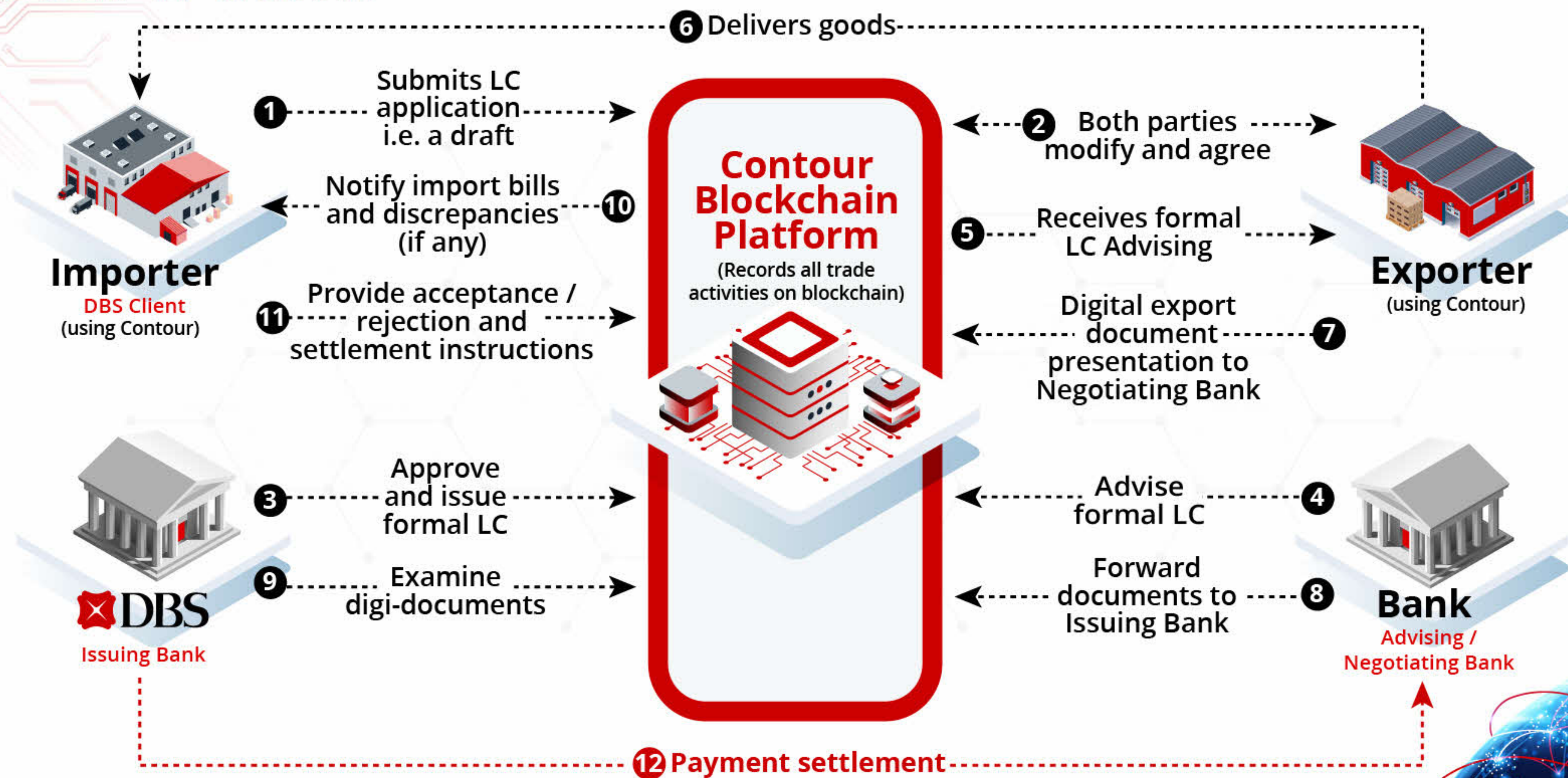


**The digital presentation of trade documents can be done through Contour's platform or via direct integration to essDOCS for digital title transfer**





# How it works



DBS can be the Issuing, Advising or Negotiating Bank. Importer and/or Exporter can be a DBS client.



# What does this mean for you?

## Enhance connectivity:

- One stop platform to connect with trade counterparties and banks
- Save the hassle of navigating different user interfaces to complete various LC needs



## Boost security and transparency:

- Digital audit trail and real-time status updates on transactions
- Eliminate the risk of the documents being delayed or lost in transit



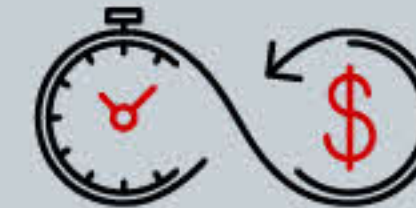
## Improve operational efficiency:

- Reduce complexity, labour-intensive paper-based processes and improve turnaround time



## Ensure business continuity:

- Mitigate risk during unforeseen circumstances with digital processes put in place



## Optimise working capital:

- Shorten settlement time and be enabled to make faster decisions on cash flow planning





# Case study example: Rio Tinto

## Company profile

**RioTinto**

Rio Tinto is a **leading global mining group**. It operates in 35 countries, through 4 product groups:



Iron Ore



Minerals



Copper



Aluminium

## Challenges



To understand potential best area(s) of their sales process on which to focus, **DBS designed and ran a customer journey workshop for Rio Tinto and their buyers**

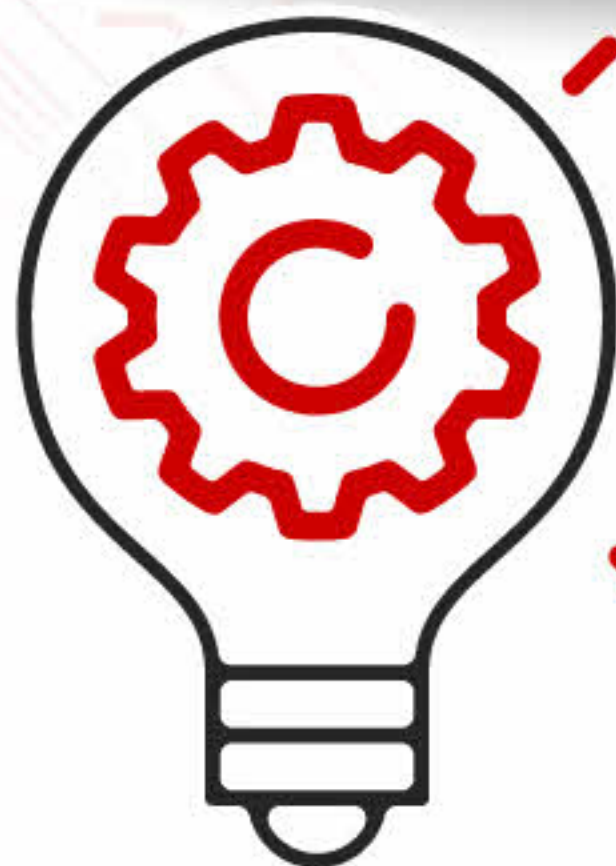


Key operating challenges across Rio Tinto's steel mill customer ecosystem were identified, with some **initial options for employing smart contracts and use of digitalised LC platforms defined**



# Case study example: Rio Tinto

## Solution



Rio Tinto, the buyers and DBS worked together with platform partners such as Chinsay, Contour and essDOCS to develop the **end-to-end digital transaction framework**, eliminating the need for physical documents to be sent from Rio Tinto to their buyer therefore **speeding up the realisation of sales proceeds**.

DBS acted as the issuing and advising bank for Rio Tinto and Chinese steel mill buyers with sourcing and/or financing arms in Singapore, connecting all parties across the mining value chain and ecosystem

## The Contour blockchain solution digitalises:



The approval of key contract terms between Rio Tinto and its buyers



Issuance of a LC for the contract value



Presentation of export documents such as eBLs



E-Invoices required by the LC

## Benefits



Achieves a fully digital audit trail and real-time tracking of transaction status



Improves turnaround times through real-time discrepancy resolution



Shortens settlement time



Eliminates the risk of documents being lost in transit



Improves accuracy of documents and records



Enhances overall experience for Rio Tinto's customers through digital interface



# Why choose DBS

As a market-leading trade and digital bank, DBS has been continually helping our clients digitalise and simplify their trade processes, as well as deliver a seamless end-to-end trade financing experience.

## Award-winning trade financing bank



Best Trade Finance Provider, Singapore (12th consecutive win)

Best Trade Finance Provider, APAC

Best Trade Finance Provider, Indonesia



Transaction Bank of the Year for Trade Finance



Best Supply Chain Finance Provider, APAC

Best Blockchain Enabled Supply Chain Finance Solution

## Market leader in digital capabilities



Digital Bank of the Year – Singapore (5th consecutive win)



Most Innovative Digital Bank (APAC)

## Euromoney Awards for Excellence

Best Transaction Bank in Asia

## Greenwich Leadership Award

The most distinctive bank in helping our corporate clients to mitigate the impact of COVID-19





# Get in touch

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