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ISSUE
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SINGAPORE CUSTOMS NEWSLETTER
APRIL – JUNE 2016

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FEATURES

National Trade Platform to Streamline Trade Processes

The National Trade Platform (NTP) will replace the existing trade systems TradeNet and TradeXchange by end-2017.

The NTP is a trade and logistics ITecosystem connecting businesses, community systems and platforms, and government systems.

It aims to be a one-stop trade information management platform for the trade and logistics industry, as well as adjacent sectors such as the trade finance industry. Supporting efforts in digitisation, the NTP will enable businesses to share and re-use secure data and documents among their business partners and the government.

The NTP can also help businesses to streamline processes, reduce inefficiencies of manual trade document exchange, and tap on the potential of data analytics to draw insights from their trade data.

Minister for Finance Heng Swee Keat, said in the Budget Speech: "Firms only have to provide trade information once and authorise its use by logistics providers as well as business partners. The information can also be used for Customs and other trade regulatory approvals. This will be especially helpful for SMEs (small and medium-sized enterprises), to cut costs and streamline processes."

Other features of the NTP include tools to support digitisation and business needs, and open architecture with the capability to continually support innovative and valueadded services and applications.

At the Ministry of Finance Committee of Supply debate, Senior Minister of State for Culture, Community and Youth & Finance Sim Ann said: "The NTP will be designed as an open innovation platform which businesses can tap on to develop new applications that support evolving business needs. As we embark on this, we welcome industry and businesses to come forward with ideas and partner us to create solutions that are relevant for the industry."

The NTP is expected to cost more than \$100 million to develop, and has the potential to bring over \$600 million worth of man-hour savings each year for firms.

The Award Notice of the project tender was released on 31 March 2016.



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– Mr Heng Swee Keat, Minister for Finance

Presenting the New

NATIONAL TRADE PLATFORM

Connecting businesses. Boosting competitiveness. Creating opportunities.



Easy and convenient to use



Facilitates businesses



Open technology ecosystem connecting all trading parties



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