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secure paperless trade

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In 2010, a total of 60,053 bio. ton-kilometers were shipped. According to estimates, this number is expected to quadruple in 2050. In the peak year 2008, before the global economic crisis, Germany handled a total of more than 316 million tons of goods.

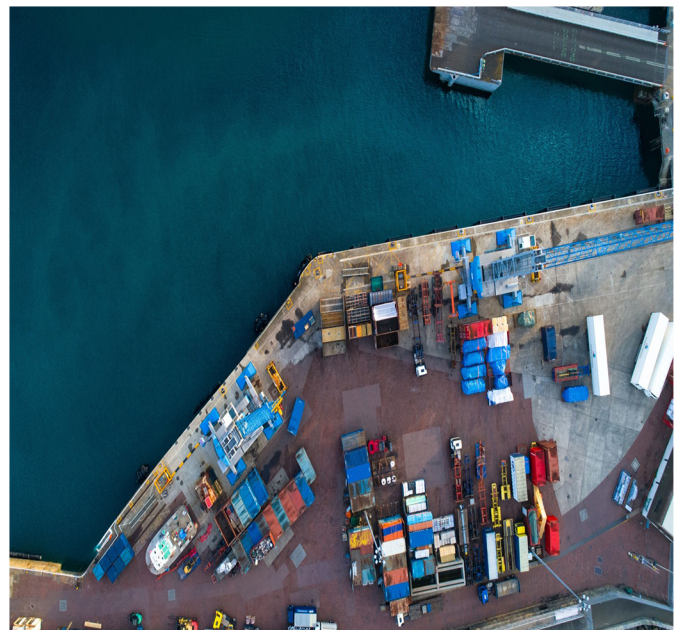
Modern merchant shipping is characterized using many different documents. The documentation obligations range from the keeping of ship certificates, the creation of ship's diaries, to transport documents which are necessary for the actual transport.

The most important document of freight transport is still the Bill of Lading (B/L). It fulfils several functions: It proves that a good has been taken over by the carrier. Also, it certifies the obligation to deliver the goods to the place of destination and to deliver them to the consignee. Furthermore, the transfer of ownership of the goods listed in the B/L can be replaced by the transfer of the B/L (document of title).

Until now, it has been necessary for the B/L to be handed out in paper form so that the participants in the transport process are able to verify the documents. This process requires an immense amount of time and money. German lawmakers have recognized the need for electronic B/L. With the introduction of sec. 516 par. 2 German Commercial Code, electronic records of the B/L have become equivalent to a paper-based B/L.

The central goal of the project is to develop a platform based on blockchain technology that enables the creation and trading of digital tokens as B/Ls. The distributed structure creates trust and transparency. In order to achieve legal compliance and penetration of the maritime domain the following steps are necessary.

- Legal analysis of the functional equivalence of the electronic bill of lading,
- Development of simple and understandable terms of use including data security and data protection declaration,
- Development of a blockchain architecture with a view to expandability beyond the electronic B/L,
- Implementation of a platform to create, administer, and trade electronic B/L,
- Integration of electronic B/L platform with existing system landscapes of logistics service providers,
- Integration of platform-services and -users in the Maritime Connectivity Platform (MCP) to establish a global service- and identity management,
- Demonstration of services within the research platform eMIR,
- Creation of acceptance in the market by founding the non-profit electronic Bill of Lading organization (eBLO).



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