



NEWS RELEASE

## ZIM's Blockchain Based B/L's Initiative: the Next Phase

1/14/2019

Over the last year, following ZIM's **November 2017 announcement** regarding the first-ever pilot of paperless Bills-of-Lading based on blockchain technology, ZIM and selected leading customers have been testing the new Platform as a solution for trade activities on multiple shipping lanes.

Following the successful pilot, accomplished with the cooperation of Wave Ltd. and Sparx Logistics, ZIM continued to evaluate the platform in different trade lanes with more customers. The exploratory transactions indicated that the blockchain technology can not only replace paper but also improve current activities which rely on emails, fax and other existing tools.

In two recent transactions, Original Bill of Ladings were transferred to the receiver within under two hours from Vessel's departure, a process that ordinarily takes days or even weeks. All documentation processes, including endorsements, ownership transfers etc. were performed over the blockchain-based platform. One consignment was shipped from Vietnam to the US East Coast, and a shipment of 11 High-Cube special containers were loaded in Koper and shipped to Haifa.

After successfully completing dozens of shipments with multiple freight forwarders and BCO's, ZIM is poised to begin the next phase by opening the opportunity to move to eB/L to all ZIM customers in selected trades .In the first quarter of 2019, ZIM plans to focus on the Asia-South Africa and North America-Mediterranean trades. These trades were chosen due to their diverse activities and involved players.

Digitizing the shipping documentation process will have a tremendous effect of reducing the time, complexity and costs for all parties involved.

ZIM is pioneering the digitization efforts and have started involving other industry stakeholders for the exchange of

knowledge and the creation of industry standards.

Eyal Ben-Amram, ZIM CIO: “Having gained considerable experience with this revolutionary technology, we are now moving forward. It’s part of our commitment to maximize digitization, and at the same time enhance our customer service levels and nurturing customer relations”.