

A SECURE PAYMENT AND TRADE MANAGEMENT SYSTEM



CCEWeb has helped evolve trade processing into an interactive Secure Payment and Trade Management System '@GlobalTrade(tm)' capable of serving multiple financial institutions around the world and bringing all parties in a trade transaction onto the same electronic page. @GlobalTrade incorporates straight-through processing by merging the credit card and bank payment systems with a document management system that allows users to leverage their existing technology infrastructure.

@GlobalTrade makes it possible for a letter of credit to be issued over the Internet from anywhere in the world; for the buyer to verify electronically that merchandise has been shipped on time and in the quantities and condition ordered; to eliminate the need to pay cash in advance for purchases; to virtually eliminate delays caused by discrepancies in paper-based processing; and to track the entire transaction process on-line in real time. @GlobalTrade allows for faster payment processing, guarantees irrevocable funds availability, authenticates customers and trade service providers, and integrates invoices, transport documents and payments.

Electronic letter of credit card (eLC card)

eLC Card stands for electronic letter of credit card. eLC Card is one of the innovations of @GlobalTrade. It will allow companies and individuals around the world to combine the convenience and trust of credit card purchasing with the financial security of an irrevocable letter of credit. It conforms to all the rules and regulations contained in the UCP 500 and its supplement for electronic credits that is now being drafted by the International Chamber of Commerce. This card can be issued in a virtual or plastic form depending on financial institutions offering this service.

Many companies view the current process for obtaining financing and issuing documentary credits as

complicated, cumbersome and expensive. Through an alliance with financial institutions, CCEWeb will provide a simplified user-friendly model for issuing and processing letters of credit which are backed by the buyer's credit card. It will significantly reduce the time and costs involved in a typical transaction.

The eLC Card will typically be used for purchases of US\$5,000 and up, depending on the credit limit granted by the buyer's financial institution. It will enable B2B transactions over the Internet by satisfying the need for a secure payment instrument between unknown parties that guarantees payment for the seller and assures the buyer that goods ordered will be supplied in the quality and quantity and at the time stipulated in the letter of credit contract.

Despite tremendous growth of Internet marketplaces (Vertical Nets, Horizontal Nets, Auctions, etc.) sellers/merchants are afraid to accept credit cards as a method of payment for fear of fraud or charge back should the buyer decide to reject the goods ordered. The fees charged to the merchant for processing a credit card (usually 2%-4%) make the business case for a credit card as the means of payment in an international trade deal even more difficult for large value B2B transactions. The eLC Card is designed to address these problems by merging credit card functionality with the functionality of a letter of credit.

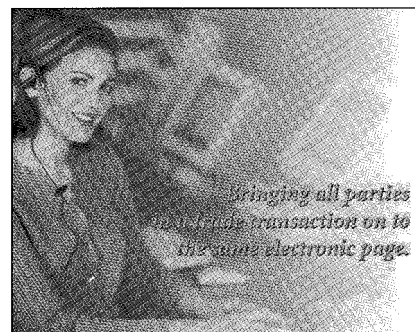
FastTrack eDC

FastTrack eDC is the service that importers, exporters and Internet market places have been waiting for. It is a simple irrevocable conditional payment instrument that is subject to UCP 500 with the following special e-features:

- It can be issued directly to the seller via secure e-mail. The buyer's financial institution guarantees irrevocable payment to the seller providing compliant electronic documents are presented.
- The buyer has the convenience of a pre-defined FastTrack eDC application form.
- It allows the buyer to request only

the following e-documents: Draft, Commercial Invoice, Packing List, Transport Document, Certificate of Origin, Certificate of Quality/Quantity and Insurance Certificate. If the buyer requires other documents to be presented, the standard Electronic Documentary Credit would be used.

- @GlobalTrade - Carriers, freight forwarders, insurance companies, surveyors, chambers of commerce, customs brokers and other trade service providers including beneficiaries or parties acting on their behalf are able to upload documents via a web browser in Adobe PDF and to deliver them in a secure form to the independent document clearance centre acting for multiple financial institutions.



Electronic Documentary Credit (eDC)

The best way to explain an eDC is to think of the traditional documentary credit subject to UCP 500 but without the advising bank, without paper documents, without tricky clauses, without many discrepancies, without courier charges, without reimbursement delays and at a price lower than most banks charge today for conventional documentary credits. (To request an on-line walk-through of the FastTrack eDC and/or Electronic Documentary Credit Demo, please visit the website www.CCEWeb.com.)

Document Management System

Document Management Systems is designed to enable corporations and trade service providers to exchange documents electronically in an

environment that leverages their existing systems while providing bank level security, authentication and non-repudiation between parties. Users of the system would be able to upload documents via a web browser in Adobe PDF using their existing system. Document management services are billed on a transactional basis and there are no annual fees or membership fees.

If your company is interested in participating in the Document Management System pilot please send a pilot participation request. The pilot will be limited to selected importers, exporters, carriers, insurance companies, freight forwarders, customs brokers, customs, surveyors, and chambers of commerce. It will run from November 2000 to June 2001 and will be followed by a commercial launch in the second half of 2001.

About CCEWeb Corp.

CCEWeb Corp. is part of the CCEWeb Group with offices in Denver, London and Toronto. The Company is a service provider to financial institutions involved in international merchandise trade. It targets trade transactions that are conducted using documentary credits, documentary collections and those that require cash in advance. Users are able to conduct their business over the Internet, thereby maximising available credit, reducing transaction fees and dramatically simplifying all aspects of the process, including the issuance of documents and tracking the progress of transactions. All of this is carried out in an electronic environment that provides bank-level security and satisfies all the legal requirements. CCEWeb's goal is to bring all parties in a trade transaction on to the same electronic page.

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