

Problem Statement

Who is this affecting?

This affects both Buyers and Suppliers when issues arise. In addition, HKECIC has to manually process each request which takes time coordinating all the documents/data

What is the ideal outcome?

Entire deal flow is kept on system which includes Sales Contract, Invoice, Bill of Lading, Export Declaration Forms, Bank Advice of Payment default of the buyer and any additional documents based off requirements of deal. For all escalations to be triggered when criteria is not met based off the contract terms.

Upon escalation the appropriate party in HKECIC is notified to proceed with the case. Multiple escalation processes would be ideal.

This system should also support API integration for Buyer and Supplier system flows.

Where is the problem taking place?

The problem currently exists in HKECIC system and requires upwards of 9 months on average for claims processing.

When do we need a solution?

As soon as possible, ideally at the end of the hackathon

Why is this problem needed to be solved?

This process is very long and drawn out. It should be upgrade to be more streamline and ensure a better integrity and security of all deals being made to be less fraudulent

Problems

Problem	Current	Ideal
<u>Buyer does not pay on due date</u>	Bank initiates claim to ECIC	System escalates upon contract rules
<u>Claims - General</u>	Manual processing each claim	System follows a set of rules attached to contracts
<u>Claims - Missing or Incomplete Documents</u>	ECIC requests more information or up-to-date documents from the given party	System sends original copies to ECIC upon claim request

Public Problem Statement

We want an escalation service that allows submissions from authorised third-parties. Each submission follows a set of rules based off the type of escalation, which can include additional documents, details, and different department processing.

Today we have all the escalation processes handled manually with too many missing documents; resources will need to increase to handle cascading problems, and we may miss critical customer deadlines which could result in increased lost revenue, penalties, loss of business, and further damage to our quality reputation.