Media Release
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WiseTech Global launches border compliance engine, *BorderWise*

Sydney, Australia, 30 November 2017 WiseTech Global, the technology company behind the industry-leading supply chain solution, CargoWise One, has announced the launch of a powerful and comprehensive border compliance engine, BorderWise, for customs brokers, legal and other trade professionals.

BorderWise brings together a range of critical border compliance data, law and regulation, and advanced search functionality to help the user to effectively minimise customs duty and mitigate the risks associated with customs non-compliance for themselves and their customers (importers and exporters) in the countries involved.

WiseTech Global CEO, Richard White, said, "Growing complexity in world trade continues to put pressure on the supply chain, and efficient border compliance is critical. We are creating the data sets and building powerful new technologies to address productivity, costs and risk mitigation in customs compliance."

BorderWise offers the next-generation of compliance management, featuring a comprehensive, integrated suite of legal books, technical documents, tariff-classification tools and reference information. It provides real-time updates and alerts on legislation, publications and notices from regulatory bodies, to ensure professionals stay informed of changes. BorderWise contains the full breadth of customs publications from the World Customs Organization Harmonized System Explanatory Notes and the principles of valuation, to ratified treaties and local legislation.

Industry expert, Director of Sue Danks Tariff Consulting and Vice Chair of CBFCA, Sue Danks, has assisted in the development of BorderWise and said, "With increasing challenges in addressing border regulation, ensuring compliance is fraught with risk. Requirements keep changing as new legislation and policy changes keep rolling out, while data can be convoluted, difficult to interpret and hard to access efficiently. On top of that, not all customs authorities agree on the interpretation or classification of certain goods, and those opinions change, often with little or no notice to industry. Most countries have numerous, sometime hundreds, of items of customs legislation or policy documentation, and therefore managing customs compliance is a growing and evolving challenge for customs brokers and self-reporting importers, especially in an environment where serious penalties are issued for non-compliance or duty short-payments.

"In my opinion, Australian customs brokers are highly trained and skilled, but in a time of increased regulatory inspections and a penalty regime we all need all the assistance we can to provide advice that is timely and accurate. BorderWise provides that assistance. It is designed to be a powerful border compliance engine that pulls the information together and through advanced guided search, helps present the right information to users in a single window."

The system was developed to help customs brokers work more effectively with their customers in advance of border transactions to maximise compliance, assist with forecasting, reduce risk, and ensure that no more than the duty legally due is paid. In addition to helping reduce compliance risk, fines, penalties and costs, BorderWise can help customs and border protection agencies mitigate safety and security risks arising from the movement of goods through their borders.

BorderWise boasts advanced search functionality, for instance, by the tariff classification or smart word search, to give the quickest and most accurate and relevant information as results.

According to Robert Long, Customs & Tariff Advisor at GEODIS in Australia, who recently started using an early trial of BorderWise, "I have used various customs software since the early 1990's and BorderWise is certainly the best one yet – the absolutely wide range of source material (books in the library) that can be accessed within the one program is fantastic."

Looking forward, the BorderWise compliance engine is soon to be enhanced even further with natural language processing and machine learning, where in addition to the presented search results, further due diligence and risk mitigations and additional relevant customs and compliance information will be presented.

"This will be a significant help to customs brokers needing to understand specific and often complex local legislative compliance needs," said Zubin Appoo, Innovation and Technology Manager at WiseTech Global.

"We will also be enhancing BorderWise to contain full audit trail capabilities for tariff classifications to demonstrate due diligence by allowing brokers to electronically and seamlessly have importers sign-off on the compliance documentation before the goods are entered for Customs. This feature is designed to increase transparency and help further mitigate and minimise non-compliance and risk for customs brokers."

Christine Kontos, Senior Customs Tariff Product Manager at WiseTech Global, who has previously served as Victorian regional manager and director of the CBFCA, said, "In designing and building BorderWise we have brought together huge sets of data including law, regulation and trade data, that will drive our machine learning and natural language processing techniques. This will further enhance BorderWise and customs processing so customs brokers, self-reporters and other international trade professionals can find critical information more quickly, even when the exact phrase or technical term is not found. This will make a significant impact on customs compliance productivity and effectiveness."

BorderWise can be accessed via web or desktop application, making it even easier for users to make timely and accurate decisions. Fully integrated into CargoWise One, BorderWise can be used by existing CargoWise One customers to significantly enhance their productivity. In addition, WiseTech Global has made BorderWise available to industry professionals in Australia, as a standalone application available via a monthly on demand license.

For now, BorderWise will be launched in Australia for Australian customs as of 1 December 2017, and is expected to be released in the United States, Canada, Mexico, the EU, New Zealand, Singapore, South Africa and the United Kingdom by the end of 2017. During 2018, BorderWise will then be further enhanced to include Brazil, China, Germany, Italy and Taiwan, with further key economies to follow.

www.borderwise.com

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About WiseTech Global

WiseTech Global is a leading developer and provider of software solutions to the logistics execution industry globally. Our customers include over 7,000 of the world's logistics companies across more than 125 countries. Our flagship product, CargoWise One, forms an integral link in the global supply chain and executes over 44 billion data transactions annually. Our software enables our customers to execute highly complex transactions in areas such as freight forwarding, customs clearance, warehousing, shipping, land transport, and cross border compliance and to manage their operations on one database across multiple users, functions, countries, languages, and currencies. Our breakthrough software solutions are renowned for their powerful productivity, extensive functionality, comprehensive integration, deep compliance capabilities, and truly global reach.

For more information on WiseTech Global or CargoWise One, please visit: www.wisetechglobal.com

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