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COVID-19 Emergency ALERT ASSARMATORI Nos. 208, 209,210

June 1st 2020



Executive Summary

Alert No. 208: DCSA takes on eBill of Lading standardisation, calls for collaboration.

The *Digital Container Shipping Association* ("DCSA") carried out a [study](#) aimed at understanding the benefits of **processing digital Bills of Lading ("BL") invoices**, especially in view of the need for digitisation and standardisation of procedures accentuated during the COVID-19 pandemic emergency.

As background, DCSA conducted a financial modelling exercise for quantifying **potential cost savings** in transitioning from paper to digital, while highlighting that the electronic bill of lading ("eBL") for the container shipping *industry* has not (yet) found full application.

The study shows that the cost of processing paper invoices is **three times higher** than processing *eBL*. At a global economic growth rate of 2.4% until 2030, it is estimated that the industry could potentially **save more than \$4 Billion a year** if *eBL* usage of at least 50% is achieved.

In fact, eliminating paperwork would make many aspects of commercial container shipping better, faster, cheaper, safer and more environmentally friendly, while also significantly reducing the risk of goods being held in ports due to lack of documentation.

Alert No. 209: European Union budget for kickstarting economic recovery.

The European Commission ("Commission") aims as part of its overall proposal to revitalise the economy of the European Union ("Union") to stimulate **private investment**. The Commission has proposed a new solvency support instrument, based on the **European Strategic Investment Fund**, to mobilise private resources to urgently support "healthy" European companies in the sectors, regions and countries most affected by the pandemic.

The [Solvency Support Facility](#) can be operational from 2020 and will have a budget of **€31 Billion to unlock €300 Billion of solvency support for healthy companies in all sectors of the economy** and prepare them for a clean, digital and resilient future.

In particular, the Commission is strengthening [InvestEU](#), the European Investment Flagship Programme, to **€15.3 Billion** to mobilise private investment in projects across the Union.

Finally, the Commission has proposed a new strategic investment facility, incorporated in *InvestEU*, to generate up to **€150 Billion of investment** through a **€15 Billion contribution**

from *Next Generation EU* to strengthen the resilience of strategic sectors, in particular those related to the *green* and digital transition, and key value chains in the internal market¹.

Alert No. 210: Coronavirus - more flexibility in the Union's cohesion policy helps Italian regions cope with the crisis.

The European Commission ("Commission") has welcomed and approved the request to **redirect €30 Million** from the [European Regional Development Fund \("ERDF"\)](#) to help two Italian regions, namely Emilia Romagna and Tuscany, [in the face of the COVID-19](#) epidemiological emergency. In particular:

- **Emilia Romagna** shall finance a [call for projects](#) aimed at industries and research centres for **the development and testing of innovative services and products** during the emergency and the phases of gradual reopening. To this end, **€8.3 Million** of existing ERDF resources will be redirected.
 - **Tuscany** shall provide regional SMEs with **easier access to liquidity** in order to continue their activities in this period of economic uncertainty, through the introduction of a **new counter-guarantee fund** combined with guarantee fee rebates and interest rate subsidies, all covered by **€20 Million from the ERDF and an additional €2 Million for innovative start-ups**, including support through venture capital participation².
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¹ See the *press release* of the Italian Representative of the European Commission available at the following [link](https://ec.europa.eu/italy/news/20200529_bilancio_UE_rilanciare_l_economia_incentivando_gli_investimenti_privati_it):
https://ec.europa.eu/italy/news/20200529_bilancio_UE_rilanciare_l_economia_incentivando_gli_investimenti_privati_it

² See the *press release* of the Italian Representative of the European Commission available at the following [link](https://ec.europa.eu/italy/news/20200528_coronavirus_politica_coesione_aiuta_le_regioni_italiane_it):
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