



TradeSun®, Inc. joins Contour Pte. Ltd platform in trade finance initiative

Del Mar, CA – November 12, 2020 – **Contour**, the trusted network for global trade, announces partnership with **TradeSun**, provider of an automated blockchain on-ramp, to simplify the handling and authentication of paper-based documents into **R3 Corda**.

Contour is a global network of banks, corporates and ecosystem partners working together to transform trade finance. Through removing barriers in the trade ecosystem, Contour is building a new global standard, where everyone can collaborate seamlessly on one platform. Contour's initial offering – a digital Letter of Credit (LC) solution – reduces the processing time of LC presentations by up to 90%: from 10 days to 24 hours.

Utilizing advanced sciences to homogenize disparate documents not in the blockchain, **TradeSun** alleviates the labour-intensive process by digitalizing those documents and checking compliance to further reduce the time it takes to process Letters of Credit.

Contour and TradeSun's collaboration will help streamline trade processes in key regions – including the African continent where innovation can provide greater access for banks and businesses wishing to trade.

Carl Wegner, CEO of **Contour**: "The transactions on our network are only part of our dedication to developing a workable ecosystem. To make international trade better for the future, we need to establish effective partnerships with other organisations looking to change the industry. Collaboration with TradeSun is a prime example of this, allowing us to improve the overall process of trade finance."

Nigel Hook, CEO of **TradeSun**: "Both companies recognize that technology will open the doors in markets which have previously been hampered by the slow, duplicative, and expensive processes needed to complete trade transactions. The 2nd largest continent, Africa, is endowed with plentiful natural resources and 1.3 billion people, but has only 2.3% of the global market. The **Contour** with **TradeSun** platform will fuel the economies by uniting their countries on the **R3 Corda** blockchain platform."

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About Contour: Contour is a blockchain-based open industry platform to create, exchange, approve, and issue Letters of Credit on Corda, R3's blockchain platform. The eight founding member banks are Bangkok Bank, BNP Paribas, CTBC, HSBC, ING, Natwest, SEB and Standard Chartered. Contour will improve the trade finance process by simplifying Letters of Credit, delivering shorter settlement times, instant discrepancy resolution and simplified sanctions screening. Contour is inviting banks, technology partners, and corporates to join the network. contour@chatsworthcommunications.com | Contour.trade

About TradeSun: TradeSun is an Edison Award winning Artificial Intelligence (AI) and patent pending trade finance cloud platform for financial institutions, shippers, and corporations, that powers the quick processing of trade finance contracts while simultaneously intercepting regulatory, TBML, and fraudulent infractions. TradeSun provides the on-ramp to R3 Corda Enterprise blockchain platforms by combining deep learning and symbolic AI to synthesize information from a wide variety, type and quality of complex trade documents, automating the document checking and compliance for letter of credit, bills of collection, guarantees, open account and purchase orders.

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