

Press announcement

Trade Information Network joins forces with CRIF

Trade Information Network, a solution provider for multi-bank financing, has partnered with CRIF, a global company specializing in credit bureau and business information systems, and advanced digital solutions for business development and open banking.

Established in 2019 by ANZ, BNP Paribas, Citi, Deutsche Bank, HSBC and Standard Chartered, Trade Information Network is a data registry enabling the exchange of original trade information between buyers, suppliers and financiers globally. Its aim is to serve as a vital tool in improving the visibility of supplier performance risks and thus improving credit flow to SMEs. The Network also helps financiers to avoid fraud and duplicate financing risks. By partnering with CRIF, Trade Information Network will allow the banks to further enhance their risk assessments and increase their capacity to finance at the purchase order (PO) stage and beyond.

Available via SkyMinder, the CRIF platform provides global business information as well as the solution for obtaining data to support the complex KYC processes. SkyMinder collects and provides information on companies to financiers for a reliable credit assessment and credit recommendations. Covering more than 230 countries and jurisdictions, SkyMinder will grant access to the most valuable business credit data from the highest quality local providers through a single platform.

All financial users on Trade Information Network can subscribe to SkyMinder. Users will be able to gain a better insight into their existing or prospect clients and suppliers thanks to the commercial credit scores and credit opinions included in SkyMinder's reports. The option of ongoing monitoring and alerts is also available. Other services include Financial Crime and Sanctions Lists checks, Cyber risk reports and assessments of intangible assets through Patent Due Diligence Reports. Positive and negative changes could hide opportunities and threats. Trade Information Network' members will now have a solution to avoid bad surprises.

Asked why Trade Information Network has chosen to collaborate with CRIF, the Network's CEO, Sudhir Dole, said: "Trade Information Network was keen to partner with other institutions which are providing information to banks to mitigate risk. CRIF has an established track record of over 30 years with users across 50 countries. We see this as a win-win partnership to better serve our clients."

"We're pleased to announce our partnership with Trade Information Network. The integration between the Trade Information Network platform and SkyMinder's information ecosystem will help buyers, suppliers and banks to develop data-driven and risk-adverse commercial relationships", commented Fabio Lazzarini, International Development B2B Services Director of CRIF.

About Trade Information Network

Trade Information Network is an inclusive multi-financier, multi-corporate network and has the potential to transform global trade. The Network, founded by ANZ, BNP Paribas, Citi, Deutsche Bank, HSBC and Standard Chartered, is a data registry which enables the exchange of original trade information between the buyers, suppliers and financiers around the globe. It allows financiers to assess a number of risks associated with open account trade finance, thereby enhancing their risk appetite. The Network also provides a collaborative workspace

for financiers to work closely with each other and tap revenue opportunities. The Network supports all client segments, including SMEs. The Trade Information Network is a game-changing global initiative in Trade Finance.

For more information www.tradeinformationnetwork.io

About CRIF

CRIF is a global company specializing in credit and business information systems, outsourcing and processing services, and advanced digital solutions for credit services and open banking. Established in Bologna (Italy) in 1988, CRIF operates across four continents, and is currently the leader in continental Europe in the field of banking credit information and one of the main operators on a global level in the field of integrated services for business & commercial information and credit & marketing management. In addition, CRIF is included in the prestigious IDC FinTech Rankings Top 100, the classification of the top providers of global technology solutions for the financial services industry, and in 2019 it expanded its coverage as an AISP to 31 European countries where the PSD2 directive for open banking is applicable. Over 10,500 banks and financial institutions, 600 insurance companies, 80,000 business clients and 1,000,000 consumers use CRIF services in 50 countries on a daily basis.

For more information: www.crif.it