

Trade Information Network company established

Platform build completed and ready to pilot with banks and corporates

Two additional banks have confirmed intention to participate in the pilot

The Trade Information Network will address unmet demand for financing earlier in the supply chain

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“Trade Information Network Limited” has been established by the six founding banks of the Trade Information Network. The new company will own, operate and develop the Trade Information Network platform. The platform build is complete and is ready to pilot with banks and their clients.

The six founding banks – ANZ, BNP Paribas, Citi, Deutsche Bank, HSBC and Standard Chartered – and their clients will start the pilot in the fourth quarter of this year. In addition, Lloyds Bank and Standard Bank of South Africa have also confirmed their intention to participate in the pilot. The participation of new banks in the pilot from day one represents the initiative’s core aim to unite the trade finance industry to address clients’ financing needs around their supply chains and across the globe.

The Trade Information Network Limited acting CEO Alexander Malaket commented: “With the Trade Information Network, we open a new chapter for trade-related financing and inclusion and for our industry. This unique and innovative Network is open for buyers, suppliers and banks. The Network will enable the provision of financing deeper into global supply chains, and will make an important contribution to the evolution of the global ecosystem that supports international trade. We will immediately begin to reach out to the market to invite participation in the Network.”

Banks and their clients will benefit from a simple one-time registration, standardized connectivity and risk mitigation for duplicate financing and fraudulent trade information. Through the Network, corporates can communicate their trade information and raise finance requests in a trusted and secure way to participating banks¹ of their choice. Banks will provide financing outside of the Network using their existing channels, processes and practices.

According to the Asian Development Bank, the global trade finance gap is estimated at 1.5 trillion US Dollars². Small and medium-size enterprises, often suppliers based in emerging markets, experience particular difficulty in accessing trade finance. The Trade Information Network will help to address this unmet demand for financing across the trade transaction lifecycle, including in the pre- and post-shipment phases.

At this year’s SIBOS (London, 23rd to 26th September) the London based Trade Information Network Limited will host four sessions to give participants the opportunity to learn more about the platform, its functionalities and the vision for its evolution.

For more information on the timings and on the Trade Information Network see:

<http://tradeinformationnetwork.com>.

¹ Banks include supervised financial institutions and could potentially include non-supervised entities active in the financial industry.

² Source: Asian Development Bank, “2019 Trade Finance Gaps, Growth, and Jobs Survey”

About Trade Information Network

Introduced for the first time to a broader audience at SIBOS in 2018, the Trade Information Network is an inclusive global multi-bank, multi-corporate network in trade finance and has the potential to transform trade. The Trade Information Network, founded by ANZ, BNP Paribas, Citi, Deutsche Bank, HSBC and Standard Chartered, enables the exchange of trade information between buyers, suppliers and finance providers around the globe. The Network facilitates access to supply chain financing, driving trade and supporting all client segments including SMEs in their export success. The Trade Information Network is a game-changing global initiative in Trade Finance. <http://tradeinformationnetwork.com>

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