

# 2022 ANNUAL TRADE FINANCE COMPLIANCE CONFERENCE

APAC

## Programme

ONLINE

2022

23-24 Feb

APAC



In association with

CTFC

The London Institute  
of Banking & Finance

Coastline  
Solutions

Institute of International  
Banking Law & Practice

SPONSORED BY



SUPPORTED BY

ICC UNITED ARAB EMIRATES  
INTERNATIONAL  
CHAMBER OF COMMERCE  
The world business organization  
غرفة التجارة الدولية - الإمارات العربية المتحدة

# 2022 ANNUAL TRADE FINANCE COMPLIANCE CONFERENCE

ONLINE  
**2022**  
23-24 Feb  
**APAC**



## Agenda Wednesday, Feb 23 - DAY 1

**08:50 – 09:00**    **Online Check-In**

**09:00 – 09:10**    **Welcome and Introduction Remarks:** Michael BYRNE (IIBLP)

**09:10 – 09:40**    **The Professor James E. Byrne Memorial Keynote Address:**  
Alan KETLEY Executive Secretary, The Wolfsberg Group

**09:40 – 10:40**    **Top News and Trends in Trade and TBFC**  
Overview of the top news stories, trends and developments

- Cryptocurrency: Time to sit at the Big Table
- Open account, Supply Chain Financing and Greensill
- Fraud and knowing your customer
- Increased regulatory focus on AML and FIs
- How effective are AML regulations?
- Free Trade Zones and Opacity in Global Shipping
- Green washing from illegal activities

**Moderator:**

**Panelists:** Girish HANUMEGOWDA (IHS Markit); Kaushika RUWANGALLA (HSBC); SOH Chee Seng (ABS); Boon Teck YEO (Bank of America); Sammy YU (JP Morgan)

**10:40 – 10:50**    **Virtual Coffee Break**

**10:50 – 11:30**    **Managing Shipping and Vessel Risks**  
Topics include:

- AIS and the PRC Privacy Law: Is AIS private data or an unintended consequence
- Vessel tracking: What is shipping, AIS, and why do you Need to be Monitoring it?
- Vessel Registration – can you even find who owns it?
- Risks to lenders and others that finance the vessel's cargo, and other operations
- Containerization: B/L and actual shipment not match = red flag?
- The need for detective and investigative controls
- IIBLP/ACSS/IHS Markit White Paper on Vessel Tracking, AIS and Sanctions Evasion

**Moderator:** Michael BYRNE (IIBLP)

**Panelists:** Ed STOLTENBERG (Citi); Nathanael LIN (Rajah & Tann); Joseph PHILLIPS (MUFG)

# 2022 ANNUAL TRADE FINANCE COMPLIANCE CONFERENCE

ONLINE  
**2022**  
23-24 Feb  
**APAC**



## Agenda Wednesday, Feb 23 - DAY 1

**11:30 – 12:10**

### **KYC: How well do you actually know your customers?**

Topics include:

- Beneficial Ownership and Legal Entity Identifier use in Asia
- Onboarding New Customers: Can we make it easier?
- Understanding what you should know about your customers and their related companies
- What do the Wolfsberg principles say about KYC?
- KYCC – limitations of cross border privacy laws in Asia
- SWIFT KYC Registry: Uptake in SE Asia
- Does KYC = Coverage? FI Home office v. branches

**Moderator:** Tat Yeen YAP (MonetaGo)

**Panelists:** Boon Teck YEO (Bank of America); Douglas WOLFSON (Lexis Nexis Risk Solutions); Avalon INGRAM (SWIFT); Xue TAN (GLEIF); Mark BORTON (MonetaGo)

**12:10– 12:20**

### **Virtual Coffee Break**

**12:20 – 12:55**

### **Tales from the Trenches**

**Moderator:**

**Panelists:** Alex GRAY (LIBF); Muhammad Usman Butt (Operations Manager, Trade Services)

**12:55 – 13:00**

### **Closing Remarks and Prize Draw**

# 2022 ANNUAL TRADE FINANCE COMPLIANCE CONFERENCE

ONLINE  
**2022**  
23-24 Feb  
**APAC**



## Agenda Thursday, Feb 24 - DAY 2

08:30 – 09:00 Online Check-In

09:00 – 09:05 Welcome & Introduction to Day 2: Michael BYRNE (IIBLP)

09:05 – 10:05 Trade-based Money Laundering

Topics include:

- APAC TBML Best Practices manual
- Data sharing and analytics between countries
- Complicated STR/SAR filings drive TBML: time for Standards?
- U.K. "Dear CEO" letter on AML Frameworks and risk assessments
- Dual Use Goods and Pricing: to report or not to report?
- ML/TBML cases from the PRC

**Moderator:** Radish SINGH (Deloitte)

**Panelists:** Kaushika RUWANGALLA (HSBC); JIN Saibo (Beijing Jincheng Tongda & Neal); Hermione TAY (MUFG)

10:05 – 10:55 Trade Sanctions

Topics include:

- The Russian / Ukrainian Conflict
- Chinese Military Industrial Complex
- Cambodia and Myanmar
- Ethiopia and the 50% Rule
- Supply Chain Due Diligence
- Chinese Anti-sanction Law

**Moderator:** Sally PENG (FTI Consulting)

**Panelists:** Ken CHIA (Baker McKenzie); Nicholas TURNER (Steptoe & Johnson); Douglas WOLFSON (Lexis Nexis Risk Solutions)

10:55 – 11:05 Virtual Coffee Break

11:05 – 11:55 Technology and Trade Based Financial Crimes

Topics include

- Using AI and Blockchain, ship registry data, and GPS (how get traction across the universe of customs / ports / shipping)
- Fintech/Regtech solutions and Cost-Benefit Analysis
- Big bank v. small bank resourcing
- Virtual Training for bank's AML and trade staff
- Use of technology and waiver of liability: Who takes responsibility? No one . . .
- Push towards automated document checking (automated AML checking?)

**Moderator:** Tat Yeen YAP (MonetaGo)

**Panelists:** Manoj SAXENA (TradeSun); Sammy YU (JP Morgan); Girish HANUMEGOWDA (IHS Markit)

# 2022 ANNUAL TRADE FINANCE COMPLIANCE CONFERENCE

ONLINE  
**2022**  
23-24 Feb  
**APAC**



## Agenda Thursday, Feb 24 - DAY 2

**11:55 – 12:05**      **Virtual Coffee Break**

**12:05 – 12:45**      **Trade Fraud in 2021: hindsight is 20/20**

Topics include:

- Frauds with Impact – What's Old is New Again: Hin Leong and Solo Industries
- Synthetic / Structured LCs and their use in APAC
- How Can Banks Manage and Mitigate Fraud Exposure?

**Moderator:** SOH Chee Seng (ABS)

**Panelists:** Jun XU (Bank of China); Vin O'BRIEN (ICC UAE)

**12:45 – 13:00**      **Wrap Up, Closing Remarks and Lucky Draw**

- Key takeaways from the conference
- Certificate in Trade Finance Compliance (CTFC)
- The Association of Trade Finance Compliance Professionals
- Q&A – Conference Committee

**Panelists:** Michael BYRNE (IIBLP); Derek ENNIS (Coastline Solutions);  
Sally PENG (FTI Consulting); Radish SINGH (Deloitte); SOH Chee Seng (ABS)



## Speaker Bio

### List of Panelists



**Alan Ketley:** The Wolfsberg Group, Executive Secretary

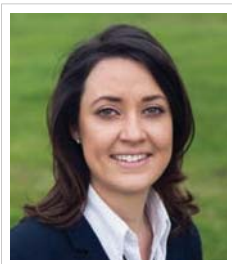


**Alex Gray:** Head of Trade and Transaction Banking, LIBF

Alex Gray as Head of Trade and Transactional Banking at LIBF is responsible for all of their Trade qualifications and training. He joined LIBF after 30 years in international banking which saw him conduct a number of different banking roles overseas as part of HSBC's International Manager cadre. Within that time he specialised in Trade Finance and led teams in India, Hong Kong, Taiwan, Vancouver and the UK.

At HSBC Alex developed their first Anti Trade Based Money Laundering programme adopted across the Group globally. His awareness of Trade Based Financial Crime was heightened further when he and his team of 200 had to prepare for a visit from the US Department of Justice under HSBC's DPA. In addition to his full time role at LIBF, Alex is a Trade Services Consultant for TradeSun, the document and compliance checking AI platform.





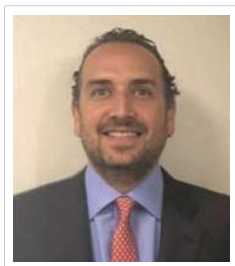
**Avalon Ingram:** Head, FCC and Data Experts APAC & MEIASC



**Boon Teck YE0:** Bank of America

As Director and Assistant General Counsel of the Legal Department in Bank of America, Boon-Teck supports the Global Transaction Services business, covering 12 locations in the Asia Pacific region (where Bank of America has a presence). His coverage includes advising on legal issues, exploring solutions and managing risk on matters relating to Trade Services and Trade Finance, Liquidity Management, and Corporate Cards. Boon-Teck spent 10 years working in the Hong Kong branch of Bank of America, before relocating to the Singapore branch in December 2020.

Trained as a banking and finance attorney in Singapore, Boon-Teck has also worked in a magic circle firm in Hong Kong covering asset-based lending, debt capital markets and general banking. Boon-Teck is a graduate from Queen Mary College (University of London) with an LLB, and has qualified to practise law in Singapore and Hong Kong.



**Douglas Wolfson: Director, Financial Crime Compliance for LexisNexis Risk Solutions in Asia**

Douglas Wolfson is Director, Financial Crime Compliance for LexisNexis Risk Solutions in Asia. Headquartered out of Hong Kong, Douglas drives the strategy and product development of the leading risk tools used by the biggest banks in the world that help to mitigate financial crime compliance issues.

Douglas has 20 years of financial services, risk management and international business experience. His deep experience includes leading risk management departments at the world's most recognizable financial institutions.

He received a Bachelor of Arts degree in International relations from Colgate University. He also is the co-founder and organizing committee member of the Blue Tie Ball in Hong Kong, an event created to raise awareness about and reduce the stigma around mental illness.



**Ed STOLTENBERG: Director, Global Trade Product Development Risk and Compliance Trade and Treasury Solutions**

Ed serves as the Director for Treasury and Trade Solutions, Trade Product Development, Head of Risk and Compliance. In this role, Ed partners with Business Sponsors, Technology, and Trade Operations to develop new trade products. This includes leading the research and development of embedding artificial intelligence and machine learning into trade operations compliance screening processes. Areas include Boycott Language Screening, List-based Screening enhancements, Trade-based Money Laundering detection systems, Vessel Behavior, Military/Dual-Use and Export Controls. Prior to joining Citi, Ed worked for PwC and was an Armor/Cavalry Officer in the United States Army.



**Girish HANUMEGOWDA: IHS Markit**

Girish Hanumegowda is the Asia Regional Subject Matter Expert for Trade Compliance solutions at IHS Markit based out of the Singapore office. His role is to provide solutions to customers by helping them address the challenges faced with respect to Trade Finance and to help them achieve transparency through incorporating technological solutions. He has around ten years of experience in the banking sector across varied roles of Relationship Management, Corporate Lending, Trade Finance, Regulatory Compliance and Anti Money Laundering. Previously, he was leading the Corporate Banking Compliance team at ICICI Bank Limited, Singapore. He holds a degree in Electronics & Communication Engineering and MBA in Finance & Banking.

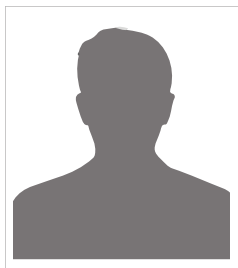




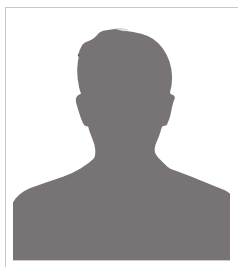
**Hermione TAY:** (MUFG) Vice President at MUFG, Financial Crime Compliance Asia Trade Finance and Product AML Advisory



**Saibo JIN:** Beijing Jincheng Tongda & Neal



**Joseph PHILLIPS: MUFG**



**Jun XU : Bank of China**



**Kaushika Ruwangalla: Global Head of Financial Crime Compliance - Global Trade Finance at HSBC**

Kaushika is currently the Global Head of Financial Crime Compliance of HSBC's Global Trade & Receivables Finance, the world's largest trade finance bank.

He has broad-ranging experience in Risk at a senior leadership level across Trade Finance, Payments, Wholesale & Retail Banking with specialism in AML, Sanctions, Transaction Monitoring, Fraud, Operational Risk and Regulatory Compliance including Conduct Risk.



**Ken Chia: Baker McKenzie**

Ken is a member of the Firm's International Commercial & Trade Practice Group with more than 30 years of experience practicing in trade and commerce law matters. Ken's practice focuses on a spectrum of trade compliance areas, including import and export controls and sanctions. He routinely supports clients, mostly governments and multinational corporations, in large-scale procurement, outsourcing and regional transactions across a wide range of industries. These include regulatory requirements, distribution agreements and compliance checks across the Asia Pacific.

His experience span from assisting multinationals on making voluntary disclosures to Singapore customs for violation of strategic goods licensing requirements, to providing counsel on the permit requirements for the export of strategic goods under the Strategic Trade Scheme (STS), while helping clients to establish internal control procedures to ensure self-compliance and to obtain permits.

Ken is regularly ranked as a leading TMT and competition lawyer by top legal directories, including Chambers Asia Pacific and Legal 500 Asia Pacific.



**Manoj Saxena: Chief Product Officer at TradeSun®, Inc.**

Manoj Saxena is the Chief Product Officer at Tradesun Inc, the AI tool for trade document and compliance checking, focused on product development and the strategic direction of current and future products. In addition he is responsible for developing partnerships with banks, trade finance industry bodies and technology partners.

Manoj's experience in Corporate Banking and Trade Finance spans over thirty years, including ten years with Citibank and the last nine years as Chief Technology Officer for Global Trade at JPMorgan Chase where he was responsible for transforming the technology infrastructure and developing their new global back-office processing platform. This included building technology solutions for compliance and TBML functions for the business. Manoj has also worked on digitalization and intelligent automation for document examination using Machine Learning and AI.



**Mark Borton: Managing Director, Australia & New Zealand at MonetaGo**



**Muhammad Usman Butt: Operations Manager, Trade Services**

Muhammad is the Regional Operations Manager, Trade Services in a multinational bank in Pakistan. He is a Trade Finance Professional and TBML Trainer with over 17 years of diversified experience in both trade finance operations and sales across four other banks in Pakistan. In addition he the holder of CDCS – Certificate for Documentary Credit Specialists from the London Institute of Banking & Finance.



**Nathanael LIN:** Rajah & Tann, Partner at Rajah & Tann Asia - Shipping & International Trade



**Nicholas TURNER:** Steptoe & Johnson

Nick works with multinational financial institutions and corporations in the United States, European Union, Hong Kong, China, Singapore, Australia, and other jurisdictions in Asia on all aspects of economic sanctions, anti-money laundering, and anti-bribery and corruption compliance and investigations. Prior to joining Steptoe, Nick served as a regional sanctions compliance officer, based in Hong Kong, for a US-based multinational financial institution, after completing the bank's two-year compliance management associate program in New York and California. He has experience advising on a wide range of financial services, including commercial and retail banking, credit cards, trade finance, capital markets, and digital services, among others.



**Radish Singh:** Partner & SEA Financial Crime Compliance Leader Deloitte

Radish leads the Anti-Money Laundering ("AML") team within Deloitte Forensic in Singapore and Southeast Asia. She has extensive experience in Compliance and AML, corporate governance, risk and financial services regulations.



**Sally Peng: Managing Director, FTI Consulting**

Sally Peng is a Managing Director in the Export Controls & Sanctions practice at FTI Consulting and is based in Hong Kong. She is an expert in export controls and economic sanctions, international trade strategy, and global supply chain optimisation and compliance.

Sally has extensive experience advising public-listed companies on their complex encryption programmes under US and Hong Kong laws and in other Asia Pacific jurisdictions, including representing her clients in front of relevant government agencies in those jurisdictions. She also advises several China-based clients regarding US sanctions regulations and has performed on-site impact analysis. In addition, she works closely with her clients' legal, procurement and logistics teams to build best-in-class Export Control and Sanction compliance programmes. Her industry coverage includes banks, telecommunications, national defense contractors, heavy machinery, and research universities.



**Sammy YU: JP Morgan, Executive Director at JPMorgan Chase**

Sammy Yu is the Executive Director and Head of Asia Trade Operation of JP Morgan Chase Bank N.A. He manages the end to end trade finance transaction processing of Asia Pacific region with 13 countries, he also supports trade digitalization and trade transformation programs of the bank.

Sammy held various leadership roles in Trade operations and Audit in Citi and Bank of America for over 20 years based in Hong Kong, China and Malaysia, he was the Cash and Trade Operation head of Deutsche Bank Hong Kong before joining JP Morgan. Besides, Sammy is the chairperson of Banking Committee of the Hong Kong International Chamber of Commerce.



**SOH Chee Seng: Technical Consultant on Trade Finance**

SOH Chee Seng is Non-Exclusive Technical Consultant on Trade Finance Issues for the Association of Banks in Singapore and some international banks in Asia Pacific. He has more than 25 years experience in trade finance operations with local and foreign banks in Singapore and Malaysia. He served as a member of the UCP600 Drafting Group commissioned by the ICC Banking Commission to revise UCP500. He served as a member of the task force on international standard banking practice for documentary credits. Dr. Soh is also a member of the Panel of Experts, International Chambers of Commerce (ICC) Rules for Documentary Credit Dispute Resolution Expertise (DOCDEX).

Dr Soh has been invited by a number of financial institutions and bankers associations in South East Asia to conduct a series of workshops on international trade finance, risks in trade finance, ISBP, UCP, ISP98 and Incoterms 2010. He received his Bachelor of Commerce degree with first class honours major in Economics from Nanyang University (Singapore) in 1973.

He received his PhD in Law from the China University of Political Science and Law in 2011. Dr Soh is also co-author of UCP600: AN ANALYTICAL COMMENTARY with Late Prof. James E. Byrne.





**Tat Yeen YAP: Managing Director, Asia Pacific, at MonetaGo**



**Vin O'Brien: ICC UAE**

Vincent O'BRIEN is Member Executive Committee of ICC Banking Commission and Director of the International Chamber of Commerce, United Arab Emirates.

He has been actively involved in trade finance for more than a quarter of a century and has delivered technical assistance for trade finance in more than 100 countries.

Vincent's primary activity is trade facilitation with the major Multilateral Development Banks and his recognized specialty is trade related dispute resolution where he often acts as Expert Witness in Trade Disputes and Legal Cases.

Vincent also holds the position of Associate Director of the Institute of International Banking Law and Practice (IIBLP) and acts as Advisor on Innovation and Market Intelligence at China Systems Corporation. He may be contacted at: [vob@iccuae.com](mailto:vob@iccuae.com)



**Xue Tan: Business Relations Manager Team Lead at Global Legal Entity Identifier Foundation (GLEIF)**

# 2022 ANNUAL TRADE FINANCE COMPLIANCE CONFERENCE

ONLINE

2022  
23-24 Feb  
APAC

4



## Sponsors



# Maritime and Trade Capabilities for Trade Finance & Compliance

Regulation covering Trade Finance continues to grow, from the latest OFAC advisory notices on North Korean illicit shipping practices to new guidelines on identifying and managing red flags from the Wolfsberg Group, Financial Action Task Force and the Monetary Authority of Singapore.

Understanding the levels of risk associated with any trade begins with the customer on-boarding process and the financing details and counterparties involved. There is also the detail of the trade; what commodity is being shipped, the destination of the shipment, the price of the commodity and its volume, tracking its journey in real-time and ensuring that documentation surrounding the transaction meets agreed standards.

**IHS Markit is uniquely placed to help financial institutions uncover red flags through the use of rich datasets. Discover our unique product solutions that support all areas across the trade compliance workflow.**



## Know your customer (KYC)

**Who is your customer and what are their business activities?**

The ability to perform client due diligence on public and private entity information including corporate registration details, high-risk countries and industry assessments, financial information, company hierarchy and ownership is a major component in the validation process.



## Document processing with OCR technology

**Manage the extraction of key data fields from trade documents**

The ability to digitise paper files used in documentary credits and other trade finance products is a core enhancement on the path to a more efficient trade finance operation, minimising the time and effort taken to detach and screen content against various sanction watch-lists.



### Vessel identification and sanctions screening

Who is the owner and operator of the vessel identified in the transportation document?

Vessels are often the subject of sanctions and it is important that checks by trade finance teams can reference all vessels and their owners who are associated with sanctioned activity. A 'Seven Levels of Ownership' is employed to determine if the vessels are connected with a sanctioned group or party on the OFAC, UN or EU watch-lists.



### Import and export statistics

How to identify if the shipment of goods makes economic sense

With an extensive trade database providing insights into the movement of goods around the world, a direct line of sight is available highlighting what a country exports and imports. Through the use of such an extensive dataset, trade finance practitioners can determine if a transportation document stating that coal is being shipped and discharged at Richards Bay, South Africa makes sound, economic sense.



### Vessel tracking – real-time and historical

Where is the vessel going, where has it been, and has it engaged in any suspicious activity in high-risk locations?

AIS vessel tracking technology allows customers to monitor the vessel on its current journey and also pinpoint its previous voyages as a means to identify any sanctioned port calls. Furthermore, the implementation of this technology also highlights activity by the vessel in terms of ship-to-ship cargo transfers or 'going dark'.



### Dual-use goods screening

Can the commodity be used for both civilian and military purposes?

The identification of an item as dual-use is difficult. Trying to determine if resin yarn or rubbing alcohol is used in the production process of a military item poses a challenge. To help in this process a multi-level mapping of commodity names and codes facilitates the search for a dual-use item on the European Union 428/2009 dual-use document.



### Commodity classification & pricing

What is the true cost of the goods being transported?

All tradable commodities are assigned to their relevant Harmonised System (HS) code with a corresponding value and unit price assisting with the analysis of the true costs of traded goods. Our Global Trade Statistics uses official import and export statistics from sources around the world and compiles this into a comprehensive database of merchandise trade covering 200 countries.

To find out more about Maritime & Trade solutions from IHS Markit visit [ihsmarkit.com/maritime\\_trade](https://ihsmarkit.com/maritime_trade)

#### CUSTOMER CARE

##### NORTH AND SOUTH AMERICA

**T** +1 800 447 2273  
+1 303 858 6187 (Outside US/Canada)

##### EUROPE, MIDDLE EAST AND AFRICA

**T** +44 1344 328 300

##### ASIA PACIFIC

**T** +604 291 3600

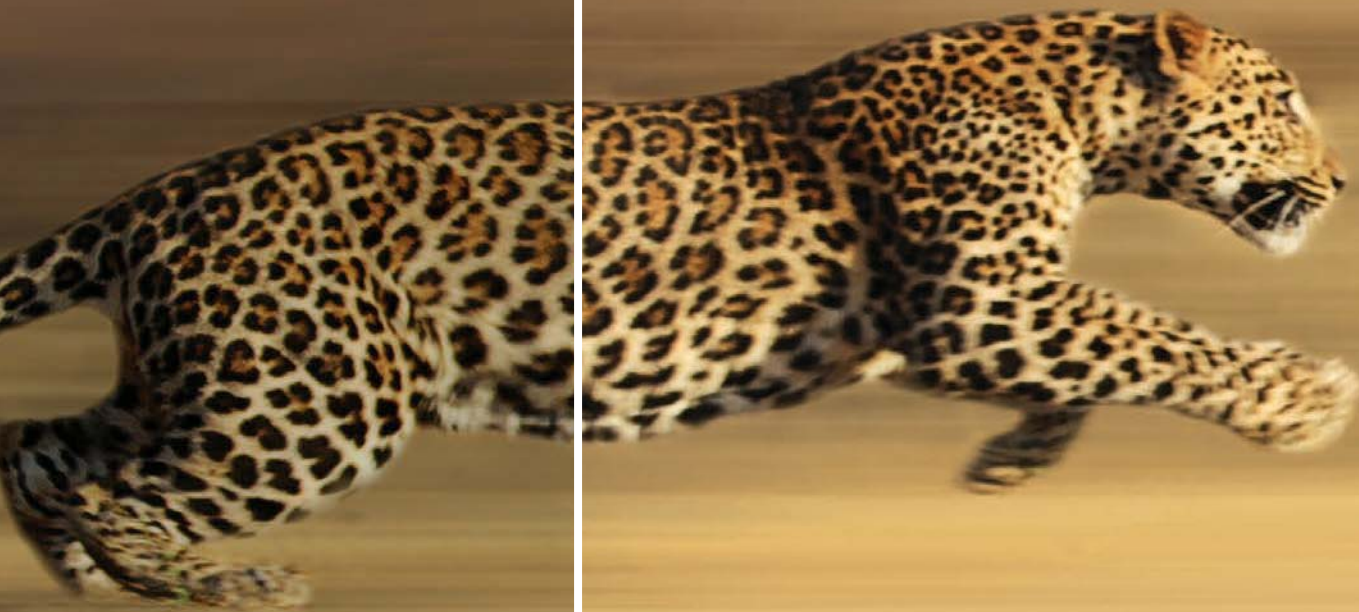
**E** [CustomerCare@ihsmarkit.com](mailto:CustomerCare@ihsmarkit.com)

### About IHS Markit

IHS Markit (Nasdaq: INFO) is a world leader in critical information, analytics and solutions for the major industries and markets that drive economies worldwide. The company delivers next-generation information, analytics and solutions to customers in business, finance and government, improving their operational efficiency and providing deep insights that lead to well-informed, confident decisions. IHS Markit has more than 50,000 key business and government customers, including 80 percent of the Fortune Global 500 and the world's leading financial institutions. Headquartered in London, IHS Markit is committed to sustainable, profitable growth.

## Transform Your Trade Screening

Process applications  
quickly while ensuring  
full compliance.





### With Firco Trade Compliance, you can:

- Automate screening of trade finance customers
- Improve turnaround time for processing applications
- Improve the standard of compliance
- Reduce reputational risk
- Reduce the resources needed for compliance checks
- Adapt to your policies and risk profile

### Trade compliance screening: a balancing act

The pressure on Know Your Customer (KYC) compliance teams is increasing. It's being compounded by the need to onboard customers and reduce the risk of losing business—yet many banks and non-bank financial institutions (NBFIs) still rely on manual research processes that are time consuming and increasingly costly.

To avoid fines and bad publicity, financial organizations need to improve the way they access information to carry out due diligence checks. At the same time, they must streamline processes to drive business growth and keep their spending on customer screening under control.

Banks must step up their internal procedures for vetting trade finance documents in order to meet the latest regulations and best practices expected by organizations such as: Financial Action Task Force, International Chamber of Commerce, Financial Conduct Authority and Monetary Authority of Singapore. At the same time, a slowdown in global trade affecting margins, coupled with the increasing cost of compliance, means that banks are looking for cost-effective ways to meet their compliance needs.

To truly understand the risk profile in financing any trade, you need to look not only at the details of the customer requesting financing and their counterparties, but also the specific details of the trade—the goods, their destination and their transport. The process involves a considerable amount of data checking and process management.

The challenge for operations is to achieve the highest levels of compliance while maintaining operational efficiency when processing trade finance documents. Manual procedures using publicly available lists, basic filters and policies for investigating suspicious transactions have significant limitations. The data can be fragmented, coming from multiple sources in a variety of formats, and requires regular updating throughout the life cycle of the trade.

### Improve the efficiency of your trade finance screening

Perform all of your checks in one place, whether that's screening customers for sanctions or the trading activity itself—goods, locations or transport vessel. Our unique solution for trade finance screening can revolutionize your trade compliance operations and reputational risk management.





### Streamline operations

- Ensure decision making is based on the latest and most comprehensive data
- Reduce false positives by customizing compliance screening according to your own needs and risk profile
- Have the freedom to divert resources from manual, repetitive checking to other operational tasks



### Best-practice compliance

- Improve compliance to meet best practice standards and better anticipate and adapt to regulatory changes
- Create a clear audit trail to demonstrate decision making to regulators



### Secure your reputation

- Minimize the reputational and financial risk to your organization that's inherent in trade finance
- Improve turnaround time for customer's trade finance applications

## The all-in-one solution for trade finance screening

Firco Trade Compliance provides a comprehensive and intelligent approach to screening for trade finance, combining enhanced data and powerful tools to automate your screening operations.

- Streamline your screening processes
- Automate your workflow
- Utilize the best-in-class data across sanctions, goods, transport vessels and locations
- Available as an interactive lookup tool or integrated into your existing systems



### Automate screening when updates occur, flagging where you need to take action

**Tailor each screening field** to give optimal screening results and manage false positive rates.

**Rely on ongoing screening** to alert you when changes occur to the risk of trades over time.

**Manage your matches effectively** through case management.

**Analyze and escalate matches** and distribute hits for review by different departments or persons.

**Advance your workflow** to support maker/checker set up.

**Use your own internal dual-use or high-risk goods list for screening** through the Controlled Goods Manager.

**Update your trade cases** as the regulations list changes, flagging cases for your review with Automated Screening Manager.



### Enhanced global regulation list constantly updated

**Shipping and vessels** - Includes critical vessels data not provided by OFAC and additional vessel information such as beneficial owner, previous names, IMO number, port of registry and operator

**Location sanctions** - Details of principal cities, towns, airports and seaports of all fully sanctioned countries, ensuring compliance for your trade operations

**Goods** - Comprehensive dual-use and controlled goods data, which is available in electronic format, allowing more efficient and accurate screening

**Companies and organizations** - Includes companies owned by sanctioned governments, locations and subsidiaries of designated companies

**People** - Extensive global coverage of Politically Exposed Persons, including family members and associates, enhanced with unique identifiers

**Payment routing** - SWIFT/BICs for all sanctioned bank offices

## Vessels sanctions

Because vessels themselves can be the subject of sanctions, it is important that trade finance checks can reference all vessels associated with sanctioned countries. This association can be based on flag, port of registry or country of economic benefit, as well as companies connected to the sanctioned country—whether by domicile, country of control or country of registration. Once sanctioned, vessels often change their names, adding to the complexity of the task.

LexisNexis® Risk Solutions provides the most comprehensive vessel data available today. Our Vessel Enhancement Lists not only include vessels connected to countries sanctioned by OFAC, but the companies that manage and operate them. This data is regularly enhanced, updated and reformatted by our dedicated team of data experts.

## Dual-use goods

Dual-use goods are products that can have both civilian and military uses. When financing trade, banks are expected in some jurisdictions to understand whether the goods may have a dual-use purpose.

Screening for dual-use goods is far from simple: Bank staff are not experts in chemical warfare or nuclear engineering. Official lists are available (e.g., the EU's Dual-Use Goods List) but exporters do not always use official terms on export documents. Not only can a particular substance be described many different ways, from a trade name to a chemical formula, but some goods are only “weaponizable” when manufactured to certain standards or tolerances. Because dual-use goods can have perfectly innocent uses, context is also important: quantities shipped, destinations, vessels and companies involved, and counterparty banks.

**The Controlled Goods screening engine in our Trade Compliance solution offers users the tools needed to detect dual-use and military goods.**

**For more information, call 800.658.5638 or visit [risk.lexisnexis.com/FCC](https://risk.lexisnexis.com/FCC)**



### About LexisNexis® Risk Solutions

LexisNexis Risk Solutions harnesses the power of data and advanced analytics to provide insights that help businesses and governmental entities reduce risk and improve decisions to benefit people around the globe. We provide data and technology solutions for a wide range of industries including insurance, financial services, healthcare and government. Headquartered in metro Atlanta, Georgia, we have offices throughout the world and are part of RELX (LSE: REL/NYSE: RELX), a global provider of information-based analytics and decision tools for professional and business customers. For more information, please visit [www.risk.lexisnexis.com](https://www.risk.lexisnexis.com) and [www.relx.com](https://www.relx.com).

Our solutions assist organizations with preventing financial crime, achieving regulatory compliance, mitigating business risk, improving operational efficiencies and enhancing profitability.

Firco Trade Compliance provided by LexisNexis Risk Solutions is not provided by “consumer reporting agencies” as that term is defined in the Fair Credit Reporting Act (15 U.S.C. § 1681, et seq.) (“FCRA”) and does not constitute a “consumer report” as that term is defined in the FCRA. Firco Trade Compliance may not be used in whole or in part as a factor in determining eligibility for credit, insurance, or employment or for any other eligibility purpose that would qualify it as a consumer report under the FCRA. Due to the nature and origin of public record information, the public records and commercially available data sources used in reports may contain errors. LexisNexis and the Knowledge Burst logo are registered trademarks of RELX Inc. Copyright © 2021 LexisNexis Risk Solutions Group. NXR14997-00-0721-EN-US



# Transforming Trade Finance

TECHNOLOGY THAT DELIVERS - TRADE FOR EVERYONE

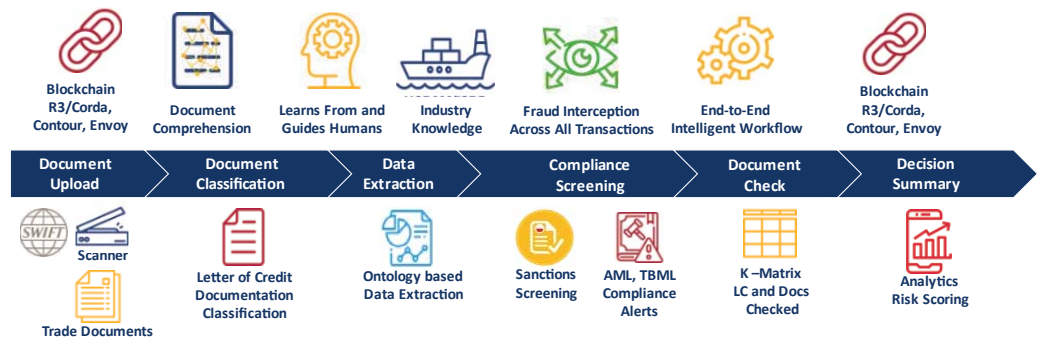
## Overview

Today's global trade finance industry is like a 10-lane highway that narrows to a one-lane bottleneck once it hits the manual documentation review process. To relieve this congestion, global banks and trading companies must automate this labor and data intensive process. Third-party solution providers have failed to solve this problem by focusing solely on trade, not the technology required to rapidly automate it.

TradeSun's trade finance platform features AI-native technology that augments human behavior by learning how employees interact with trade finance documents. It was intentionally designed to focus on this industry-wide bottleneck challenge.

TradeSun's fusion technology harnesses our native AI platform trained by data scientists and trade experts with intelligence from live sensors and historical sources that has taken on a life of continual cognitive self-learning. As it learns, the platform begins to understand what an error is, where signatures are and what key terms are missing. This increases effectiveness while drastically lowering operating costs with infinite scalability.

## Version 3.0, development based on 10+ years' experience



## Document capture

Physical documents are intelligently captured and digitized. This is where AI-enabled learning begins, including document type, key content variables, templates, etc.

## Data extraction

All types of form-field data—including structured and unstructured information—are extracted with precision and normalized for easy decisioning. Natural language processing accelerates comprehensive analysis and avails human annotation.

## Document classification

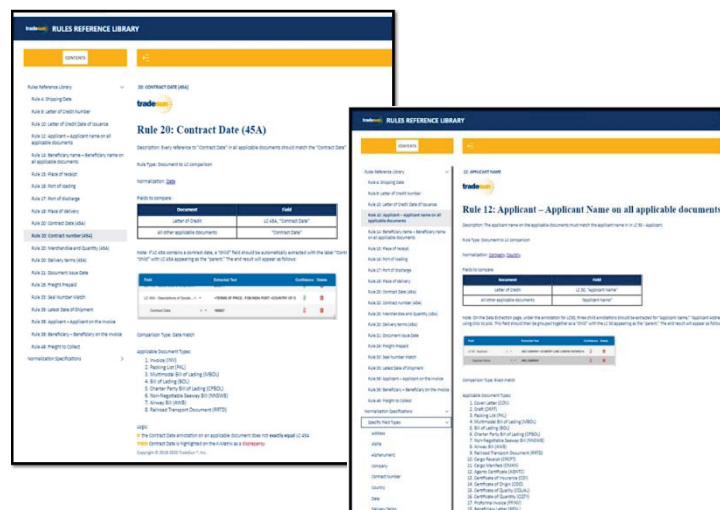
Trade documents—such as letter of credit, bill of lading and insurance forms—are automatically classified via supervised learning.

## Document check

The TradeSun platform automatically checks all data against compliance and business rules—and any discrepancies are identified. This speeds up decision-making, such as “pay or reject.”

## Comprehensive "TradeSun" Rules Reference Library

**Enhanced Rule Set Customization:** TradeSun can be augmented and customized by Clients using custom configurations for rules and settings.



## Benefits for Trade Finance Processing

- Automation of data capture from trade documents using intelligent cognitive processing
- Automation of document checking resulting in faster and more accurate payment decisions
- Automation of compliance checks including OFAC, WorldCheck and other internal and external compliance databases
- Intelligent decision support for AML red flag processing/ analysis including COGS data storage
- Mitigation of the risk of costly regulatory fines and penalties
- Provides a data repository for streamlining client inquiries
- Delivers the full scope of real-time analytics and reporting on productivity and error tracking

## A note from Nigel Hook, CEO of TradeSun, Inc

“We’re rolling out unique capabilities leveraged from our product experience with the US Department of Defense, Intelligent Agencies and International Law Enforcement. As a member of the FBI Citizens Academy, I’m proud to see our product contribute to the battle against financial crimes and help level the playing field for fair trade.”

## Your AI Partner for Trade Finance

Global trade finance parties need a partner who can provide a secure platform to automate their manual, error-prone documentation review and compliance checks. The TradeSun platform mitigates risks and saves time by quickly locating potential compliance violations and missing elements, such as signatures or incorrect calculations. TradeSun's dedicated support team and AI-driven onboarding means you can be productive on day one.

## Let us show you how to get it done!

### Contact:

David Ingersoll  
Chief Sales Officer  
DIngersoll@TradeSun.com  
US +1 (925) 247-4055 – Mobile  
US +1 (858) 755-3800 – Office  
Del Mar, California

#POWEREDBYSOURCE

# 2022 ANNUAL TRADE FINANCE COMPLIANCE CONFERENCE

ONLINE

2022  
23-24 Feb  
APAC

4



## Partners

## TRADE FINANCE COMPLIANCE

### NEWS



#### FATF posts video of TBML webinar following landmark publications

The Financial Action Task Force (FATF) has posted a 90-minute video of a webinar it held on 18 March 2021 to discuss the most recent trade-based money laundering trends (TBML) and developments.

[Read more](#)


#### EBA's Opinion on the risks of ML/TF affecting the EU's financial sector

The European Banking Authority (EBA) has published its biennial Opinion on risks of money laundering and terrorist financing (ML/TF) affecting the EU's financial sector.

[Read more](#)


#### FATF and Egmont release Trade-Based Money Laundering: Risk Indicators

The Financial Action Task Force (FATF) and Egmont Group of Financial Intelligence Units have released a new guide for financial institutions and businesses providing a set of trade-based money laundering (TBML) risk indicators for people responsible for compliance, transaction monitoring, investigative analysis, client onboarding and relationship management.

[Read more](#)


#### FATF releases landmark report on trade-based money laundering

Vigilance amongst competent authorities, private sector institutions, and other participants in global supply chains is called for in a landmark new report on trade-based money laundering (TBML) published by the Financial Action Task Force (FATF).

[Read more](#)


#### Wolfsberg Group – Correspondent Banking Due Diligence Questionnaire along with updated supporting FAQs, Completion Guidance & Capacity Building Guidance.

The Wolfsberg Group has updated the Correspondent Banking Due Diligence Questionnaire (CBDDQ) and Financial Crimes Compliance Questionnaire (FCCQ) with changes focused on greater clarity and ease of use.

[Read more](#)


#### US Guidance to Address Illicit Shipping and Sanctions Evasion Practices

View report:

[Read more](#)

**Keep up to date with global trade  
based financial crimes news**



**Sign up for our  
newsletter!**

[tbfc.coastlinesolutions.com](https://tbfc.coastlinesolutions.com)

#### Contact us:

8A The Appian Way, Ranelagh, Dublin 6, Ireland | Tel: + 353 1 2352166 | Email: [info@coastlinesolutions.com](mailto:info@coastlinesolutions.com)

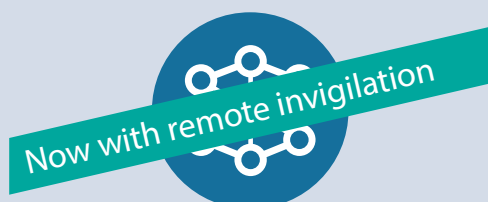


# Invest in your trade finance career



## Study a globally recognised qualification

Every year over 5,000 trade finance professionals study with us to advance their careers.  
Why not join them?



### **International trade and finance**

#### **Certificate in International Trade and Finance (CITF)**

A thorough overview of all the solutions,  
key procedures and practices used in  
international trade finance



### **Trade finance compliance**

#### **Certificate in Trade Finance Compliance (CTFC)**

Develop your technical knowledge to prevent  
major issues such as terrorist financing,  
money laundering, fraud and corruption



### **Supply chain finance**

#### **Certificate in Supply Chain Finance (CSCF)**

Understand the physical supply chain  
and all the open account finance solutions  
available to clients



### **Global payments**

#### **Certificate in Principles of Payments (CertPAY)**

Enhance your knowledge of the mechanics  
of moving money around the globe, compliance,  
risk and regulation

Register online today: **[libf.ac.uk/tradefinance](https://libf.ac.uk/tradefinance)**  
or email: **[customerservices@libf.ac.uk](mailto:customerservices@libf.ac.uk)**



Institute of International  
Banking Law & Practice

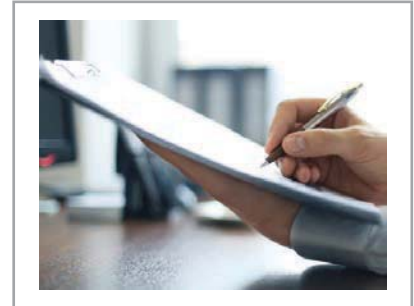
[www.iiblp.org](http://www.iiblp.org)



Publications



Conferences



Resources

The Institute of International Banking Law & Practice is a not-for-profit educational and research organization dedicated to the harmonization of trade finance practice and law. Headquartered in the US with Associate Directors in Asia, the Middle East and Europe, the Institute has Fellows in more than 15 countries. The Institute sponsors, undertakes, and cooperates in projects, conferences, publications and journals in the trade finance space including AML and compliance, commercial LCs, guarantees & standbys, and beyond.

Since its formation in 1987, the Institute has been a leading force in the letter of credit world, bringing together bankers, lawyers, regulators, academics, and corporate users in forums and educational events. It has formulated the widely used practice rules for standbys - the International Standby Practices (ISP98), worked with leading organizations, published books, and conducted highly influential programmes. The Institute has worked with organizations such as the UN Commission on International Trade Law, SWIFT, BAFT, the International Chamber of Commerce, ICC National Committees in more than 15 countries, and various trade organizations and academic institutions around the world.

The Institute has also been at the forefront of combating financial crime in trade via books, conference and a certificate program educating on AML and compliance. For nearly 30 years it has offered seminars on trade finance as well as financial crime compliance in major markets around the globe.

You can learn more about the Institute's products and services by visiting [www.iiblp.org](http://www.iiblp.org).