ORLANDO MAY 5-8, 2024

2024 BAFT Global Annual Meeting

BUILDING BRIDGES AMID A CHANGING GLOBAL LANDSCAPE

BAFT

Future Leaders Presentation:

Digitalization & Digitization in Trade Finance

A resource guide aimed at making trade faster, cheaper, better

Angel Spanos
PNC Bank

Anjana Mary Menasis
Surecomp

Antonio Muñoz
Deutsche Bank

Bridget Bonilla
BNP Paribas

Christopher Finan
BNY Mellon

Daniel Vallance
RBC Capital Markets

Giovanni Paolini
UniCredit

Kubra Guler
Bank of America

Brian Gordon
Project Sponsor
Commerce Bank

Mouloud Bouaziz
Mentor
Crédit Agricole CIB

2024 BAFT **Global Annual Meeting** ORLANDO MAY 5-8, 2024

Agenda

1. Benefits of Digitalization
2. Current Reality & Challenges | Legal
3. Current Reality & Challenges | Community Feedback
4. Current Reality & Challenges | Global Stakeholders
5. Technology Solutions
6. What Lies Ahead

Benefits of Digitization & Digitalization

Importer / Exporter:

- *Faster exchange of documents*
- *Minimized risks of shipment delays and fraud*

Shipping / Logistics Providers:

- *Paper reduction*
- *Increased efficiency*
- *Respect of industry standards*

FinTech providers:

- *Market validation*
- *Increased appetite around continuous development among stakeholders*

Financial Institutions:

- *Operational relief*
- *Potential increase in revenue*
- *Improved reliance on data*

Current Reality & Challenges | Legal

Model Law on Electronic Transferable Records

Adopted by UNCITRAL in 2017

Integrity of the Record

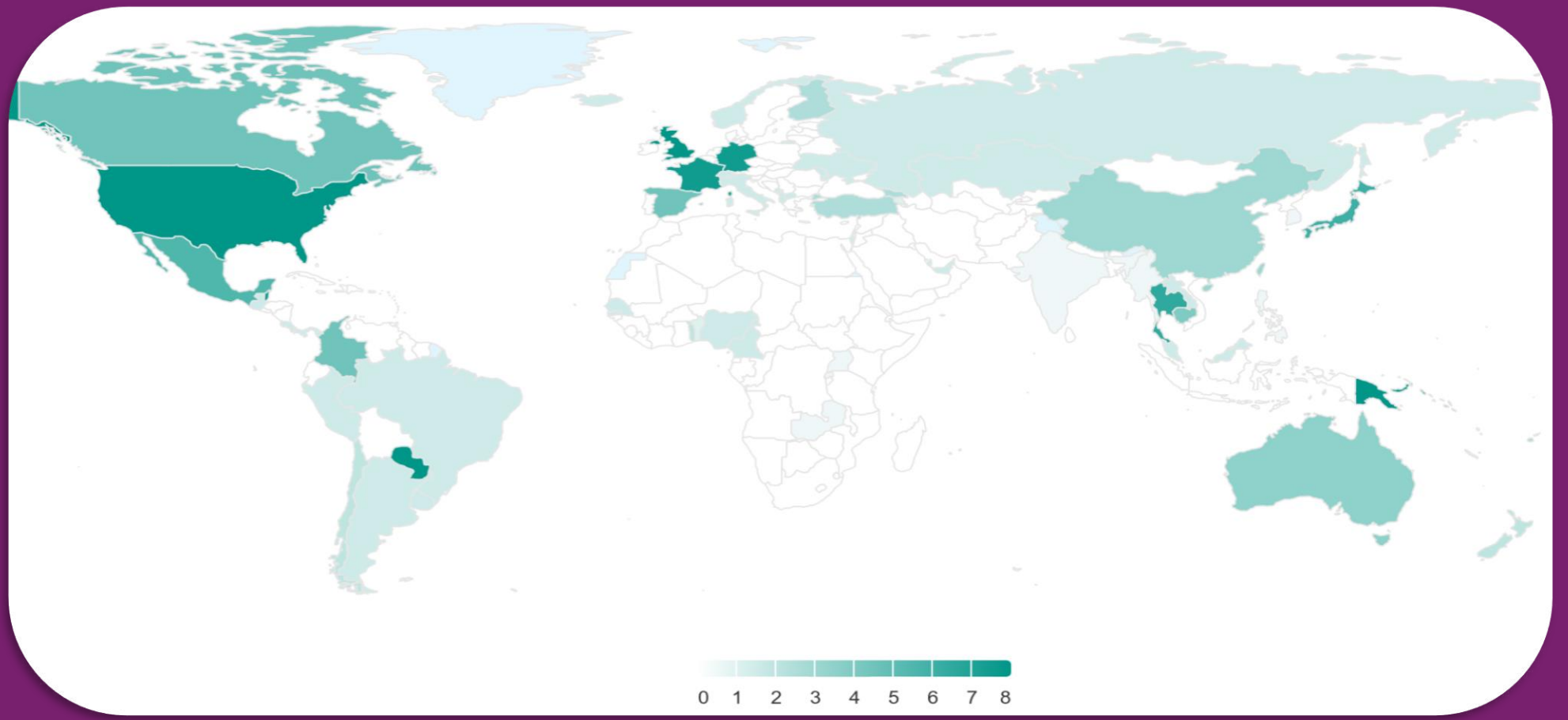
Control of the Record

Reliability of the Instrument

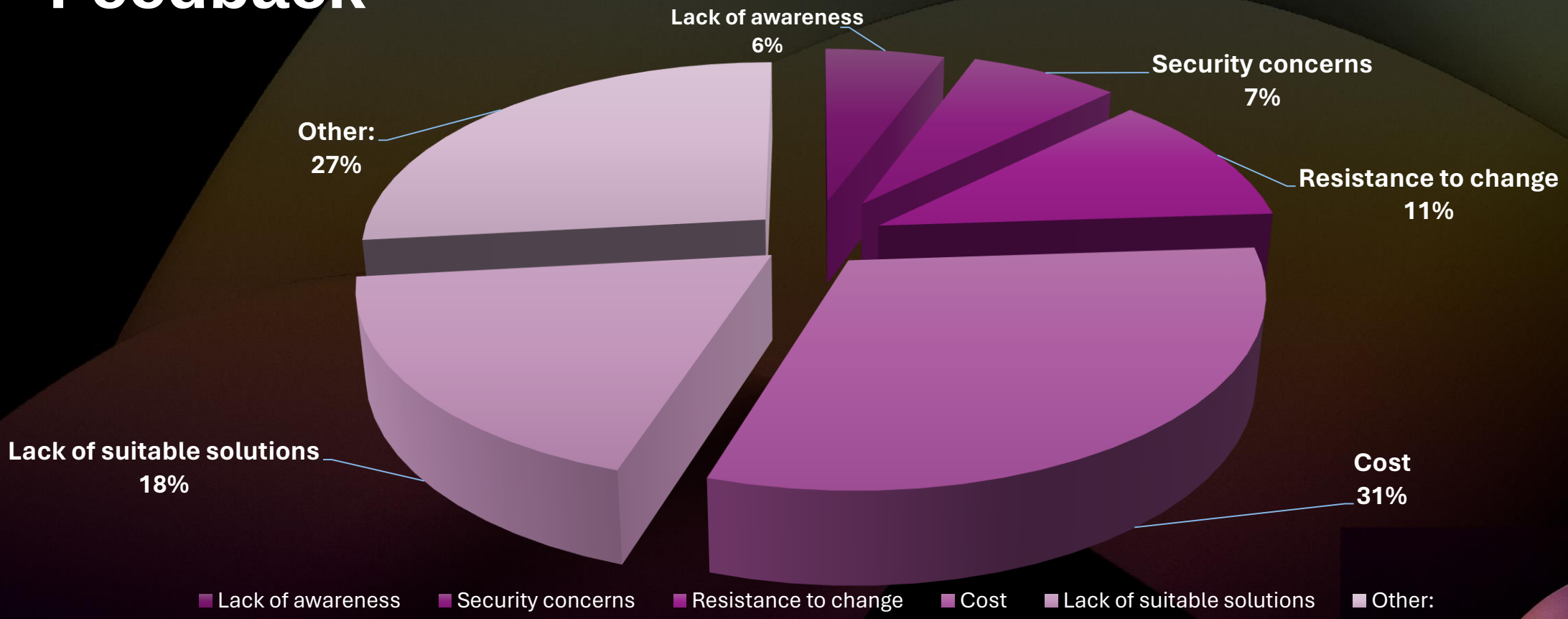
Need for adoption at national level

As of 2024, only 9 jurisdictions adopted MLETR-compliant legislation

Current Reality & Challenges | Legal

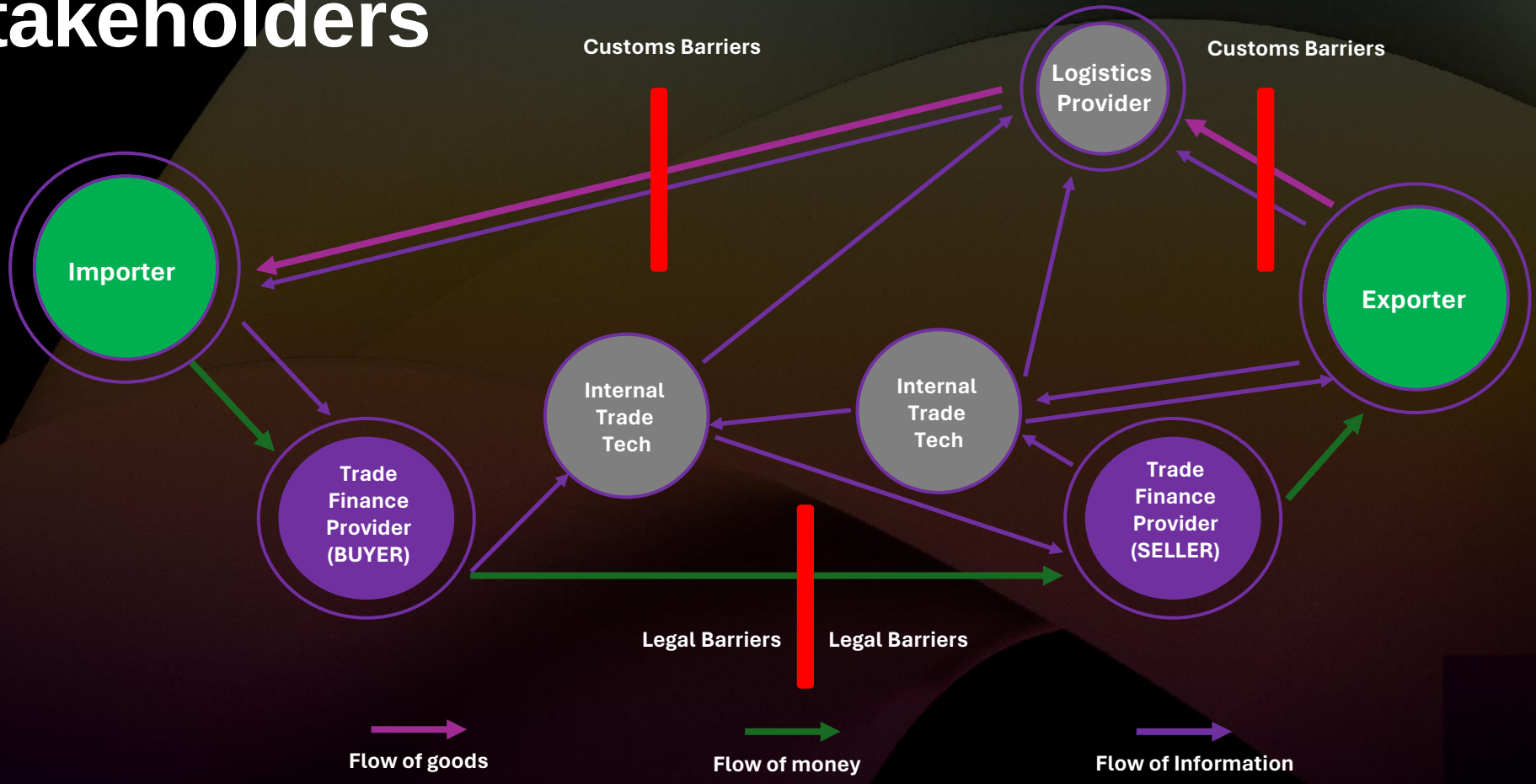


Current Reality & Challenges | Community Feedback

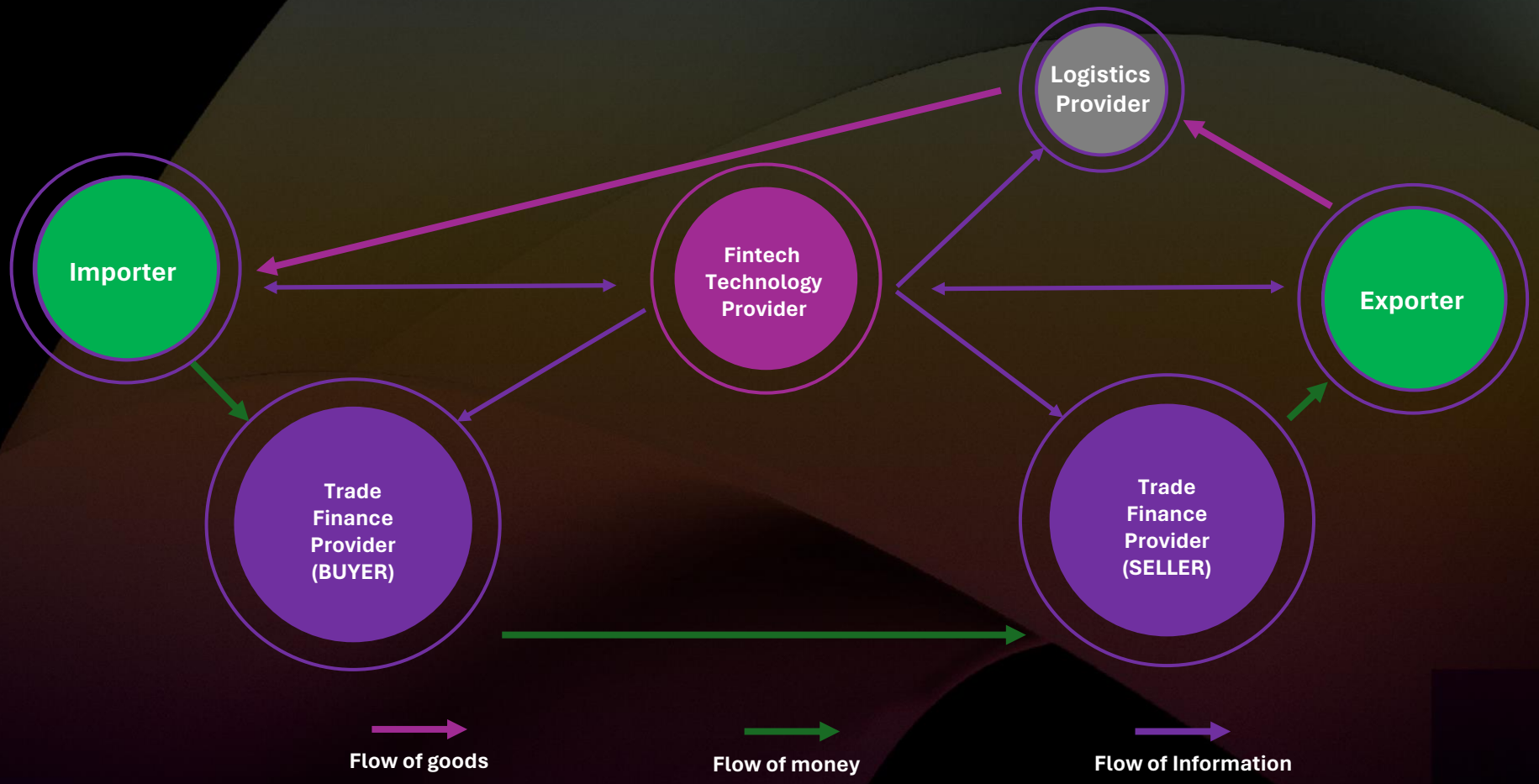


Survey responses from 80 BAFT community professionals

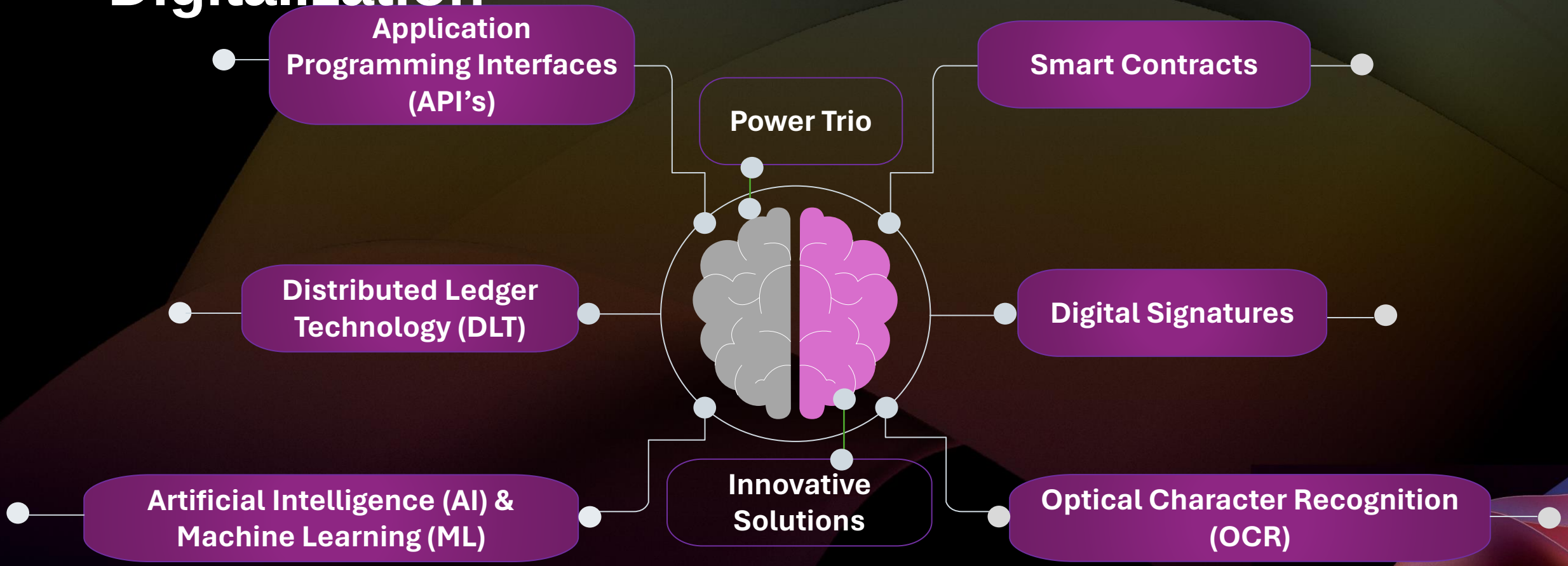
Current Reality & Challenges | Global Stakeholders



Ideal State


Logistics Provider
Importer
Fintech Technology Provider
Exporter
Trade Finance Provider (BUYER)
Trade Finance Provider (SELLER)
Flow of goods
Flow of money
Flow of Information

Key Technological Pillars for Trade Finance Digitalization



Exploring Current Trade Digitalization Solutions

Multi-Banking Front-End Solutions

Innovative software platforms serve as a gateway to accessing and managing trade finance services across multiple banks

- Surecomp's RIVO Platform, Komgo, Mitigram, TradeIX's, ELCY, Tradeteq, GT Nexus

Document Exchange Platforms

Digitizing trade documents is essential for modernizing and ensuring security and efficiency.

- Bolero,EssDOCS, CargoX, IQAX, Enigio

AI-Powered Documentation Checking Solutions

Combining OCR and NLP technologies, AI-powered solutions streamline document handling and compliance checks.

- Cleareye,Traydstream

Smart Contracts

Integrating digitized trade documents with smart contracts automates contract execution

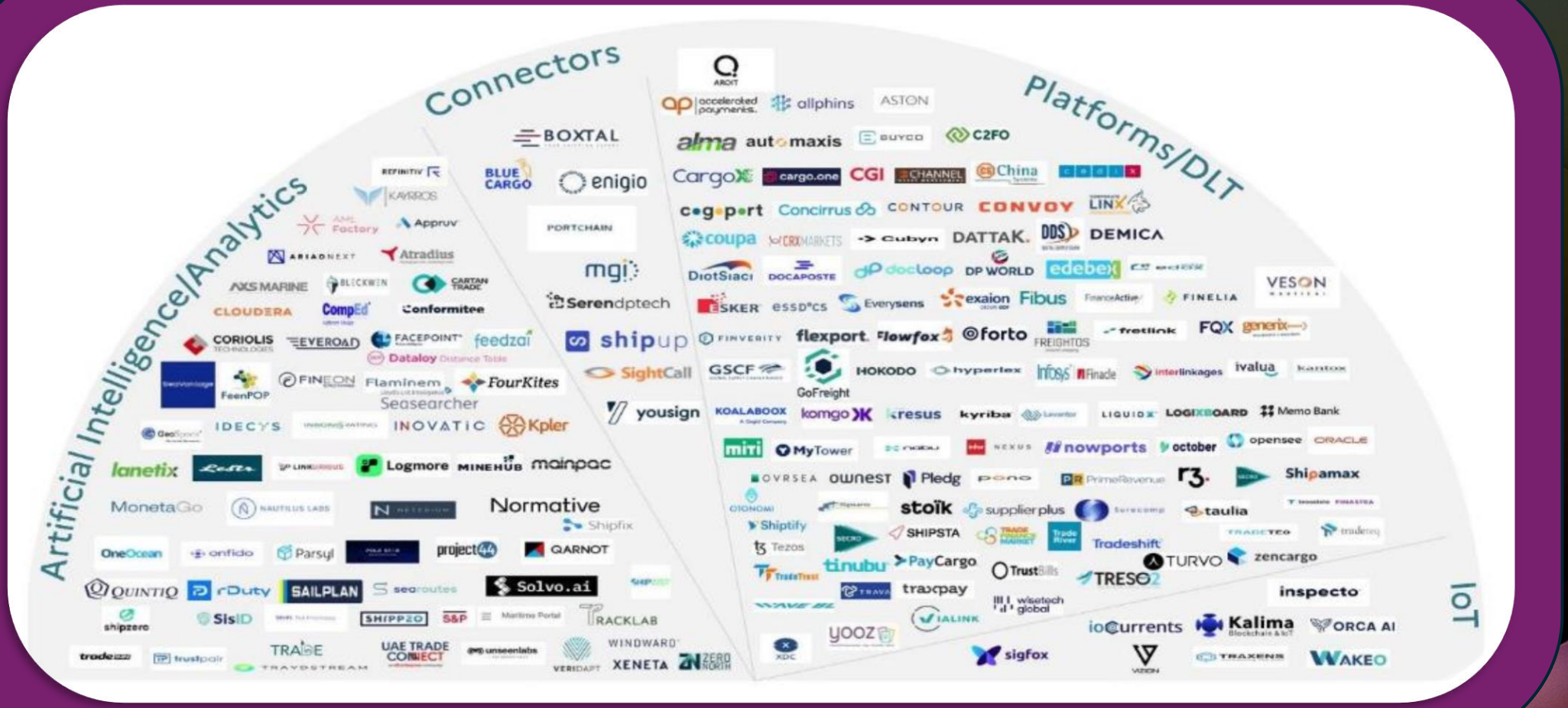
- Ethereum, Corda/R3, Hyperledger Fabric

Digital Signatures

Ensuring authenticity and integrity of electronic documents, digital signatures are vital in trade digitalization.

- DocuSign, Dropbox Sign, Adobe Acrobat Reader

Digital Trade Solutions



What Lies Ahead

Short Term
Standards Agreement & Legal Endorsement

Long Term
Expanded Network Advocacy

1

3

2

Medium Term
Connectivity & Value Generation

Who needs to act?

United Nations
Industry
Associations
~~Logistics Providers~~

Policy Makers
Regulators
Customs
Chambers of Commerce

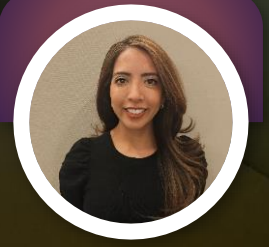
Banks
FinTech's
Swift
Importer & Exporters

Thank you for your attention: Q&A

Angel Spanos
PNC Bank

Anjana Mary Menasis
Surecomp

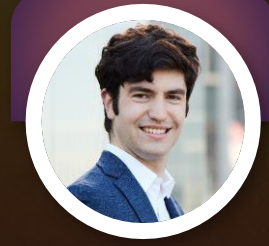
Antonio Muñoz
Deutsche Bank



Bridget Bonilla
BNP Paribas

Christopher Finan
BNY Mellon

Daniel Vallance
RBC Capital Markets



Giovanni Paolini
UniCredit

Kubra Guler
Bank of America

Brian Gordon
Project Sponsor
Commerce Bank

Mouloud Bouaziz
Mentor
Crédit Agricole CIB