COMBAT DISINTERMEDIATION IN TRADE FINANCE BY DEMYSTIFYING DATA

How do banks combat disintermediation as geopolitical volatility, changing customer expectations and emerging technologies redefine the global trade landscape?

Banks need an intelligent data strategy to remain relevant and trusted by their clients in the trade finance ecosystem. What are the primary challenges banks must overcome?

THE DRIVERS FOR THE DATA IMPERATIVE

1. UNCERTAINTIES IN TRADE

- Escalating trade tensions between the US and China, BREXIT, G7, EU

- Shifting role of the World Trade Organization from championing free trade to resolving disputes

2. MARKET FORCES
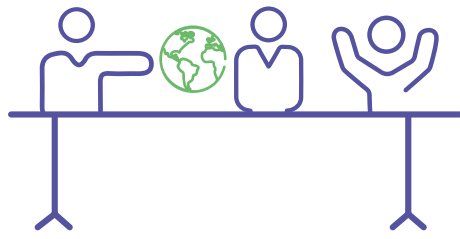
Banks operate in a stringent regulatory and compliance environment, so they focus more on larger clients.

Clients need tailored trade finance services, which consider the impact of macroeconomic and microeconomic forces.
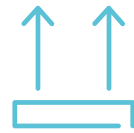
Plugging the gap in trade finance for SMEs: 60% of SME applications for finance worldwide are believed to be rejected.

Non-bank competition from Google, Amazon, Facebook, Apple, Microsoft, IBM, Alibaba (GAFAMIAs).

Banks need to understand available data to make informed decisions to modify and create strategies.

Digitization and open APIs: Banks need to adapt as trade becomes digital and service-led – current efforts are not delivering efficiencies.

THE SOLUTION FOR BANKS

Augment, contextualize and interconnect data to advise businesses, applying automation and digitalization to deliver a differentiated client experience to secure trust.

Banks need a strategy, which delivers big trade data from internal and external sources within an ecosystem of value-adding services that:

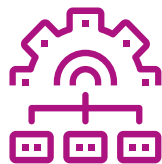| Reduces cost | Detects fraud | Mitigates risk | Informs decision making | Validates strategy | Retains their relevance as a trusted partner |

And harnesses technology, so the data is:

Timely
Neural networks and artificial intelligence inform banks on what is happening now

Material
Robotics, predictive analytics and natural language processing enable banks to support strategic decisions

Accessible
RESTful APIs help banks to interpret the data easily

Find out more in our white paper with Coriolis –
A CHANGING TRADE ENVIRONMENT: THE DATA IMPERATIVE FOR TRADE FINANCE
explains how your bank can better serve clients in this new chapter of trade.