

Prevent Duplicate Trade Financing by Leveraging Ecosystem Data

Duplicate trade financing - including duplicate receivables and invoices - can lead to staggering losses for lenders. In examples like Hin Leong, ZenRock, and others, seemingly legitimate businesses presented the same invoice to multiple lenders, who, unbeknownst to each other, financed the same collateral multiple times. Though the lenders performed thorough checks using the data available to them, they did not share transactional data with one another due to privacy, regulatory, and competitive concerns, and therefore had no way of knowing that an invoice was already financed by others, leading to billions of dollars in losses.

Blind Spots in the Trade Finance Data Ecosystem

Preventing duplicate trade financing is challenging because transactional data is not shared across institutions and borders due to privacy regulations and competitive concerns. Every country has privacy regulations that must be adhered to, and each financial institution has its own policies regarding data protection. These serve to both protect customers and prospects alike, and to preserve the financial institutions' competitive edge. The unfortunate side-effect of this restrictive data ecosystem is that very little information is shared between lenders that might be working on the same transaction. This plays into the hands of fraudsters who exploit the lack of data sharing between lenders to submit the same documents to several institutions at the same time, often going undetected.

How can a lender check if an invoice has been submitted to, or financed by, another bank while complying with privacy regulations and protecting business secrets?"

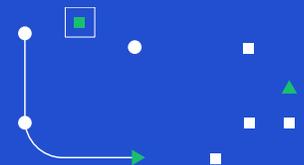
Collaborate While Ensuring Competition and Compliance

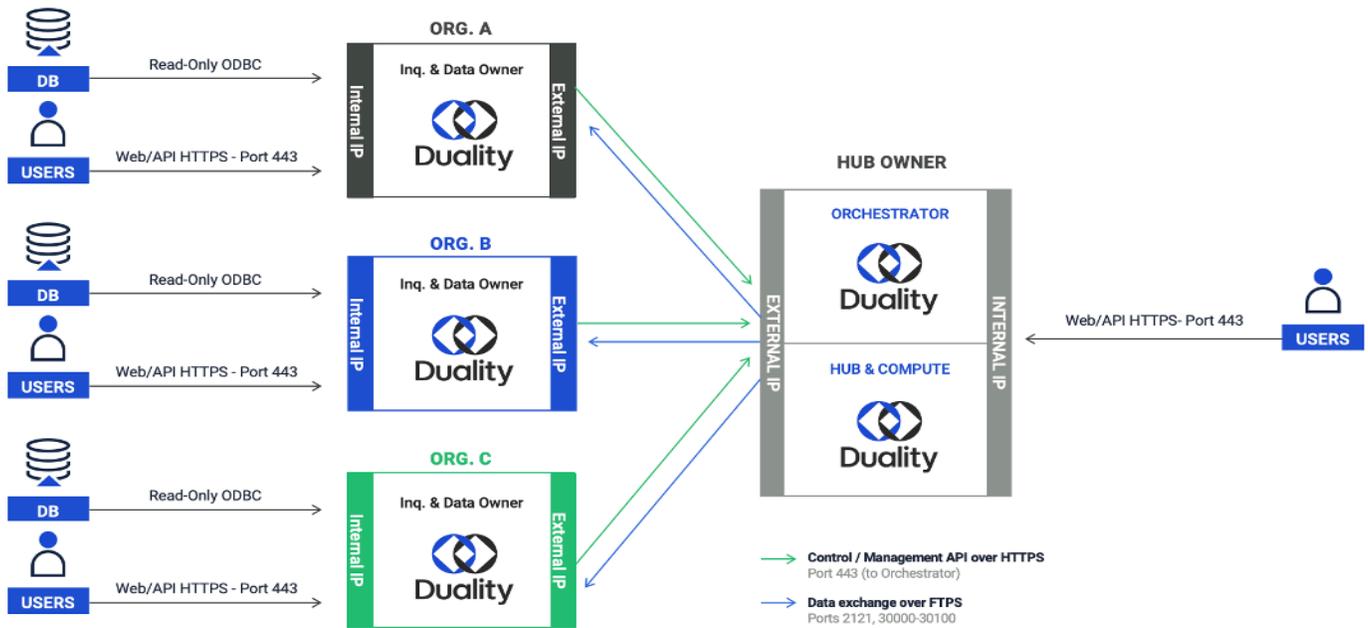
The Duality privacy preserving data collaboration platform enables lenders to work together to fight duplicate trade financing, without exposing any sensitive information.

Before approving a trade financing request, a lender inputs relevant details into the platform - like company name, invoice number, and more - and is able to automatically check with other lenders as to whether they have already financed the invoice - without exposing the transactional information or the identity of the lenders themselves. If the same invoice has already been financed elsewhere, relevant lenders would be alerted without exposing which banks financed or inquired about the invoice.

Trade Financing Fast Facts

- \$2.5 trillion trade financing gap
- \$4 billion loss from a single instance in 2020
- Over a dozen major known duplicate fraud instances since 2020





With Duality’s privacy-preserving data collaboration platform, lenders share data and insights with the utmost privacy and security protections. Duality is inherently private, and empowers approved organizations to glean insights without ever sharing or even moving any data.

Capabilities:

- Questions and responses are masked from institutions - ensuring business relationships are never revealed
- Sensitive business information is always protected, ensuring nobody can access data like invoice numbers and details, loan amounts, and more

Benefits:

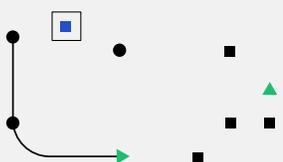
- Proactively detect and prevent fraud
- Make existing loan approval teams more effective
- Comply with privacy and financial regulations
- Lend with confidence

Duality is the only privacy-technology company with a FinCEN 314(b) Association designation, meaning financial institutions may use Duality to collaborate on money laundering, counter terror financing, and predicate offenses - including fraud.

Industry Leaders Trust Duality for Privacy-Preserving Data Collaboration

Duality wins Best Vendor Solution for Financial Crime

RegTech Insight Awards 2021 USA
from A-Team Group



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