Tradeteq, the technology provider for the global trade finance market, has launched its advanced, machine-learning driven credit scoring system for institutions using Singapore’s National Trade Platform (NTP).

The NTP is a digitalised national trade information management platform backed by the Singaporean government. It enables institutions operating within its domestic trade finance ecosystem – multinational corporations, SMEs, trade financiers, shipping companies, and other logistical and service providers – to seamlessly connect with each other, manage and share trade finance-related documentation, track trade flows and monitor payments via a single, secure portal.

Tradeteq’s technology plays a crucial role in this process by assessing supply chain risks. It leverages a broad set of data sources, including data on each company in the supply chain as well as each receivable, and utilises advanced machine learning tools to provide a rigorous credit scoring report. This ensures the risk of interrupted trade flows, payments or receivables is minimised.

This is used, for example, by a trade financier seeking to extend a letter of credit to an importer, or by an exporter seeking to conduct credit checks against a counterparty.

**Christoph Gugelmann, CEO of Tradeteq, comments:** “The National Trade Platform has set the global benchmark for digital trade finance management. It provides significant cost and operational benefits by substantially reducing duplication and improving the time taken to process trade requests. Coupled with this is the ability to conduct comprehensive credit checks with efficiency and access to financing.

“Over the past year, we have worked closely with the Singaporean government and other stakeholders to transform the credit scoring process and improve information sharing. Our machine learning, data-driven reports will provide unparalleled intelligence that will transform the procedures and speeds at which import and export trade flows are approved.

“This has the benefit of increasing access to financing for importers and exporters, while assessing supply chain risks to mitigate against a supplier or counterparty at risk of not fulfilling its credit or trade requirements.”