



# ClearTrade: Make Trade Finance Operations & Sanctions Screening **Simpler & Less Riskier**

Trade Finance powers more than 80% of the world's international trade, but it is also being increasingly identified as a potential conduit for money laundering and is vulnerable to breach of sanctions regulations. Stringent regulatory scrutiny and compliance requirements leave banks increasingly exposed to significant operational risk in terms of reputational damages and fines.

Cleareye.ai's ClearTrade leverages advanced Artificial Intelligence techniques to improve effectiveness and efficiency of Trade Finance Operations and Sanctions Screening processes, and enable our clients to reduce risks, improve throughput by up to 70% and significantly reduce false positives and missed red flags.

## The ClearTrade Difference

ClearTrade is a digital workbench to process trade finance transaction documents, perform automated reconciliation against UCP and ISBP rules and seamlessly integrates with Sanctions Screening systems and TBML(Trade Based Money Laundering) systems



Automated ingestion & **data extraction from all trade finance documents & swift messages** using Computer Vision and NLP



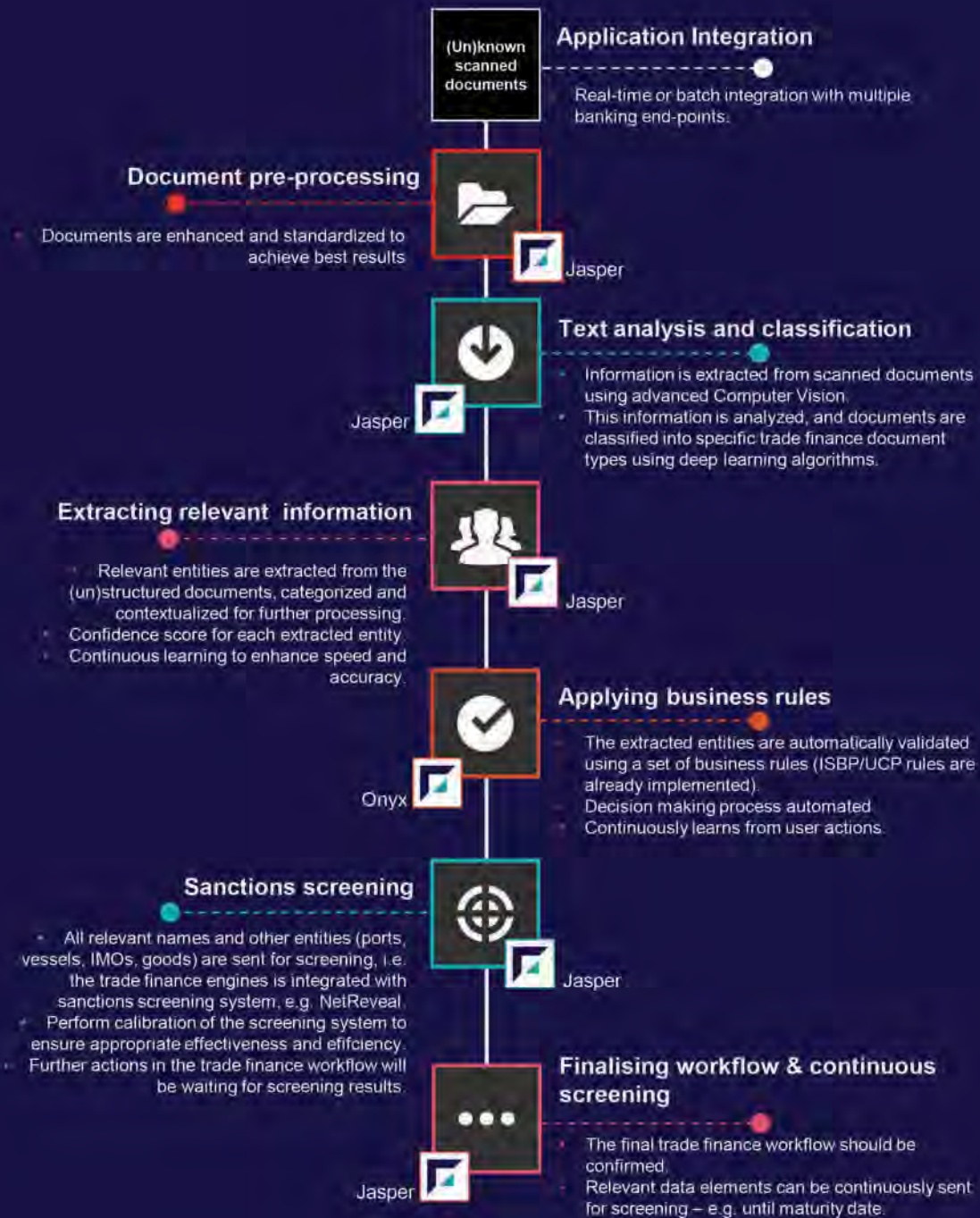
Automated scrutiny of trade documents against **Letter of Credit & UCP rules**



Automated extraction of relevant fields from trade finance documents for **sanctions screening & TBML checks**

## How does ClearTrade work?

The following diagram describes the trade finance screening value chain from ClearTrade



## Product Features

- Automated classification, extraction and validation of information combining layout & position-based learning with natural language understanding from trade finance documents and MT 70X series of Swift messages
- Integration with industry leading sanctions screening and TBML products
- Automated Reconciliation against UCP & ISBP rules
- Flexibility to customize for bank specific business rules while adhering to UCP/ISBP rules
- Automated interpretation of Letter Of Credit conditions using NLP

# What makes Cleareye.ai ClearTrade different?

## 1. Customizable rules engine

- UCP and ISBP rules codified for automated scrutiny
- 6 custom rules per bank's needs

## 2. Continuous learning

- The engine learns from human actions taken on documents
- Interpret rules or corrections to minimize human efforts and reduce false positives

## 3. Consumption models

- API based consumption models that can be consumed by finance platforms, core banking products, sanctions screening or AML systems
- Packaged product with guided flows and intuitive user experience to process documents, view discrepancies and adjudicate cases

## 4. Integration with other Back office applications

- Seamlessly integrates with existing trade finance platforms, core banking products, Sanctions screening or AML systems

## 5. Pretrained models for trade finance documents

- The engine is pre-trained on a variety of trade finance document types and is ready for use on day one.
- Brings together data annotation, deep learning, model handling and automation capabilities

## 6. Feature rich digital workbench

- Intuitive user interface that allows trade finance operations analysts to execute document scrutiny with 80% more productivity
- Discrepancies and red flags summarized for easy adjudication
- Tailored flows that support 4 eyes principle

## A Case study - How ClearTrade helped automate trade operations and reduce RISK

### The Context

Trading of goods in international market is complex and fraught with risks and uncertainties. Trade finance operations analysts go through a daily grind to process thousands of trade related documents such as Bill of lading, Packing List, Commercial Invoice and Certificates of Origin to ensure the trade complies with conditions in the Letter of Credit and UCP and ISBP rules as mandated by the ICC. Trade finance is increasingly policed by regulators for TBML.

### The Problem

The bank had a large number of trade finance analysts handling trade document scrutiny and compliance screening in their back offices. The process was expensive, error prone and time consuming leading to customer complaints. It was also increasing their exposure to sanctions and fines by regulators. The bank was looking for a solution to digitize their trade finance operations and sanction screening

### The Solution

Cleareye.ai's ClearTrade enabled extraction of information from different trade document types like Bill of lading, Packing List, Certificates of Origin and Letter of Credit etc and does completeness check against section 46a. The platform then automatically validated compliance against UCP, ISBP rules. It also reconciled terms of credit from MT700 fields like 50, 59, 32B, 43P, 43T, 44ABC, 45A, 46B etc. The workbench provided a simple intuitive interface for business users to review and verify. The integrated data logistics component helped automate the movement of data to sanction screening and TBML systems.

### The Breakthrough

- Pretrained models for trade document resulted in near zero-touch extraction of information
- 70% improvement in maker-checker productivity
- Easy to customize rules engine with UCP, ISBP & bank specific rules.
- Minimized risk exposure with seamless integration to TBML and Sanction Screening solutions

### ClearTrade Benefits

- Upto 70% productivity increase
- Significant reduction of false positives in sanctions
- Screening Drastically reduce missed red flags in TBML
- Checks Improve risk coverage & compliance level

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