

Press release

25 January 2022

Olea, Refinitiv and Seabridge TFX join forces to tackle trade finance gap

Olea¹, Refinitiv² and Seabridge TFX³ have entered into a Memorandum of Understanding (MOU) to transform trade finance by offering a range of short-term trade finance solutions for suppliers dealing with large buyers.

Many suppliers may have limited access to trade finance which could potentially constrain their growth. They may also want a diversified portfolio on their funding sources. A recent report by the Asian Development Bank⁴ highlights that 40% of trade finance applications rejected by banks were from small and medium enterprises.

The three organisations bring their respective expertise to this collaboration: Olea brings its robust risk management practices, structuring and distribution capabilities to tap alternative liquidity pool, Refinitiv contributes through its access to supply chain communities, and Seabridge TFX offers technology to manage risks leveraging real-time information and alternative data feeds from Refinitiv that cover the entire trade cycle in addition to the close proximate access to suppliers.

Amelia Ng, CEO of Olea said: "Olea supports sustainable trade finance. The pandemic has caused supply chain disruptions globally and made it increasingly challenging for companies to obtain financing. Olea believes in technology as a proven path to reshaping how supply chains are financed. This partnership aims to deliver supply chain solutions with renewed vigour."

Through this partnership, the parties will jointly develop, market, and launch distinctive working capital propositions for the greater good. The collaboration is expected to be a win-win for participants across the ecosystem, for both investors and suppliers alike. Investors will get robust support in risk assessment and management while suppliers will obtain competitive and diversified financing options. The partnership will be achieved through analytic-led risk management and end-to-end digitised solutions delivery.

Neil Pabari, Global Head of Focused Markets at LSEG said: "It is clear that in the supply chain, advances in technology have helped trade to continue despite a number of disruptive challenges in recent years. By leveraging Refinitiv's scale, platform and data assets, our ambition through this partnership is to help the ecosystem digitise as we believe it will help a wider group of buyers and sellers reduce cost, enhance efficiency and enable greater access to alternative sources of financing."

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Bhushan Rao, CEO/Founder of Seabridge TFX added that: “The aim is to drive transparency and efficiency in trade and supply chain financing for investors through risk assessment and management solutions such as workflow digitisation and data analytics, with the ultimate objective of benefitting SMEs with access to timely and cost-competitive financing.”

About Olea, Refinitiv and Seabridge TFX

Olea is a digitised trade finance origination and distribution platform that brings together businesses requiring supply chain financing with investors interested in trade finance assets as an alternative asset class. The platform provides a radically transparent, fast and hassle-free way to access working capital online. Olea is a joint venture between Standard Chartered and Linklogis. It combines Standard Chartered’s unparalleled expertise in international trade and risk management with Linklogis’ innovation in supply chain technology. Olea is uniquely positioned to reinvent trade finance and be a force for good to drive meaningful impact in the global economy.

Refinitiv, an LSEG (London Stock Exchange Group) business, is one of the world’s largest providers of financial markets data and infrastructure. With more than 40,000 customers and 400,000 end users in approximately 190 countries, Refinitiv is powering participants across the global financial marketplace. Refinitiv provides information, insights, and technology that enable customers to execute critical investing, trading and risk decisions with confidence. By combining a unique open platform with best-in-class data and expertise, Refinitiv connects people with choice and opportunity – driving performance, innovation and growth for its customers and partners.

Seabridge TFX is a digital financing marketplace powered by its proprietary supply chain financing platform which incorporates best-in-class technologies. It is a big data-empowered trade and supply chain finance solutions provider, and its platform empowers all stakeholders: buyers, sellers, and funders. Seabridge TFX is in close business partnership with Refinitiv which, together with Seabury Capital Group (both being corporate shareholders of Seabridge TFX), is jointly developing a digital venue called Billboard TFX on the Refinitiv Eikon platform, for the distribution of investable and tradeable trade finance assets.

1. *Olea Global Pte. Ltd. (through one of its shareholders, Standard Chartered Bank); www.olea.net*
2. *Refinitiv Limited, an (LSEG London Stock Exchange Group) business: www.refinitiv.com*
3. *Seabridge TFX Pte Ltd: www.seabridgetfx.com*
4. *2021 Trade Finance Gaps, Growth, and Jobs Survey, Asian Development Bank, www.adb.org/publications/2021-trade-finance-gaps-growth-jobs-survey*
5. *Future of Trade 2030, Standard Chartered, <https://www.sc.com/en/banking/banking-for-companies/future-of-trade-2021/>*

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