



10 QUESTIONS FOR TRADE COMPLIANCE VENDORS ON COLLABORATION MODELS IN FINANCIAL CRIME COMPLIANCE TECHNOLOGY INTEGRATION, October 2025

Written by **Andre Casterman**, ITFA Board Member

The webinar focused on financial crime compliance in trade finance, with Ben Arber, CEO, Complidata introducing ITFA's FCC Initiative (co-chaired with Graham Baldock, Citibank) and its mission to elevate the importance of financial crime compliance in trade finance through awareness, dialogue, and collaboration across industry associations. The discussion covered various trade-based financial crime solutions, including Eastnets' SafeTrade platform, which utilises technology and AI to detect and prevent financial crime in trade transactions. The panelists explored the importance of legal entity identifiers, data integration, and technology partnerships in enhancing trade finance processes, with a particular emphasis on leveraging technology to improve compliance and risk management.

Panellists and Reference Paper

- **Ben Arber**, CEO, Complidata and co-chair of the ITFA Financial Crime Compliance Initiative (FCCI)
- **Hassan Zebdeh**, Financial Crime & Payment Advisor, Eastnets
- **Hiroshi Nakatake**, Managing Director, GLEIF Japan

Moderator: **André Casterman**,
ITFA Board Member

WEF's Trade Compliance for Leadership: Navigating a Shifting Global Landscape, September 2025 in collaboration with PwC



Enhancing Financial Crime Compliance

Ben, the CEO of Complidata and co-chair of the ITFA Financial Crime Compliance Initiative (FCCI), introduced the webinar, highlighting FCCi's creation and achievements so far specific to financial crime compliance in trade finance. He explained that FCCi, established in response to member requests in Q3 2024, focuses on promoting awareness, facilitating dialogue, and encouraging collaboration across industry associations, standards bodies, and banks. Ben mentioned that FCCi has published three papers on topics such as military and dual-use goods, defense spending, and fintech-bank collaboration, and is working on additional papers including counterparty risk and tariff evasion. He emphasised the group's focus on leveraging technology to mitigate financial crime risks and improve industry efficiency.

Trade Finance Collaboration and Compliance

The meeting focused on collaboration in trade finance, with André Casterman introducing ITFA's FinTech Committee's work and welcoming speakers from Eastnets, GLEIF, and Complidata. The panel discussed the September 2025 WEF / PWC paper arguing for the elevation of trade finance compliance to a more strategic level, with public-private partnership, collaboration and technology adoption as key drivers.

Hassan Zebdeh, Eastnet's Financial Crime and Payments Advisor, was invited to discuss their trade-based financial crime solution, SafeTrade, and its value proposition for banks in detecting trade-based financial crime. The discussion emphasised the strategic importance of trade financial crime compliance and the need for banks and technology providers to collaborate in developing comprehensive solutions for obliged entities.

Trade Finance Crime Detection Platform

Hassan presented SafeTrade, a trade-based financial crime solution that addresses challenges in trade finance transactions by providing a comprehensive platform for linking, monitoring, screening and tracking trade finance and payment messages, documents, and vessels. The solution offers features like transaction monitoring, screening, vessel / container tracking and screening, and bill of lading verification, aiming to provide a 360-degree view of trade finance transactions from a financial crime perspective. A unique functionality of SafeTrade involves using generative AI to check prices and detect over/under pricing issues, which is a significant concern in trade-based financial crimes.

Trade Finance Compliance and Technology

Hassan discussed the impact of market developments and regulatory requirements on their roadmap, highlighting the importance of compliance in trade finance due to its link to money laundering and other financial crimes. He mentioned evolving risk indicators, geopolitical complexities, and the challenges of open account and supply chain finance which include limited data points. Hassan also touched on the role of technology, including AI and automation, in their solutions, and mentioned ongoing work on LEI and e-bill of lading.

Eastnet's Third-Party Integration Strategies

Andre and Hassan discussed Eastnets' integration of various third-party technologies and data sources, including the expansion of partnership with [Cedar Rose](#) for UBO information and corporate data, as well as integrations with Complidata for document digitisation / examination and vessel tracking solutions. Hassan highlighted the importance of these integrations for trade finance and compliance purposes, such as verifying bills of lading and tracking containers. Andre commended Eastnet's efforts in leveraging trusted data sources to enhance their services, which aligns with regulatory requirements. The discussion concluded with a question to Ben about his collaboration with third-party technology platforms and data providers for AI automation in trade documents.

Collaboration and Technology in Compliance

Ben discussed the importance of collaboration and partnerships in trade compliance and finance, highlighting the use of technology to improve processes such as sanction screening and detection of money laundering indicators. He emphasised that his company focuses on solving difficult problems like unstructured to structured data conversion and automation of document checking, while partnering with best-in-class companies for screening and other financial crime capabilities. Ben also stressed the importance of working with clients' existing data providers and fintech relationships to offer a comprehensive and trusted advisory partnership.

Trade Finance Integration and Collaboration

Ben and Hassan discussed their companies' roles in integrating data and technologies for trade finance, highlighting their use of Google Cloud Platform (GCP) and collaboration with hyperscalers. They noted a paradigm shift towards more collaboration and integration with competitors and third-party providers, driven by banks' increasing reliance on cloud-based solutions. Ben emphasised the growing interest of core trade finance platform providers in integrating with technology companies like theirs, citing the benefits of open API standards and changing attitudes towards partnerships. The discussion concluded with a focus on future integrations and access to new trusted data sources, such as registries, to further automate trade finance processes.

Trade Finance Registry Initiatives

Hassan discussed the importance of trade finance registries, highlighting their potential to prevent and detect fraud and money laundering risks by sharing transactional data among the participating obliged entities. He mentioned an ongoing initiative to design such a registry in a country, which, if implemented, could significantly benefit trade-based financial crime compliance. Andre noted that similar registries are already in use in India and Singapore. Ben added that regulators in other countries have long operated invoice registries (e.g. Turkey, Saudi Arabia) while others have more recently published plans for their creation (Bahrain, Spain, Italy, Ukraine).

LEIs and VLEIs in Risk Mitigation

The meeting focused on the benefits and applications of legal entity identifiers (LEIs) and verifiable LEIs (VLEIs) in mitigating counterparty risk and enhancing trade finance processes. Hiroshi explained the role of LEIs and VLEIs in identifying legal entities globally and their potential to streamline project checks, KYC processes, and transaction records. Ben and Hassan highlighted the importance of LEIs in reducing false positives, detecting fraud, and UBO identification to verify signatories, while also discussing the challenges of identifying related parties in accommodation finance. The panelists agreed on the need for improved access to corporate registers and better data quality to enhance compliance and risk management.

Next steps

1. ITFA FCCi to publish a paper on counterparty risk, and a separate one on tariff evasion risk;
2. ITFA FCCi to promote the use of LEI and vLEI to ITFA members and to policy makers;
3. ITFA FCCi to compile the list of industry issues to provide guidance on;
4. ITFA FCCi to compile the list of regulatory best practices to advocate for;
5. ITFA FCCi to organise an in-person workshop in London in Q4 2025;
6. ITFA to publish the recording of this webinar in the ITFA member area and [YouTube](#);
7. ITFA to produce a summary report of the discussion (this article) and include it in a future newsletter;
8. Ben Arber, Graham Baldock, or Andre Casterman to add interested participants to the FCCi community.