IHS Markit®

Trade Compliance Secure

Advanced trade compliance capabilities for precision and accuracy

There is no shortage of official advisories and guidelines on what banks and financial institutions should do to combat trade-based money laundering. Both the Office of Foreign Asset Control (OFAC) and the United Nations (UN) have issued such notices.

Organizations involved in global trade are under increasing pressure to avoid financing states or individuals associated with money laundering or breaching international trade sanctions. Our Trade Compliance Secure solution offers insights into trade patterns, routes and commodity shipments that provide clarity when determining the risk typologies in every trade transaction.

Key Features

Know your customer (KYC)

Perform client due diligence on public and private entity information including corporate registration details, high risk-countries and industry assessments, financial information, company hierarchy and ownership

Document processing with OCR technology

Digitize paper files to effectively manage the extraction of key data fields from trade documents for compliance screening

Vessel identification and sanctions screening

Perform a 'Seven Levels of Ownership' check to determine if a vessel is connected with any sanctioned group or a party to the OFAC, UN, or EU watch-lists

Vessel tracking – real-time and historical

Monitor vessels on their current journey and pinpoint previous voyages to identify any sanctioned port calls. Additionally, view activity by vessel in terms of ship-to-ship cargo transfers or 'going dark' with AIS vessel tracking technology

Commodity classification and pricing

Determine the true cost of the goods being transported with official import and export statistics from around the world compiled in a comprehensive database of merchandise trade covering 200 countries

Import and export statistics

Identify if the shipment of goods makes economic sense with valuable insights into the movement of goods around the world with direct line of sight as to what a country exports and imports

Dual-use goods screening

A multi-level mapping of commodity names and codes facilitates the search for a dual-use item on the European Union 428/2009 dual-use list and other associated documents

IHS Markit's Trade Compliance Secure solution combines big datasets for shipping, commodities and general workflow features to aid in the accuracy, automation and precision for sanctions screening.

This service allows Banks, Financial Institutions, Freight Forwarders, Cargo Operators, Carriers and Insurers to:

Reduce the rate of false positives with a risk-based approach to elements within the trade transaction.

Enhance trade sanctions screening based on artificial intelligence principles and functionality.

Quickly and clearly identify potential sanction activity from the utilisation of nontraditional trade finance datasets including customs agency content and commodity harmonised codes.

Swiftly understand and investigate details on any alert transaction with an interactive interface.

Ensure your decisions are based on the richest, up to date and most accurate datasets across the shipping and trading world.

Improve customer turnaround time for new and existing trade applications.

Streamline your trade finance screening process with a secure all-in-one solution that provides a complete audit trail.

For more information ihsmarkit.com/TradeComplianceSecure

About IHS Markit

IHS Markit (Nasdaq: INFO) is a world leader in critical information, analytics and solutions for the major industries and markets that drive economies worldwide. The company delivers next-generation information, analytics and solutions to customers in business, finance and government, improving their operational efficiency and providing deep insights that lead to well-informed, confident decisions. IHS Markit has more than 50,000 key business and government customers, including 80 percent of the Fortune Global 500 and the world's leading financial institutions. Headquartered in London, IHS Markit is committed to sustainable, profitable growth.

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