



# Proxtera bridges financing needs for small and medium enterprises

*Proxtera successfully facilitated a cross-border purchase order financing transaction between a Singapore supplier, an India buyer and a FinTech .*

SINGAPORE, December 11, 2020 /EINPresswire.com/ -- At this year's Singapore Fintech Festival, Proxtera has demonstrated a live purchase order financing transaction; the first of many transactions to come as Proxtera rapidly expands to connect SMEs to finance and other trade related services. Proxtera, which also launched its solution at the Singapore Fintech Festival is inviting FinTechs and digital services providers from around the globe to join its open network. Proxtera improves access to cashflow for small-medium enterprises (SMEs) at their point of need.

The transaction involved buyers and sellers from two wholesale e-commerce platforms, TPCI from India and SourceSage from Singapore, and a Singapore-based FinTech that leverages data analytics and AI to meet their customers' financing needs. Through the financing of lower value transactions in the sub-USD 50,000 region, Proxtera enables previously unserved SMEs to get one foot through the door to tap onto cross-border trade opportunities, helping them preserve liquidity and manage their working capital.

This is a prelude to rapid expansion of Proxtera's services to a number of financing use cases, for example Invoice Financing and Supply Chain Financing, and expansion of its FinTech partners on the Proxtera Network. In 2021, Proxtera expects to expand its portfolio of supported services beyond financing, such as escrow payments, smart contracts, SME education, agritech, trade advisory to support SME growth. Proxtera is working with a growing number of services providers. We make it easier for relevant services to be connected with the B2B platforms at an even more granular level, relevant to the buyer and seller SMEs' moment of need.

Proxtera is just getting started in its mission to enhance digital and financial inclusion for SMEs around the world.

Proxtera partners are excited to embark upon the next steps to fulfilling a broader need in the industry. Here are some of them:

"Validus is always looking to collaborate on innovations that enable us to further drive financial inclusion for SMEs. As a financing partner on Proxtera, we're able to provide ready access to

working capital directly on the network itself, delivering a seamless experience for SMEs that helps them manage and boost their cash flow easily and efficiently."

Nikhilesh Goel

Co-founder and CEO of Validus

"We look forward to collaborating with our growing list of service providers to structure innovative solutions that serve the overlooked pain-points to small medium enterprises everywhere; access to lower ticket funding, digitisation, and global fulfilment, all of which have contributed to capping the potential of SMEs. The network effect of working with service providers across different regions will amplify and replicate practical solutions for SMEs. Although different markets will pose distinct challenges, we are confident in our daunting mission, and we proudly take on the task of supporting this effort, one border at a time."

Winston Nesfield,

Program Leader, Proxtera

"At SourceSage, our core mission is to help start, grow and scale our merchants with holistic ecommerce platform solutions to sell more efficiently, and that means removing friction when it comes to domestic or cross border trades. The participation in Proxtera network contributes to our mission by helping merchants on our platform to discover more financing partners, and apply for financing via a seamless process. We certainly look forward to adding more capabilities such as payments and logistics from Proxtera network in the future."

Sim Jian Min

Chief Executive Officer of 99%SMEB2B SourceSage

To find out more about Proxtera and how to participate today, visit [www.proxtera.com](http://www.proxtera.com)

About Proxtera Pte. Ltd.

Proxtera is the commercial entity to realize Business sans Borders ("BSB"), an initiative of the Monetary Authority of Singapore ("MAS") and Infocomm Media Development Authority ("IMDA"). BSB's vision is to create an open connector of business platforms, trade associations, government bodies, financial services, and other services providers for the benefit of SMEs.

Rooted in its mission to empower SMEs and drive mutually beneficial trade relations, Proxtera is a neutral network which connects B2B eCommerce platforms across the globe to one another. It also connects the platform and users to trade-related service providers through a single integration point, facilitating access to broader marketplaces and services. In doing so, Proxtera enables open and intelligent cross-border trade between Singapore and participating partner countries across ASEAN, India, Japan, Korea, as well as several markets in Sub-Saharan Africa.

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