

# IAWTR to Begin Certifying Exporters in China from May 2021

*The International Association for Verification of World Trade Records (IAWTR) is set to offer its voluntary certification program to exporters in China.*

WASHINGTON, D.C., UNITED STATES, March 25, 2021 /EINPresswire.com/ -- The International Association for Verification of World Trade Records (IAWTR), while continuing to verify trade and financial records of exporters across the Middle East and North Africa (MENA) region, is now set to offer its voluntary verification and certification program to exporters in China.

The IAWTR last week released its exact regional certification figures, confirming that the private American organization verified and certified 5,239 exporters, operating in more than 23 sectors, in the Middle East and North Africa (MENA) region alone in 2020.

The IAWTR works with an exporter to examine its past bill of lading data and financial records and, while withholding all sensitive data, releases the following information only on a certificate issued to an exporter: which goods exporter has exported in the past 12 months and their HS codes, invoice totals corresponding to the bills of lading notated as exporter turnover, exporter's legal status in the country of origin, and optionally last four digits of the leading bank account used for export proceeds.

This certification helps an exporter establish credibility in terms of previous experience and financial capacity when dealing with importers it is transacting with for the first time. According to the IAWTR research, more than 90% of the first-time international trade deals fail to mature because importers are highly reluctant in making advance payments to exporters who are not



able to present any documentary record of their previous trades and financial figures in the specific goods being negotiated in these new deals.

"An exporter cannot send copies of the previous bill of lading documents and financial statements for the obvious reason of confidentiality as these documents contain client names and other highly sensitive data. Lots of this data requires filtering before presenting it to new parties, and the IAVWTR is the private international agency to assist with that," said Jenna Bradley, Consultant at the IAVWTR.

"China has a problem of its own. The largest marketplace Alibaba, for example, is cluttered with unverified exporters. In most of these cases, it is a 1-5 person broker entity posing as a manufacturer and exporter of certain goods. In other cases, many entities, while not even legally existent, represent themselves as doing business of more than \$50 million in the past year. The IAVWTR is going from region to region worldwide to separate the real exporters with experience and financial capacity from the ones who are out to damage the international trade environment continually," Bradley further added.

About IAVWTR:

Headquartered in Washington, D.C., the International Association for Verification of World Trade Records (IAVWTR) is a private, for-profit global organization that verifies traders' prior trade and financial records for transparency in new international trade relationships.

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