

GlobalTrade Corporation implements API interface with Digital Vault Services

GlobalTrade Corporation announced that it has integrated its @GlobalTrade™ platform with the Guarantee Vault (GVP) of Digital Vault Services (DVS).

TORONTO, ON, CANADA, October 27, 2021

/EINPresswire.com/ -- [GlobalTrade Corporation](#), a leader in trade finance solutions for corporates, has announced that it has integrated its @GlobalTrade™ platform with the Guarantee Vault (GVP) of [Digital Vault Services](#) (DVS). The interface now allows corporates to achieve end-to-end digitization of their guarantee-related communications with all transaction participants: applicants, beneficiaries, banks, insurance companies, and guarantee agents. Guarantee Vault is a central ledger for digital issuance and safekeeping of Guarantees, Sureties, and Standby Letters of Credit. @GlobalTrade™ corporate users are now able to utilize GVP to seamlessly request Guarantees as well as handle all post-issuance events such as amendments, reductions, releases, and claims.

"A fully seamless interface between @GlobalTrade™ and DVS marks a major milestone in trade finance digitization. Prior to DVS only large corporates and banks were able to use electronic guarantees and standbys primarily in cross-border transactions. Domestic guarantees and sureties were mostly handled through paper or as email attachments. Now @GlobalTrade™ users can request a Guarantee, see its current status and handle all post-issuance events in a fully digital and secure environment. This leads to a major reduction in the effort and costs for all parties involved. These benefits are especially evident when dealing with a Guarantee release," said Nick Pachnev, Chief Executive Officer, GlobalTrade Corporation (GTC).

"We are excited about the integration of the @GlobalTrade™ platform with Guarantee Vault. The API interface allows GTC customers to seamlessly request digital guarantees to an ever-growing network of banks, insurance companies, and brokers on Guarantee Vault. GTC customers can now leverage the issuance and safekeeping services offered by Guarantee Vault and the



GlobalTrade Corporation provides multi-bank trade finance solutions for corporates.

The logo for GlobalTrade, featuring the word "GlobalTrade" in a bold, blue, sans-serif font. The "G" is a large, solid blue circle. A trademark symbol (TM) is located to the upper right of the word.

@GlobalTrade™ is a multi-bank trade finance platform connecting global corporations to their financial institutions by automating and digitizing letters of credit, bank guarantees, documentary collections and supply chain finance.

transparency and efficiency benefits it brings. Through Guarantee Vault, DVS offers an open market infrastructure connecting all market participants. We welcome GTC and its clients to our growing network.” said Jaime Gimeno, co-CEO of Digital Vault Services GmbH.



Digital Vault Services GmbH provides Guarantee Vault, a place for the issuance and safekeeping of digital guarantees.

“I am delighted and grateful for this achievement that will directly benefit all our clients including corporates and financial institutions. GTC and DVS will actively offer this joint innovation to our clients in Europe and beyond. This development makes GTC and DVS value propositions stronger and more attractive for all types of corporates: SMEs and large enterprises, local companies, and multinationals. DVS is looking forward to the integration with other platforms and FinTechs,” said Ludger Janßen, co-CEO of Digital Vault Services GmbH.



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Nick Pachnev, Chief Executive Officer, GlobalTrade Corporation

About GlobalTrade Corporation:

GlobalTrade Corporation (GTC) pioneered multi-bank trade finance solutions for corporates. The company continues to lead the industry with developing ecosystems aimed at digitizing all stages of a trade finance transaction and connecting all transaction parties. Recognizing that trade finance is tightly connected to other areas inside and outside a corporate organization, GTC supports multiple interfaces and formats for sharing information with other internal corporate systems, such as ERP, financial reporting, cash management and payments, user

management, as well as external platforms for connecting with banks and logistics providers. Taking the knowledge and expertise that GTC acquired from over 20 years of servicing MNCs, it created a streamlined version of its platform for SMEs that delivers major benefits of the enterprise version at a reduced cost and implementation effort.

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