

KYG Trade™ Closes Pre-Seed Funding Round for collaborative Trade and ESG Attestation Platform and Marketplace™

KYG Trade employs AI-powered oracles, human experts, and stakeholder collaboration to achieve regulatory requirements and meet customer/investor expectations.

LOS ANGELES, CA, UNITED STATES,
January 10, 2023 /EINPresswire.com/ --

KYG Trade, Inc. today announced it had raised \$1 million in a pre-seed round of investment led by Mucker Capital, with participation from other investors. The funding accelerates the development of [KYG Trade's SaaS platform and marketplace](#), simplifying the sharing, recordkeeping, and audit defense of import, export, admissibility, and sustainability claims for complex manufactured goods.



Cross-border trade and ESG compliance is a complex and costly endeavor. Our modern SaaS offering enables secure access and analysis of product data to eliminate redundancy & streamline the process."

Todd R. Smith

KYG Trade's platform is capitalizing on the need for access to pre-shipment product attribute data and intuitive expert regulatory guidance on a secure AI-powered SaaS collaboration platform. Traditional cross-border trade compliance and the emerging ESG compliance landscape require real-time access to product attributes and supplier data. This data is necessary for determining a good's tariff code, export controls, country of origin, free trade agreement eligibility, trade finance incentives, sustainability, and ESG claims. The determinations

(attestations) require an in-depth analysis of numerous regulations and classification schedules facilitated by AI-powered oracles and a marketplace of qualified compliance experts.

The current system of choice for sharing siloed tribal knowledge about a product and its constituent components and raw materials is email and attachments. The inefficiency of the status quo causes inconsistent discrepant reporting to brokers, trade finance banks, and customs authorities, resulting in compliance failures. KYG Trade's secure open platform eliminates these inefficiencies, reduces risk, and can identify cost savings.



KYG Trade™
Know Your Goods

KYG Trade is the world's decentralized Trade Attestation Platform and Marketplace™

“Cross-border trade and ESG claims compliance is a complex and costly endeavor,” said Todd R. Smith, a former Big 4 Trade and Customs Principal and the Founder CEO of KYG Trade. “Our modern SaaS offering enables secure permission-based access and analysis of confidential product attribute data, eliminates redundancy, and streamlines the attestation process. Benefits include significantly reducing time, cost, and penalty risk while increasing attestation accuracy, scalability, and brand protection.”

William Hsu, Partner at Mucker Capital and lead investor, added, “KYG Trade’s platform is capitalizing on the need for more efficient trade and ESG claims compliance processes. We are excited to support Todd and the growing KYG Trade team in their mission to reduce complexity and streamline compliance for the approximately \$20 trillion in complex manufactured goods crossing borders each year.”

About KYG Trade™

KYG Trade is the world’s first decentralized Trade Attestation Platform and Marketplace™ providing AI-powered [global trade and ESG compliance](#), collaboration, and workflow in one place. [Signing up for the KYG Trade platform](#) enables the secure access, recordkeeping, and audit defense of product attribute data for tax, trade, and ESG claims related to the cross-border movement of complex manufactured goods. KYG Trade’s mission is to transform global trade compliance from a siloed, redundant, costly, and cumbersome grind into an automated, AI-powered collaborative modern experience.

END

CONTACT:

Todd R. Smith, Founder CEO
todd@kyg.ai
949-903-0338

Todd Smith
KYG Trade
+1 949-903-0338
todd@kyg.ai

This press release can be viewed online at: <https://www.einpresswire.com/article/610525709>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.