

Pole Star Global and Eastnets target maritime trade-based financial crime with real-time vessel tracking

Pole Star Global announces the integration of their advanced PurpleTRAC technology into Eastnets' SafeTrade platform.

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announces the integration of their advanced [PurpleTRAC](#) technology into [Eastnets'](#) SafeTrade platform. This enhancement equips financial institutions with real-time vessel

tracking and AI-driven monitoring, crucial for addressing the escalating challenges of trade-based financial crime. It also supports adherence to stringent global regulations.

With PurpleTRAC now integrated with SafeTrade, financial institutions can track vessels carrying international trade in real-time and use AI-driven tools to continuously monitor transactions for suspicious activities. This simplifies compliance processes and enhances risk management throughout the trade finance lifecycle, making immediate action against misconduct more achievable than ever.

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With regulatory changes occurring every 12 minutes and 90% of world trade travelling by sea, real-time vessel monitoring has become essential.”

James Ferguson - Chief Revenue Officer, Pole Star Global

“Trade-based financial crime has reached a critical point. The sheer scale of the problem is staggering, with \$8.7 trillion in discrepancies between perceived and actual trade values reported globally. This crime undermines economic stability, with over \$1.1 trillion in illicit funds

flowing through the Americas alone in 2023. With the integration of PurpleTRAC, SafeTrade's powerful combination of advanced technologies provides financial institutions with a critical tool to address this complex issue,” said Diya Innab, Deputy CEO of Eastnets.



As global trade finance operations grow more intricate, the need for a solution that addresses all aspects of compliance has never been greater. Financial institutions face the challenge of managing fragmented data and scattered responsibilities. Detecting trade-based financial crime is made even harder by the tangled web of transactions, the diversity of involved parties, and the lack of standardised documentation. This fragmentation creates significant hurdles for maintaining effective compliance.

To address these challenges SafeTrade consolidates scattered trade finance information into a central digital hub and employs advanced AI to analyse this extensive data. This allows financial institutions to monitor vessel movements, verify documents, and detect irregularities that could indicate fraudulent activities. SafeTrade's AI-driven approach continuously adapts to new trends, helping financial institutions stay ahead of evolving financial crime tactics while reducing false positives and improving detection accuracy.

"Our collaboration with Eastnets to integrate PurpleTRAC into SafeTrade brings precise vessel tracking into the broader compliance framework. With regulatory changes occurring every 12 minutes and 90% of world trade travelling by sea, real-time vessel monitoring has become essential. PurpleTRAC's advanced features, such as global sanctions screening, detailed movement history analysis and instant alerts for high-risk activities, empower financial institutions to manage trade finance with greater accuracy and confidence," said James Ferguson, Chief Revenue Officer at Pole Star Global.

About Pole Star Global

Pole Star Global is a global leader in maritime intelligence and regulatory compliance solutions, providing cutting-edge tools to monitor, track, and assess vessels globally. Pole Star's solutions, including PurpleTRAC, empower the maritime community to enhance safety, security, and regulatory compliance.

www.polestarglobal.com

About Eastnets

Eastnets is a global provider of compliance and payment solutions for the financial services sector. Through our experience, expertise and technology we enable safe and secure participation in the global financial economy for over 800 financial institutions globally, including 15 of the top 50 banks, and 22 of the world's central banks. For more than 40 years, we've worked to keep the world safe and secure from financial crime. We do this by helping our partners manage risk through Sanction Screening, Transaction Monitoring, analysis, and reporting, plus industry leading consultancy and customer support.

www.eastnets.com

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