

XinFin[XDC] Network joins the International Trade and Forfaiting Association (ITFA)

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London, Jun 22, 2020 (Issuewire.com) - Enterprise-grade Hybrid Blockchain platform XinFin[XDC] Network has joined ITFA to enable financial institutions and fintechs to unleash benefits of tokenization and digital assets for Trade Finance with XDC Network. ITFA is the worldwide trade association that represents the rights and interests of banks, financial institutions, and service providers involved in trade risk and asset origination and distribution.

Atul Khekade, Co-founder of XinFin[XDC] Network said “Tokenization and Digital assets bring various benefits to the legacy paper-based Trade Finance industry. Cross border sensitive data related to trade finance transactions can be turned into non-sensitive tokens for the MSMEs, corporates, and lenders to enable data sharing across borders by complying with laws of the land. Tokenization of trade instruments brings liquidity from alternative asset investors to the trade finance market enabling MSMEs with critical liquidity support to sustain and grow after the coronavirus pandemic and the resulting economic slowdown.”

Sean Edwards, Chairman of ITFA and Head of Legal at SMBC Europe said “We welcome XinFin to ITFA. Technology providers are playing a most important role in global trade and receivables financing. This is a growth area for our 300+ member community and we are committed to helping our global membership benefit from the new options by sharing expertise in both regulatory and technology developments.”

XinFin is becoming the 28th member of the ITFA Fintech Committee and wishes to collaborate with incumbent financial institutions, alternative lenders, and their technology partners by helping them benefit from the tokenization of trade instruments. XinFin blockchain network is built on a performance layer that achieves high transaction speeds and near to zero transaction costs without compromising

decentralization.

XinFin lets institutions connect their legacy systems to the XinFin Hybrid Blockchain using the XDC Protocol and financial messaging compatible with ISO 20022 standard. The XDC token is the underlying utility token that powers XinFin's Hybrid Blockchain. The XDC token acts as a settlement mechanism for DApps (distributed application) built on the XinFin Hybrid Blockchain. XDC supports a growing number of use cases which is why XinFin aims to collaborate with ITFA fintech members as well as with incumbent financial institutions.

About XinFin[XDC] Network

XinFin is an enterprise-grade hybrid blockchain network platform with XDC as a native fuel and utility token used as a backbone of the network. XDC Network is a Governance driven blockchain network with various use cases such as tokenization of data, financial instruments, trade instruments. XDC network enables smart contracts so companies or developers can deploy their own decentralised applications on it. It can be used as a backbone network for deploying Central bank digital currencies or tokenizing fiat currency or cash by regulated financial institutions. Learn more about XinFin at <https://xinfin.org/> To see a live hybrid network in action, please visit: <https://xdc.network/home> Twitter: @XinFin_Official LinkedIn: <https://www.linkedin.com/company/xinfin/>

About ITFA

The International Trade & Forfaiting Association, ITFA, is the worldwide trade association for commercial companies, financial institutions, and intermediaries engaged in global trade, forfaiting, supply chain, and receivables financing. Founded in 1999 and with more than 300 members, ITFA aims to foster business relationships and is at the forefront of understanding current and emerging changes, challenges and opportunities in trade finance, and protecting the interests of the incumbents. Learn more at <https://itfa.org>.

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