



PRESS RELEASE

Coface advises on HKMA's Project Cargo^x Recommendation Report, reinforcing its role as a trusted trade risk data provider in Hong Kong's trade finance ecosystem

Hong Kong, January 19th, 2026: Coface has contributed expertise to Hong Kong Monetary Authority (HKMA) in the publication of its *Project Cargo^x Recommendation Report*, which aims to advance the digital trade finance ecosystem and promote greater transparency and risk management for cross-border transactions.

As one of the 24 members of the Expert Panel established by the HKMA for Project Cargo^x, Coface contributes its expertise through providing reliable overseas buyer data to support trade digitalization and risk management. It has participated in discussions to support the development of recommendations that would enhance efficiency, transparency and resilience in trade finance.

The initiative, led by the HKMA under its Commercial Data Interchange (CDI) data infrastructure, aims to strengthen Hong Kong's digital trade finance ecosystem through trusted data.

Coface joined Project Cargo^x in April 2025 and has since worked closely with HKMA and other participants through onboarding discussions, technical integration exchanges and panel workshops. Such engagements focused on validating practical use cases and data flows to support more efficient trade finance processes.

"In an increasingly complex global trade environment, reliable commercial data plays a critical role in enabling sound decisions and mitigating trade risks for businesses," said **Chris Murphy, General Manager of Hong Kong, Coface**. "Project Cargo^x represents an important step towards a more transparent and digitalized trade finance ecosystem, and we are pleased to be part of this industry effort led by the HKMA."

Through its participation in the Expert Panel, Coface supports the broader objectives of Project Cargo^x to improve access to trade finance, enhance operational efficiency and reinforce Hong Kong's position as a leading international trade finance hub.

Coface remains committed to helping financial institutions and businesses mitigate trade risks and make more informed decision-making across global supply chains.

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COFACE: FOR TRADE

As a global leading player in trade credit risk management for almost 80 years, Coface helps companies grow and navigate in an uncertain and volatile environment. Whatever their size, location or sector, Coface provides 100,000 clients across some 200 markets. with a full range of solutions: Trade Credit Insurance, Business Information, Debt Collection, Single Risk insurance, Surety Bonds, Factoring. Every day, Coface leverages its unique expertise and cutting-edge technology to make trade happen, in both domestic and export markets. In 2024, Coface employed +5,200 people and recorded a turnover of ~€1.845 billion.

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