

New Supply Chain Finance Platform Launched from Singapore

*Two Singapore-based entrepreneurs, Dimitri Kouchnirenko and Morgan Terigi, recently launched innovative supply-chain finance platform, **Incomlend**.*

Incomlend.com was designed to fill a niche gap in the market and enable companies to access funding for their working capital needs. Together with their international team, founders Dimitri and Morgan devised and created a platform that would support SMEs in times when banks and traditional financial entities limit such lending opportunities.

Dimitri has extensive experience in the financial world, having spent many years working for BNP Paribas, in various countries around the world. Morgan, meanwhile, has over 20 years' experience in directorial roles on an international scale. The partners devised a peer-to-business platform that would incorporate companies and individuals from a range of industries all over the world, with the aim of helping small- to medium-sized businesses both unlock their growth by transforming their receivables into actionable cash and develop their export business and local sales. Recent growth in goods and services world trade has been stilted. SMEs have repeatedly been cited as the backbone of the global economy, but research shows that limited access to trade finance is restricting the potential of SMEs to create jobs and facilitate growth¹.

Incomlend is the first multi-currency platform in the world; they currently work with Singapore, Hong Kong and US dollars, and are planning to introduce additional currencies in the near future. It is also the first site on which the capital of funders is insured against buyer payment default, a unique feature that distinguishes the team from their competitors. As long as the buyer is a reputable blue-chip company, Incomlend can lend to suppliers with limited trading history.

Incomlend is now live and funding applications. Within the first four months, the site attracted over 50 funders and funded more than one million US dollars of invoices. The Singapore-based team currently works with business agents and introducers based in over 30 countries worldwide, with further global initiatives already underway.

Incomlend worked with White Label Crowdfunding, a Software as a Solution provider headquartered in Leeds, UK, with representatives in the USA, Spain and South Africa. Dimitri commented, "I was looking for an expert in peer-to-peer IT solutions that could provide me with a ready-to-go framework for Incomlend." The result of the collaboration was the creation and launch of a groundbreaking platform that works in compliance with the Monetary Authority of Singapore framework. The future looks global, dynamic and promising for Incomlend.

About White Label Crowdfunding

White Label Crowdfunding provides peer-to-peer lending Software as a Service. They have tailor-made technology and first-hand experience, gained through the efficient construction and subsequent success of the various platforms they establish, such as rebuildingsociety.com. WLCF primarily works with P2P and P2B lending; equity funding; and reward and donation platforms. The FinTech solutions proposed range from incorporating a crowdfunding option into an existing organisation, to launching a custom platform according to a specific business model. This is complimented with bespoke development, efficient project management, post-launch support and expert consultancy.

¹ http://store.iccwbo.org/content/uploaded/pdf/ICC_Global_Trade_and_Finance_Survey_2016.pdf

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