

Press Release

GLEIF Confirms TradeGo as Qualified vLEI Issuer, Ushering in a New Era of Trusted Digital Trade

TradeGo integrates vLEI credentials into blockchain-based solutions to advance cross-border commodity trading, shipping, and payments

09 July 2025 – Basel – The Global Legal Entity Identifier Foundation (GLEIF) today announces that TradeGo Pte. Ltd., has been approved as a Qualified vLEI Issuer (QVI) within the verifiable Legal Entity Identifier (vLEI) ecosystem. TradeGo is a Singapore-based digital platform for commodity trade jointly established by major industry players, financial institutions, shipping companies, and technology firms. This milestone strengthens efforts to build a transparent, efficient, and interoperable international trade environment by equipping TradeGo to issue cryptographically verifiable organizational identities.

Users of the TradeGo platform span industry players across bulk commodities, shipping, and finance. By embedding vLEI credentials across its blockchain-based solutions – which include electronic bills of lading (eBL), e-contracts, digital payments, and electronic bunkering – TradeGo aims to simplify cross-border commodity trading, shipping, and payments. This reduces fraud risk, lowers compliance costs, and supports alignment with emerging regulatory frameworks promoting trade digitalization – including Singapore’s Electronic Transactions Act and the UK’s Electronic Trade Documents Act.

TradeGo’s integration of vLEI credentials builds on its platform’s digitalization capabilities to deliver significant operational benefits. Data from TradeGo’s pilot and pre-qualification scenarios showed that its solutions can cut digital payment compliance costs by up to 90 percent, reduce manual operations by 80 percent, and increase trade document processing efficiency by over 60 percent. These initial outcomes illustrate the transformative potential of combining blockchain-based trade solutions with globally verifiable digital identities as TradeGo begins full-scale vLEI credential issuance.

Looking ahead, achieving QVI status forms part of TradeGo’s broader ambition to create a trusted global digital ecosystem linking identity, business, and data – known as GIFTS (Global Inter-entity Financial and Trading Society).

Alexandre Kech, CEO of GLEIF, said: “TradeGo’s approval as a QVI is a powerful endorsement of the role the vLEI can play in addressing the long-standing identity and compliance challenges that have constrained cross-border trade – creating significant fragmentation and inefficiencies. By integrating the vLEI as a globally standardized, cryptographically verifiable organizational identifier into blockchain-enabled

solutions, TradeGo is overcoming these barriers and demonstrating what the future of trusted digital trade looks like.”

Mr. Yu Yingjiao, CEO of TradeGo, commented: “This milestone reinforces TradeGo’s mission to build a seamless and trusted digital trade environment. By embedding vLEI credentials across our platform, we are creating a foundation for truly interoperable global trade, where one identity supports participation across ecosystems. We welcome partners to join us on this journey.”

Xu Jun, Vice Chair of the ICC Banking Commission Steering Committee, added: “The ability to verify cross-border entities instantly is essential for reducing KYC costs and eliminating fraud risks in trade finance. Integrating the vLEI across TradeGo’s ecosystem offers a credible, forward-looking solution for the industry.”

GLEIF encourages participants across the global trade and finance ecosystem to explore how the vLEI, combined with innovative platforms like TradeGo, can support more efficient, transparent, and secure global trade.

For more information on the vLEI, please visit the GLEIF website [here](#).

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Full resolution images and logos can be downloaded via this link

<https://www.gleif.org/en/newsroom/gleif-graphics-images>

Contact

James Kemp

james@iseepr.co.uk

+44 (0) 113 350 1922

Relevant link

www.gleif.org

Glossary of terms

Legal Entity Identifier (LEI)

The Legal Entity Identifier (LEI) is a 20-character, alpha-numeric code based on the ISO 17442 standard developed by the International Organization for Standardization (ISO). The LEI connects to key reference information that enables clear and unique identification of legal entities participating in financial transactions. Each LEI contains information about an entity’s ownership structure, answering the questions of ‘who is who’ and ‘who owns whom’. It provides a universally recognized identifier paired with essential entity data, rigorous verification processes and high data quality.

Verifiable LEI (vLEI)

The vLEI concept is simple: It is the cryptographic secure digital counterpart of a conventional LEI. In other words, it is a digitally trustworthy version of the 20-digit LEI code which is automatically verified, without the need for human intervention. It gives government organizations, companies, and other legal entities worldwide the capacity to use non-repudiable identification data pertaining to their legal status, ownership structure and authorized representatives in any kind of digital interaction, transaction, or e-signature scenario.

About the Global Legal Entity Identifier Foundation (GLEIF)

Established by the Financial Stability Board in June 2014, the Global Legal Entity Identifier Foundation (GLEIF) is a not-for-profit organization created to support the implementation and use of the Legal Entity Identifier (LEI) and its digital counterpart the verifiable LEI (vLEI). GLEIF is headquartered in Basel, Switzerland.

GLEIF's mission is to manage a network of global partners to provide trusted services and open, reliable data for unique legal entity identification worldwide. GLEIF makes available the technical infrastructure to provide, via an open data license, online access to the full global LEI database free of charge to users. GLEIF is overseen by the Regulatory Oversight Committee, which is made up of representatives of public authorities from across the globe.

Diversity and inclusion underpin GLEIF's values. This is reflected in its workforce of approximately 60 staff from over 20 nations, its operational excellence, and its commitment to open, global participation in the Global LEI System.

For more information, visit the GLEIF website at <https://www.gleif.org/en>.

Source:

Global Legal Entity Identifier Foundation, St. Alban-Vorstadt 12, 4052 Basel, Switzerland

Chair of the Board: Teresa Glasser, CEO: Alexandre Kech

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