



Press Release

PSW and AKS-iQ Join Hands to Advance TBML Compliance and Promote Fintech Innovation

Islamabad, April, 2025 — Pakistan Single Window (PSW) has signed a collaboration agreement with AKS-iQ, a Pakistani RegTech company specializing in AI solutions for banking the industry, to provide access to PSW's trade data for the development of advanced data analytics tools. These tools will assist commercial banks in verifying the pricing of goods in international trade contracts, thereby supporting compliance with the State Bank of Pakistan's Framework for Managing Risks of Trade-Based Money Laundering (TBML) and Terrorist Financing (TF).

This partnership marks PSW's second such engagement with the fintech sector, reinforcing its commitment to leveraging data-driven technologies for enhancing transparency in international trade finance. By enabling AKS-iQ to enhance its price verification and trade intelligence solutions using national trade data, PSW is promoting healthy competition and innovation within Pakistan's growing fintech ecosystem.

AKS-iQ's platform will allow commercial banks to perform price reasonability assessments more efficiently by combining machine learning algorithms and enriched national trade data. The aim is to equip banks with intelligent, automated tools that improve compliance outcomes and reduce operational risks related to TBML.

Highlighting the importance of the collaboration, Mr. Syed Aftab Haider, CEO of PSW, stated, "Our alliance with AKS-iQ is a testament to PSW's open innovation model. By enabling new entrants in the fintech space to build upon our data infrastructure, we are fostering a competitive environment that drives technological advancement while at the same time strengthening financial safeguards in cross-border trade and enabling commercial banks to improve compliances with FATF/AML requirements."

The integration of PSW's rich trade data into AKS-iQ's analytics offerings is expected to expand the reach and impact of PSW's efforts to digitize and secure Pakistan's trade ecosystem. It also underscores the potential of public-private partnerships in developing localized, tech-enabled solutions that address critical regulatory challenges.

Through such collaborations, PSW is laying the foundation for a data-centric future of trade, one that aligns with global best practices and ensures Pakistan's continued progress in trade facilitation and financial integrity.

Mr. Imtiaz Ahmad Sheikh, Director Financial Services of AKS-iQ, stated, "Our collaboration with PSW will facilitate us in our goal to contribute to motherland's financial growth by providing indigenous, innovative AI based solutions, meeting regulatory and business requirements. He also highlighted that a vast majority of Pakistani Banks using Trade iQ, Trade based solution of AKS iQ will get the fruit of this alliance."

AKS-iQ is a RegTech company based out of Karachi specializing in artificial intelligence (AI)-solutions for the banking industry to improve operations, enhance regulatory compliance, build customer trust, and increase revenue keeping in view the unique challenges faced by banks in today's fast-paced and changing market to help ensure their Trade Based Money Laundering compliance with TBML-related regulatory requirements under the relevant laws of Pakistan.

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