Trade Finance Processing System

Target Industry
- *Banking & Financial Services*

Business Solution
- *Trade Finance Processing System*

Solution Components
- *IBM Business Process Manager Advanced*
- *IBM FileNet*
- *IBM MQ Series*
- *Oracle DB*
- *IBM Cognos Reporting*
- *J2EE & Spring Framework*

Business Challenge
With shrinking margins in trade finance business, the biggest challenges today include improving service levels, increasing scale of operations and ensuring regulatory compliances without adding additional costs. As paper based trade processes are likely to continue to dominate, it is imperative to streamline inefficiencies in trade operations by automating trade operations in an electronically driven paperless environment.

The various transaction models, detailed processing steps, regulatory verifications and lengthy transaction cycles make the processes very complex and document-intensive. The lack of workflow automation makes managing the trade cycle; the acquisition of required multiple levels of approvals and the multi-location processing difficult at best. The lack of a centralized content repository greatly increases the incidence of missing documents, further stalling the process.

Solution
Trade Service is comprehensive range of trade finance and back office processing services for Global Trade Services and Global Banking Systems.

Trade Services applications supports customer's import, export and other trade activates through the processing and servicing of commercial letters of credit, standby letters of credit, documentary collections, and other trade products.

SoftPath experts provides services on application support and implementation that ultimately benefit the correspondent banks own corporate and consumer customers.

Trade Services applications
1. **External**: TradeXchange is online trade transaction platform, delivered through the banking portal and private label. It enables importers and exporters to efficiently and effectively manage their trade transactions.
   - Export Services
   - Import Services
   - MIS & Images
   - Shipment Portal
   - Trade View
2. **Internal** - Back Office
   - TradeWorks
   - TradeView
   - TradeLine
   - TradeFlow
3. **Admin**
   - Cyber Admin
   - Trade Finance Utility

The solution features an intuitive user interface that enables businesses to leverage flexible workflow designs, distribute and capture data, use online annotations and escalate issues as needed. The systems supports hierarchical, functional and transaction based routing of workflows.

The system provides archival, retrieval, multiple indexing and the centralized storage of all documents with full security features, and supports input from customers, correspondents and/or branches. The protocol of a verifier who scrutinizes the documents, as well as the confirmer who actually confirms the documents, can be supported at the backend. The system also ensures high security and supports maker/checker process, versioning of documents and rule-based automatic flows.
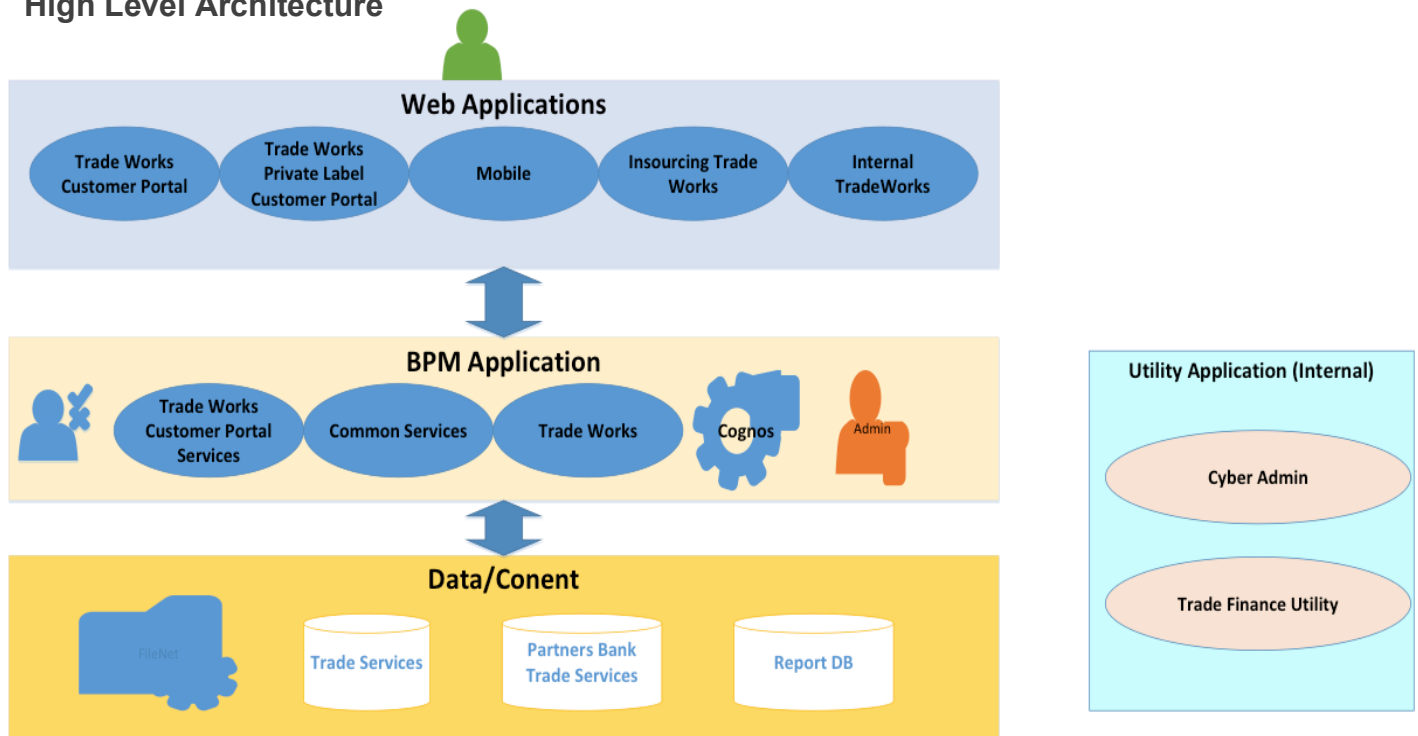
Value Proposition

Trade Finance Platforms is a distributed composite platform based on a BPM and SOA delivers a new strategic Trade Services platform.

It is a single integrated global platform that will be utilized by different business partners. Trade Systems is a comprehensive processing platform by virtue of its composite nature so will also the capability to be deployed as fully hosted applications.

Below Core Business Services are supported by this system:

- Commercial Letters of Credit
- Standby Letters of credit/guarantees
- Documentary Collections
- Clean Collections
- Open Account collections
- Open Account Documentary Instructions
- Bankers' Acceptance

- Reimbursements
- Steamship Indemnities
- Trade Advances
- Import Commercial Letter of Credit Re-issuance
- Comprehensive trade services insourcing
- Letter of Credit Relay
- Overnight Document Examination.

High Level Architecture

More importantly, the system has been designed from its inception to accommodate the newest developments within trade, specifically the use of purchase orders and Invoices to support open account transactions and supply-chain financing opportunities.

The application contains integrated workflow and imaging processes, which will deliver significant operational efficiencies. These efficiencies are gained through high levels of straight through processing (STP) managed by a suite of highly flexible rules engines. These configurable features also ensure that all functions and features are readily available to both bank customers and all insourcing partner banks regardless of processing location.

Company Description

SoftPath Technologies LLC is a global leader in IT Consulting services serving clients across diverse industries including Banking & Financial Services, Retail, Healthcare, Insurance & Public sector. SoftPath is an IBM Premier Business Partner with expertise in providing Consulting & Advisory, Systems Modernization & Integration, Smarter Process & Hybrid Cloud and Mobile Applications. Over the years, SoftPath has excelled in building solutions on top of IBM stack with extensive experience on IBM BPM, FileNet, WebSphere, IIB, MQ & MobileFirst etc.

For more information, please contact:

Rohith Thumma
+1-248-986-0199
rthumma@softpathtech.com

FileNet, IBM and the IBM logo are trademarks of IBM Corporation in the United States, other countries or both. All other company or product names are registered trademarks or trademarks of their respective companies.