



# Empowering Business Transformation

## Eminent Bank in Trade Finance

### OVERVIEW

The bank, a leading bank in world trade finance, provides a wide range of trade finance products and innovative solutions to corporate and institutional customers with the aim to create value and broaden economic prosperity. It has built a formidable reputation for its ability to unlock niche emerging markets and provide trade finance products.

The bank planned to roll out factoring operations in several countries across the globe through joint venture (JV) partners that would enhance the velocity of their investments to do business effectively. It decided to implement Kastle™ Factoring Solution from 3i Infotech to leverage technology to support operational growth and stay competitive.

### Business Challenges

The bank wanted a Web-based solution that could be hosted centrally out of its headquarters in Malta and accessed over Internet by its proposed JV partners spread across various continents. The objectives of the new solution were to:

- Launch new product variants with quick time-to-market
- Manage risks proactively without compromising on efficiency and productivity
- Provide a self-service module for clients
- Make the version available in local languages to their international JVs
- Secure and leverage its technology investments
- Introduce new features within acceptable costs and timeframes

The bank's overall plan was to address these issues while pursuing a globally centralized model of deployment for each of its partners.

### About 3i Infotech

3i Infotech is a global Information Technology company committed to **Empowering Business Transformation**.

A comprehensive set of IP based software solutions (20+), coupled with a wide range of IT services, uniquely positions the company to address the dynamic requirements of a variety of industry verticals, predominantly Banking, Insurance, Capital Markets, Asset & Wealth Management (BFSI). The company also provides solutions for other verticals such as Government, Manufacturing, Retail, Distribution, Telecom and Healthcare. 3i Infotech has over 1500 customers, including 71 in the Fortune 500 list, in more than 50 countries across 5 continents.

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### About the bank

- The Group was established in 1994.
- The bank has its registered in Malta.
- Its international network includes joint ventures in several countries across the globe.

## Solutions Offered

The bank evaluated several factoring solutions including one from an Indian vendor, which would have been the preferred vendor of choice since it was implemented in its Indian subsidiary. But, after taking several factors into consideration, the bank decided to partner with 3i Infotech.

The key considerations for selecting Kastle™ Factoring as the technology platform to support its global factoring JVs were:

- Key staff with business and industry knowledge
- Implementation experience in reputed international banks
- Ability to launch new product variants
- Easy extensibility of self-service modules to clients
- Global support infrastructure

The implementation involved requirements analysis by 3i Infotech to ensure that Kastle™ Factoring could effectively meet the distinctive needs of each of the bank's JVs, especially in international language support.

In effect, Kastle™ Factoring has helped leverage the bank's technology investment and reduced cycle times by centralizing its operations for its international JVs.

## Synopsis of Kastle™ Factoring Software

The solution delivered by 3i Infotech supports rules and policies that change from time to time. Key benefits of the solution derived by the bank include:

- Centralized deployment and maintenance
- Ability to support its global JV partners with centralized operations
- Standardized products and rules, universal operational processes for all JVs
- Savings in staff training costs
- Local language versions for different JV partners
- Intuitive Web-based interface provides a refreshing user experience

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