



Empowering Business Transformation

Large Private Sector Bank in Taiwan and a leader in Factoring business

OVERVIEW

The client is a leading private sector bank in Taiwan, providing a host of products both in the retail as well as the corporate space. It is also the number one private sector bank in the factoring business in Taiwan.

Taiwan, which is already a highly developed nation with a matured factoring market, the bank decided to implement Kastle™ Factoring Solution from 3i Infotech to leverage technology to fillip its leadership position in the factoring market in Taiwan. The implementation was also done for its arms in Hong Kong and China.

Business Challenges

The bank wanted a Web-based solution with a robust architecture which would interface with a variety of other systems for real-time information exchange. The objectives of the new solution were to:

- Launch new product variants with quick time-to-market
- Secure and leverage its technology investments
- Seamlessly integrate the application with other systems
- Introduce new features within acceptable costs and timeframes
- Manage risks proactively without compromising on efficiency and productivity

About the bank

- The bank was established in the late 1960s in Taiwan.
- It has locations in the several countries including the US, Canada, Japan, India, Hong Kong, Singapore, China and several other countries.

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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Solutions Offered

The bank evaluated several factoring solutions including an established UK-based vendor and various other software service providers. But, after taking several factors into consideration, the bank offered 3i Infotech to conduct a business process transformation exercise on a consulting basis and finally decided to implement Kastle™ Factoring with special emphasis on multi-system interfacing.

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

- Ability to launch new product variants quickly
- Rich and refreshing technology with intuitive GUI
- Ability to seamlessly interface with third party systems
- Pricing
- Ability to customize the local requirements easily onto the base version

The implementation involved gathering requirements for the customisation of the local requirements to ensure that Kastle™ Factoring could leverage the existing base version and build a customized solution for the bank. It also involved developing a highly interfaced environment using a middleware. The interface with Core banking, Treasury, accounting, warehousing systems etc. in effect, has helped the bank to service its clients with high efficiency and low turnaround time.

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:

- Standardized products and rules
- Online funds transfer to clients with the help of real-time system interfaces
- Real-time exposure of clients having exposures in multiple lines of business
- Leveraging the bank's branch network to efficiently manage collections
- Intuitive Web-based interface provides a refreshing user experience
- Well integrated buyer module
- A more localized version of the pool concept at both buyer as well as seller level

Highlights

- Comprehensive, modular, end-to-end application
- Flexible product offerings – complete business coverage
- Pro-active and effective risk management
- Rapid transaction turnaround with straight-through processing to support increasing business volumes
- Multi-currency dealing
- Powerful enquiries and reporting utilities

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