R2K
Trade Finance Management System

Partner Solution

- **Target Industry**
  Banking and Financial Markets

- **Business Application**
  Trade Finance Processing

- **Products**
  IBM FileNet Business Process Manager
  IBM FileNet Content Manager

Business Challenge

Trade finance has long been among the most complex banking processes to automate due to the intricacies in international trade practices. 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.

Highly skilled personnel must be maintained to carry out trade finance transactions and to monitor the entire trade cycle so that the appropriate documents required in each stage are handled properly. These arduous and lengthy tasks keep employees "heads down" in transaction processing as opposed to concentrating on higher value tasks, which would better leverage their experience and expertise. Service level agreements (SLAs) and competitive pressures also make automation crucial. Because product offerings are standardized, speed of service becomes the differentiator between competing banks.

Solution

R2K's Trade Finance Management System (TFMS) provides an out-of-the-box document-enabled trade finance workflow solution for international trade. TFMS supports the various trade finance business processes, including: trade account opening, trade authorization, Letter of Credit (LC) Issuance, LC Transfer, LC confirmation, trade pre-shipment, trade post shipment, trade importer payment, trade exporter payment, trade importer bill and trade exporter bill.

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. TFMS supports hierarchial, functional and transaction based routing of work flows.

With TFMS, users can manage work across all transaction types and across transaction statuses. The solution will enable users to drill down to individual transactions and/or collaborate with partners to perform functions from compliance and document preparation through remittance. The ability to view transaction by status, such as "shipped" or "delivered," enables improved trade financing decisions. The solution also supports email/SMS notifications and provides detailed

exceptions reporting. This feature enables users to drill down to conditions such as discrepancies, invoice deductions and past dues.

TFMS 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

The TFMS solution is one of the most robust document management systems available. Combined with a simple, easy-to-use Web-based interface the solution improves real-time information access and productivity. By leveraging TFMS's centralized, automated workflow and document management system, banks can optimize working capital and gain competitive advantage through reduced turnaround time and processing costs.

Its powerful workflow engine and easy deployment offers seamless integration to existing systems. The Web-based system supports strategic geographical deployment of human resources for workload balancing and cost savings, and helps banks achieve quality of service and customer satisfaction objectives.

Company Description

R2K is a top-tier IT consulting services firm serving Fortune 1000 companies in a wide range of businesses, including: insurance, finance, banking, and sports and entertainment. Offering IT consulting, systems integration, and engineering outsourcing services, R2K possesses expertise in document imaging and workflow, enterprise content management, business process management, ICR and data capture and enterprise application integration.

R2K is headquartered in the heart of New York City's financial district and operates the fully owned subsidiary, R2K India, in Bangalore. R2K India is a dynamic development organization that successfully caters to R2K global customers. Established in 2002, R2K India has a rich talent pool that is well experienced in building content management and business process management solutions. R2K India has substantial experience in providing document management and workflow solutions to financial institutions.

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