



FOREIGN EXCHANGE PAYMENTS: EIM

ORGANIZATION

A multinational financial services conglomerate operating in 56 countries specializing in commercial lending and leasing. The company manages millions of dollars every day, serving thousands of business units, guaranteeing business unit commitments to their customers, collecting money from business units, and paying banks internationally for letters of credit.

CHALLENGE

One of the services provided by the treasury team is the management and execution of trade requests for Foreign Exchange Payment (FX Payment) transactions for all of their businesses units.

The client was using a web-based application that was developed a decade ago to initiate and execute trade requests. The application met the needs of the user community when it was first implemented. However, the system and processes were not scaled to support growth and development needs of our customer.

The existing application:

- Lacked fully integrated service offerings.
- Limited financial instrument options.
- Lacked standardized entity model constructs.
- Did not support 80 percent of current trade scenarios.
- Created large percentage of issues with FX Payment conversions.

In addition, the Treasury service offerings around FX Payments were not well-defined in terms of scope, Service Level Agreements (SLAs), customer obligation, and industry standard practices within the existing application.

SOLUTION

The XTIVIA team implemented a robust, scalable, and integrated portal solution, which allowed stakeholders to submit trade requests and associated events to treasury for downstream processing. Some of the solution's features included:

- Scalable platform to facilitate new service offerings in the future.
- Seamlessly integrates with other treasury applications.
- Supports industry standard messaging and routing services to transactional platforms.
- Capable of supporting and maintaining multiple, complex data structures.
- Incorporated configurable and flexible control features throughout lifecycle of a request or associated events.
- Flexible solution which will support multiple deployment options thus allowing incremental and controlled change-management impact.

RESULTS

- Reduced time and effort spent on FX Payment transactions.
- Increased accuracy in FX payment conversion.
- Addressed pain points and inefficiencies of the current process.
- Flexible and extensible application to support the evolving requirements (either through system configuration or system extensions) as appropriate.
- Application provides a rich user experience and seamless integration with other treasury applications.

KEY COMPONENTS

TECHNOLOGIES USED

- Service Oriented Architecture (SOA)
- Business Process Management (BPM)
- XTIVIA Workflow Framework (XWF)
- Complex Events Processing (CEP)
- Enterprise Service Bus (ESB)
- Business Process Management (BPM)
- Advanced Analytic Reporting Software

