

Online Solutions

The Financial Industry continues to undergo profound changes to keep up with the needs of their business clients. The most dramatic changes still to come involves payment systems as globalization of supply chains and markets charges on. The typical business is already demanding quick and easy access to their money around the clock; the next prerequisite will be the ability to manage their business in a global economy.

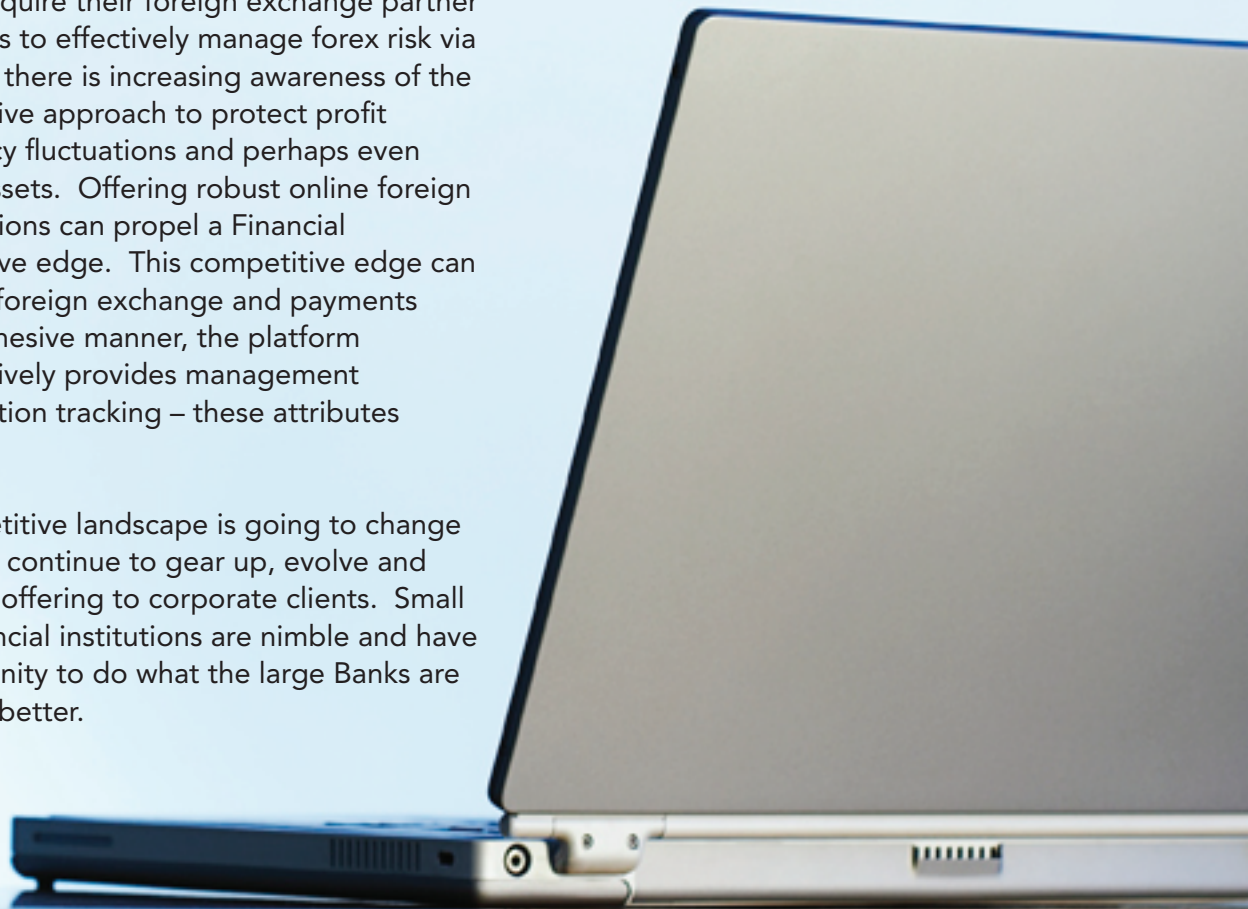
Foreign exchange and payments has traditionally been a mediocre service offered by Banks hence the large volume of corporate foreign exchange transacted by foreign exchange firms who can better service clients with better pricing, better service and even quicker means to send and receive money. Volatility in different currency markets mean that businesses rely on the expertise of Financial Institutions to help them manage their foreign exchange risk and assist their hedging strategy.

Financial Institutions, Banks and Credit Unions of all sizes have to offer online portals and internet platforms to keep up with the competition. Traditional web platforms aim at only functionality that is either oriented to service simple needs such as balance reporting and domestic bill payments or makes an inadequate attempt to provide foreign exchange and global payment functionality. International payments are still a time consuming process for many businesses as is currency risk management.

With the pressure of globalization, businesses are going to require comprehensive tools to help them effectively manage their foreign currency payables and receivables. Reducing the onerous operations of handling international payments and other treasury functions is essential. Therefore, for Financial Institutions to remain competitive, they need to offer online international and domestic payment platforms that speed up payment delivery time, reduce errors and communicate with their beneficiaries.

Businesses will also require their foreign exchange partner to offer them the tools to effectively manage forex risk via hedging strategies as there is increasing awareness of the need to take a proactive approach to protect profit margins from currency fluctuations and perhaps even increasing currency assets. Offering robust online foreign exchange to corporations can propel a Financial Institution's competitive edge. This competitive edge can be exponential if the foreign exchange and payments platform work in a cohesive manner, the platform easy-to-use and intuitively provides management reporting and transaction tracking – these attributes are surprisingly rare.

Ultimately, the competitive landscape is going to change rapidly as large Banks continue to gear up, evolve and invest to increase the offering to corporate clients. Small and medium size financial institutions are nimble and have an enormous opportunity to do what the large Banks are trying to do – except better.



The Solution: Datasoft FxOffice.Net

FxOffice.Net addresses specific challenges facing firms looking to offer foreign exchange and payments platform online. Client service differentiation is delivered by FxOffice.Net's powerful breadth of functionality in a single robust platform. It offers best of breed foreign exchange functionality in addition to payments and receivable management to fulfill the needs of corporate treasury. Balance reporting, statements and approvals are integrated into one easy to use platform.

To successfully respond to market drivers, Financial Institutions can deliver the following capabilities to their clients:

1. The ability to accept foreign exchange deals and orders through various channels

FxOffice.Net will provide the ability to books spot, forward and option dated transactions online. The tight integration to the core system means your traders and sales staff can still provide the human touch either via telephone transaction or instant messaging online. Moreover, the intuitive integration to payments and settlements allow your clients to use the platform with ease.

2. Flexibility in Funding, Settlement and Order Fulfilment

Your customers will have a choice of when and how to execute the various stages of a foreign exchange transaction. The platform will allow for manual payments and settlements either via cheque, bank draft or other guaranteed instruments or electronically via EFT transfers, SWIFT payments or direct debits.

A single foreign exchange order can accommodate multiple payment and settlement scenarios which is especially helpful for clients that need to manage multiple global vendors or customers.

The client is connected to the global economy via SWIFT, EFT, ACH, ABA, IBAN, SEPA and other common or proprietary networks.

3. Limitless Pricing Management

FxOffice.Net provides an elaborate realtime request for quote (RFQ) functionality allowing you to price your client in real-time with an enormous amount of flexibility and control. The system supports limitless pricing scenarios by client tier, client, currency pair, deal type and more. In addition, during volatility or peak trading, the platform offers buffer pricing to allow you to take advantage of volatile currency markets and pad revenues. During times of dangerous volatility, the platform can instantly suspend trading.

In all cases manual trader intervention allows your sales management team to ensure the human service touch is still present. Often, high value clients will interact with their sales executive via instant messaging and or manual pricing. At the same time, your client can request trader intervention on demand.



Datasoft Group of Companies



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