MULTI-BLOCKCHAIN NETWORK ENABLES INSTANT CROSS-BORDER PAYMENTS

Technologies

CUSTOMER CHALLENGES

- End-users demand payments in a matter of seconds and not days or weeks
- Cross-border payments can take days or even weeks to clear, and the fees can be exorbitant
- Payments go through multiple banks/ intermediaries, each adding a new costs and complexities
- Foreign exchange fees are costly and it increases the time taken for funds to reach their destination
- Building a network requires connecting multiple banks, intermediaries, and nodes
- Developers need to have working knowledge and hands-on experience in deploying DiFi Blockchain

SOLUTION OFFERED

Instant Cross-Border Payment App is built and deployed as a world-class Web3 Explorer Product using Blockchain APIs.

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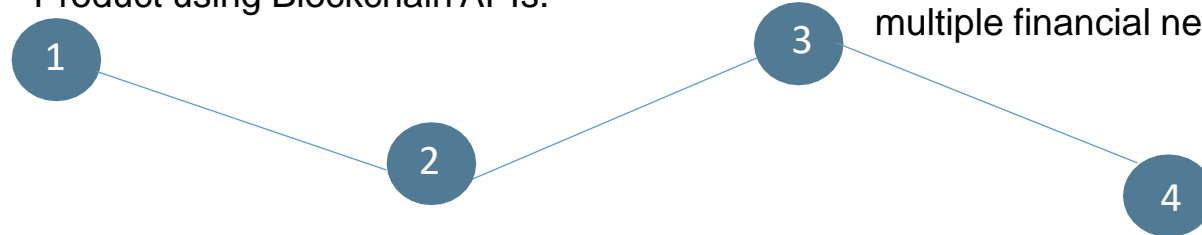
We enabled it by building a multi-chain, interconnected network of banks, financial institutions, businesses, and consumers.

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- The Global Interconnected Network was built by Converging APIs of Different Financial Organizations, Banks, and Fintech Products
- Instant Settlements are helping customers and merchants connect to multiple financial networks at once

- The solution involves the use of smart contracts that are deployed for automating payment and transfer value processes
- Caters to overseas customers by supporting remittances in their local currency

Business Impact

▲ **99%**

Uptime to serve tens of thousands of transactions every minute

▲ **2Million +**

API Requests handled flawlessly every week

▲ **24/7**

24/7 support provided by a dedicated Developer team

BLOCKCHAIN API LOYALTY PROGRAM
Empowering Restaurants and Merchants to Launch Group Discounts & Share eGiftCards

CUSTOMER CHALLENGES

- Restaurants/Merchants wanted instant cash flow experiences
- Customer wanted to have a real-time view of their engagement scores
- Having real-time data on the group participants as a ledger folio was required
- Customers wanted to send gift cards to family & friends with a few clicks
- Merchants required a platform to launch new e-Giftcards easily
- Merchants and customers, both needed a platform that allows to pay and receive cash

SOLUTION OFFERED

Instant payments were enabled by APIs connecting Merchant Applications to a Blockchain enabled payment network

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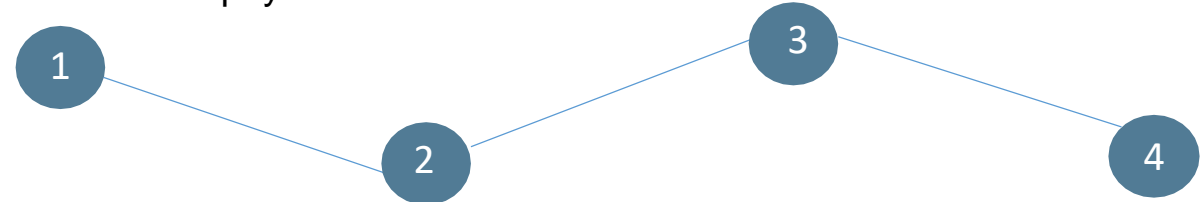
- Encourages customers to form groups centred around a sales-goal milestone.

- Gamifies the whole experience and push the entire group towards achieving the sales milestone.

- It enables merchants and customers to easily launch QR Codes to accept/make payments

- All that the end-customers had to do was scan the QR code and begin their rewards journey

- Provides easy tools that allows the merchant to create, sell & track e-GiftCards/Reward Points

Business Impact

▲ **300%**
Uptick in new users from referrals in 45 days

▲ **5000+**
API ability to handle concurrent calls with response time under 1 second

▲ **3 Months**
Enabled
e-Giftcards referral launch

TRANSFORMING COMMITMENT SYSTEMS FOR A LARGE FEDERAL US BANK: Automating Letter of Credit Processing
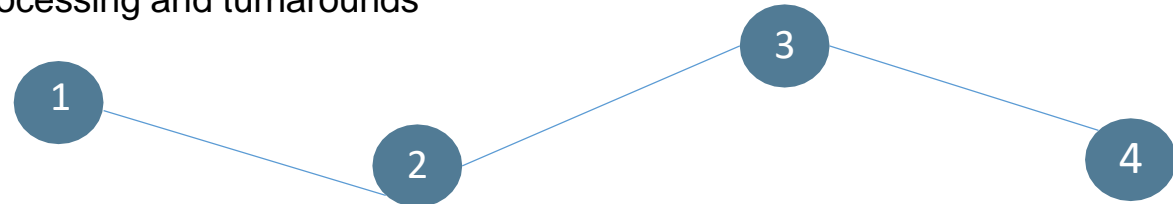
CUSTOMER CHALLENGES

- Processing large volumes of Letter of Credit (LOC) request documents and collateral pledges
- Monitoring/Adjusting multiple Letter of Credit requests from a Member Bank
- Validating large volumes of Credit Commitment Linkage Changes
- Updating large amounts of Commitment Linkage Details
- Manual, error-prone processes in Linking of Commitments with Member bank deposits

SOLUTION OFFERED

- Deployed digital workers, or bots, to perform tasks that a human normally would
- Helped the bank to operate 24/7 to drive faster L/C processing and turnarounds

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- For example, if the commitment is expiring within 21 days, the system will automatically generate a notification for the member.

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- A bot machine reads those letters and it will send that letter to the members.
- That letter will be generated with the detailed, accurate data description.

4

Member banks are notified to renew and raise requests for modifications they need.

Business Impact

▲ **80%**
Faster turnarounds for issuing LCs

▲ **95%**
Data and document retrieval tasks are now automated by Bot

▲ **75%**
Savings in Auditors' time spent on Manual processing
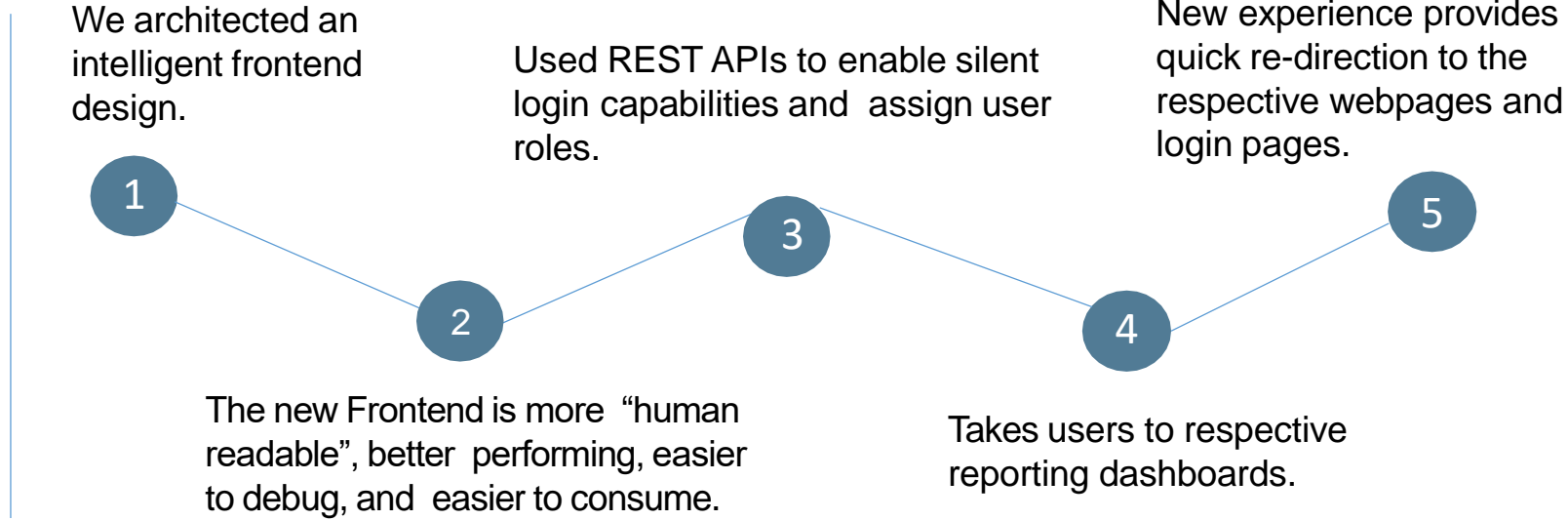
MODERNIZED PAYMENT ADVANCES
Reimagine Frontend UI/UX

CUSTOMER CHALLENGES

- Slow and clunky dashboards, navigation, and log-in process for advance transfers
- Inability of the legacy system to provide modern, intuitive features
- Slow response time causing frustration among end users
- Legacy UI/UX impacting navigation, speed of information retrieval
- Integration with multiple third-party apps was essential for many widget-driven self-service features
- Business continuity while migration to the new tech stack

SOLUTION OFFERED

1 We architected an intelligent frontend design.

2 The new Frontend is more "human readable", better performing, easier to debug, and easier to consume.

3 Used REST APIs to enable silent login capabilities and assign user roles.

4 Takes users to respective reporting dashboards.

5 New experience provides quick re-direction to the respective webpages and login pages.

Business Impact

▲ **6X**
Increase in transaction processing volumes since launch

▲ **2X**
Increase in new customers on-boarded by the bank

▲ **400%**
Surge in online customer traffic

AUTOMATION OF TRADE FINANCE VERTICAL
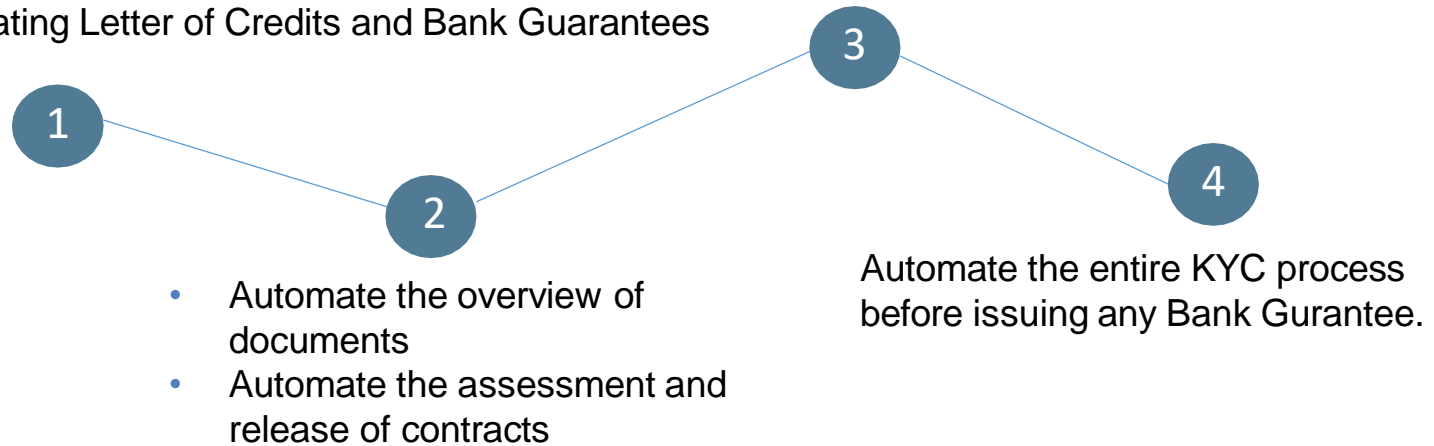
CUSTOMER CHALLENGES

- Receiving tens of thousands of transaction requests daily

- Difficult in tracking the data, monitoring employee performance or ensuring procedural governance

- Compliance checks required looking into specific fields from multiple documents

- The process requires scanning one large document and referencing 20 more sub-documents.

SOLUTION OFFERED

Automated data retrieval for –

- Evaluating Customer Credit
- Reconcile Accounts
- Generating Letter of Credits and Bank Guarantees

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- Automate the overview of documents
- Automate the assessment and release of contracts

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- RPA Bot can easily fetch information that is auto-extracted from multiple documents.

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Automate the entire KYC process before issuing any Bank Gurantee.

Business Impact

▲ 500%
Increase in Contract Scanning Speed

▼ 99%
Reduction in manual errors

▲ 100%
Compliance achieved

# AUTOMATE KYC FORMS COLLECTION PROCESS

CUSTOMER CHALLENGES

- Accommodating volume spikes while maintaining a very high accuracy

- Pre-set, rule-based, form tracking and exception handling

- Temporary resources for handling periodic spikes in workloads

SOLUTION OFFERED

- Auto-extract customer details from scanned documents
- Auto-fill all the required fields to avoid multiple manual inputs

- Enable sharing KYC through secure FTP
- Have the KYC data integrate seamlessly with the core banking system

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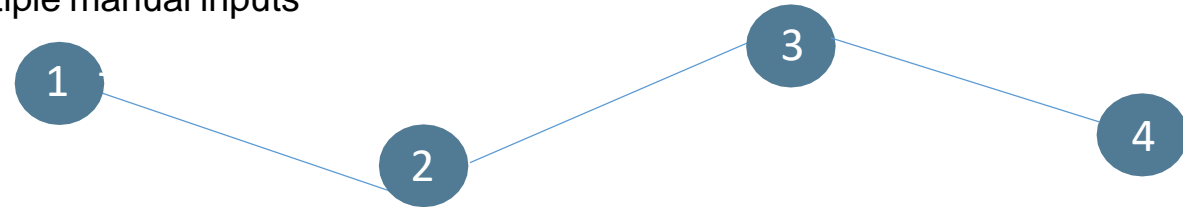
Achieve high levels of accuracy in KYC validation processes.

Build a system to automatically process data and manage the entire KYC processing cycle.

Business Impact

▼ 8 days to 2 hours
Reduced cycle-time

▲ 99%
Manual errors eliminated

▲ 900-250 Sec
Increased efficiency per KYC form

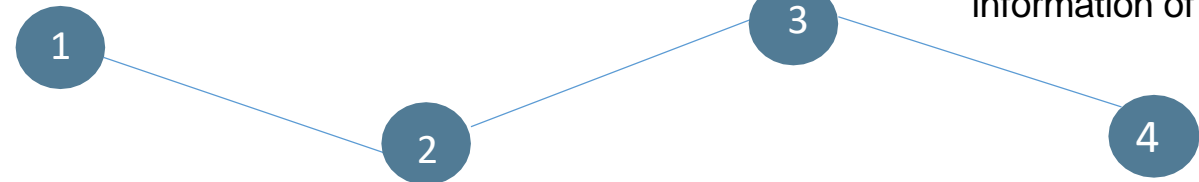# AUTOMATE MANUAL VERIFICATION OF CUSTOMER DOCUMENTS

Technologies

CUSTOMER CHALLENGES

- It is time-consuming to extract customer KYC data stored in different systems

- No consistency among departments, leading to insecure practices and risking disclosure of sensitive customer information

- The lack of centralized data meant that there was no way of getting a single dashboard view

- It was a struggle to synchronize customer data across multiple systems

SOLUTION OFFERED

Automation can maintain end-to-end audit trail including the call history.

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A custom-coded user-interface, designed from scratch will allow the staff to record primary information of the caller.

- Efficient multi-channel automation can run within a second and connect to 3 legacy systems' UI
- Extract data from 5 different databases/sources
- Automatically generate a list of questions to ask the caller

Automation can complete several steps and adds data in downstream workflows.

Business Impact

▼ **4 days to 2 hours**
Reduced cycle time for processing

▲ **95%**
Savings in time spent on data retrieval from multiple systems

▲ **200%**
Increase in document parsing speed