Oracle Banking Trade Finance Cloud Service

Trade finance digitalization and inter-operability are top of the priority list of banks looking to modernize their core trade platform. Banks have realized that efforts to digitize and digitalize with specific entities is not scalable and results in digital islands which are not truly scalable interoperable. The Oracle Banking Trade Finance Cloud Service is designed to intelligently take advantage of digitization and digitalization with a ground up solution, built on the latest technologies, that delivers high availability and security from a scalable, high-performing single platform in the cloud. It provides banks a quick, componentized option to migrate business functions to the cloud, helping enhance customer relationships, improve staff productivity, reduce costs, as well as take advantage of scalable digital operations to grow revenue.

COMPREHENSIVE, END-TO-END TRADE FINANCE ON THE CLOUD

Oracle Banking Trade Finance Cloud Service is a comprehensive, end-to-end solution that supports the full lifecycle of trade finance business operations for services such as guarantees, documentary credit, and documentary collections - all on a scalable and secure platform in the cloud, thereby reducing the need for additional onsite data center investments and increasing operational efficiency. The solution helps corporate banks streamline operations through automated workflows with the flexibility to customize various lifecycle processes. A robust workflow engine enables transparency of the process from initiation to fulfilment and brings in rich user experience and process efficiencies. It offers functionalities such as centralized processing, multi-lingual, multi country, multi branch, multi-currency and multi-entity capabilities, along with creation of standardized products with parameterization to accommodate subtle nuances needed to support regional or national requirements With Oracle Banking Trade Finance Cloud Service, banks can standardize on best-in-class trade finance practices across the different channels and product lines through rich functionality at every stage of the lifecycle:

- Receive and verify documents digitally and generate acknowledgements
- Quick registration of service requests
- Limit verification and earmarking
- Check for sanctions, AML, and KYC status
- Capture remarks for other users to check and act
- Quick & easy exception management
- Persona based dashboards

The cloud-based solution helps relationship managers make optimal business decisions with role-based, interactive dashboards that provide a snapshot of every customer. It helps relationship managers uncover insights regarding critical activities/tasks pertaining to their customers and spot SLA/Near breaches, hand-off failures and exception approvals.

When combined with Oracle Banking Digital Experience, this solution empowers corporate customers to gain access to real-time trade transaction information. They can initiate, amend, and view details of letters of credit, import and export bills, and outward guarantees raised. It enables bidirectional communication between a corporate user and the bank's trade finance team ensuring efficient tracking of the trade applications, and providing clarifications requested by banks in real-time.

ELIMINATES LABOR INTENSIVE TRADE FINANCE OPERATIONS

Oracle Banking Trade Finance Cloud Service enhances operational efficiency and reduces manual errors by enabling maintenance and reuse of standard information such as clauses, goods, INCO terms, free form texts, taxes applicable and branch parameters. It also facilitates banks to use templates to pre-fill information thus improving the speed of communication and processing.

Oracle Banking Trade Finance Cloud Service enables a "System of Engagement" with assisted operations for greater digital engagement and collaboration between parties throughout the trade finance lifecycle. It enables faster origination by seamlessly integrating with external vendors to perform customer identification, AML, KYC checks and sanction screening. The solution leverages the latest technologies to help banks digitize and digitalize their trade operations to achieve higher levels of automation and efficiency in operations. It offers a feature rich, intuitive UI/UX designed to work on any form factor that supports multi-channel/multi-device operations. It also comes bundled with widgets providing operational and analytical data addressing the needs of sales, operations, risk, and legal teams. The intuitive UI allows banks to drill-down to multiple levels when viewing customer, product, transaction, and trade product service KPIs.

Oracle Banking Trade Finance Cloud Service tracks bank's exposure for all trade transactions with its open API based real time linkages to surround solutions like core banking, limits, collateral management, compliance, treasury, payments, and loans. For example, it tracks the real time exposure of the bank for a bill to several parties. It becomes the platform of choice to the banker allowing all operations to surround solutions to be done from within the solution through in application calls eliminating the need to switch between various applications.

ORACLE BANKING TRADE FINANCE CLOUD SERVICE ON ORACLE CLOUD INFRASTRUCTURE

Oracle Banking Trade Finance Cloud Service is delivered on Oracle's next-generation cloud, Oracle Cloud Infrastructure (OCI). OCI matches and exceeds industry performance standards while providing the security, rock-solid reliability (disaster recovery, high availability across regions), and capabilities to manage regional and industry-specific compliance requirements. It eliminates the need for additional hardware and middleware, minimizing installation and implementation costs. It also eliminates the unpredictable costs of managing, patching, and updating software and hardware. Finally, the solution offers subscription-based pricing that's flexible, scalable for growth, and cost-efficient. As the services run on the high-performance OCI Container Engine for Kubernetes and are automated with OCI Resource Manager and Terraform across multiple Oracle cloud regions, global banks benefit from high system availability, scalability, and data security.

As banks today are facing new operational constraints and focusing on reducing operational costs, they seek new levels of flexibility, simplicity, and cost-efficiency from their trade finance platform. Oracle Banking Trade Finance Cloud Service offers banks exactly what they need in a single end-to-end architecture platform including IT operations, infrastructure administration, disaster recovery, and application maintenance services.

Key features

- Handles all trade finance transactions in a single platform
- Allows bank to tailor the solution based on their specific needs
- Allows flexibility in modification of processes
- Coupled with Oracle Banking Routing Hub and its comprehensive open API catalogue enables elegant interfacing with surround ecosystem solutions
- Provides support for limit verification and limit earmarking
- Configurable role-based dashboards
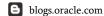
ORACLE

Key benefits

- Rapid enablement – provision of services in under 60 minutes

- Faster time to market - configurable implementations eliminate customization

- High availability - near zero downtime for updates, multiple availability domains for continuous operations

- Automated scaling up or down immediately to meet demands

- Reduced IT management burden

- Empowered business users and lower IT dependency

- Better visibility, agility, and business outcomes

- Seamless integration using open standards

Related products

- Oracle Banking Supply Chain Finance Cloud Service

- Oracle Banking Digital Experience Cloud Service

- Oracle Banking APIs Cloud Service

- Oracle Banking Payments Cloud Service

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