



Ahead of **the curve** in trade finance

By developing CGI Trade360® as a global solution, delivered using a highly secured community cloud, CGI has proved itself ahead of the curve in trade finance.

Although the emergence of cloud computing looks set to become one of the biggest talking points at Sibos this year, its benefits have been available to trade finance banks for more than 10 years in the shape of Trade360, a global trade finance solution from CGI. The multi-tenant, highly-secure community cloud-based solution, which offers all the software, infrastructure and support resources needed to power a bank's global trade business, was originally developed back in 2000 with huge input from banks, seeking to achieve economies of scale by accessing one trade finance platform as a Software as a Service (SaaS). Today this early vision has provided just rewards. Trade360 is now being used by global, super-regional, and mid-market trade finance banks, which have not only been able to eliminate the huge capital costs of managing their own trade finance solutions, but capitalise on up-to-the-

minute software enhancements.

"Many banks today are finding themselves sitting on legacy trade applications which don't have the capabilities they need today – and realise that it can be a long and costly process to keep pace with the market," says Frank Tezzi, director of trade and supply chain solutions, CGI.

"By using a SaaS-based solution, banks can be sure they are always kept up-to-date with technological advances and take full advantage of them – at no great expense to themselves."

But delivering Trade360 as a cloud-based solution was not the only way in which CGI proved itself well ahead of the curve.

One of the company's biggest drivers was to create a global, standardised solution, which banks could deploy for all their trade finance activities worldwide and access data on customers and their transactions at any time and anywhere.

A key goal was to ensure that banks

would benefit from a consistent level of service and a unified customer experience wherever they used the solution.

"In the 1990s, many banks who operated multiple trade solutions across their global footprint with separate databases and separate systems, were looking for global synergies and wanted to manage and deal with their customers on a global basis," says Tezzi.

"We looked into banks' requirements at the time and our vision was to create a common global platform with centralised processes that was multi-tenant, multi-currency and could meet all local requirements," adds Kitt Carswell, senior offering manager, trade and supply chain, CGI.

Today, banks are using Trade360 to manage their global trade finance activities in over 70 locations in more than 30 countries, spanning, North America, Europe, Asia and Oceania. Moreover, the solution is now being used by more than 15,000 corporate

The benefits of Trade360

For banks that do invest in Trade360, which comprises a corporate portal, a back-office trade processing system with sophisticated imaging and workflow, and an advanced reporting utility, the benefits are numerous.

"The solution can be tailored to the bank's strategic and operational requirements – meaning that they can select and offer products and solutions, including traditional trade, open account, supply chain, receivables, payables and cash that align with their global and localised market strategies," says Tezzi. "The bank enjoys real-time visibility and control that only a truly global platform can deliver, while retaining the ability to configure and customise the solution to meet local requirements." Through the corporate portal and Trade360 customer service centre capabilities, the bank can create a common, seamless bank-branded customer experience globally, complete with industry leading service level agreements. And then there are the operating capabilities: Trade360 supports virtually any operating model that the bank may want to employ locally, regionally or globally. "Trade360 provides the tools to implement any combination of scaled processing centres located anywhere in the world to serve customer service centres also located anywhere in the world, or to combine those capabilities into full service centres," say Carswell. "The processing centres, service centers and the corporate portal share an integrated workflow and imaging capability, which enhances straight through and rules-based processing and provides additional efficiencies to drive operational savings of a least 30%."



Frank Tezzi



Kitt Carswell

front-end customers worldwide to conduct over 1.5-2 million transactions every year. But CGI has not stood still. Trade360 has been the focus of ongoing development, and has offered open account and supply chain financing capabilities ranging from pre-shipment, receivables and post-shipment approved payables financing since 2008. Trade360 also incorporates a receivables management solution, which provides efficient payment to invoice matching and invoice financing.

"Since those early days, we have worked closely with a variety of banks and built on our solution to offer the only fully-fledged SaaS trade finance capability today," says Carswell.

This is well illustrated in CGI's decision to introduce cash management capabilities that include account queries, account transfers, and domestic and international payments into Trade360 two years ago. "The introduction of cash management was driven by Australia and New Zealand Bank (ANZ), as part of their strategy to become a pan-Asian regional bank. They determined that for some customer segments the combined cash and trade solution would drive greater value if seamlessly available to their customers as a fully integrated solution," explains Carswell.

The option to seek out and deploy new functionality, such as cash management,

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Frank Tezzi, director of trade and supply chain solutions, CGI

is also applauded by ANZ, which has been using Trade360 for its trade finance activities across North America, Europe and the Asia-Pacific region for more than 10 years.

"We have the ability to turn to CGI and ask them to modify the solution or to roll out new products for us – even for individual clients," says Mark Evans, global head of trade and supply chain, at ANZ. "CGI has given us the ability to quickly introduce new offerings that enable our business strategy and keep us ahead of the evolving market." Today, CGI is looking to expand Trade360's cash functionality even further so that banks can meet larger corporates' requirements for a total solution that incorporates both liquidity management and cash forecasting. "We are talking to large providers of cash management services with a view to entering a partnership," says Carswell. But the drive to enhance Trade360 does not end here. CGI plans to introduce a supplier portal, which will offer clients approved invoices for payables finance and will provide suppliers with greater visibility

into their invoices. CGI is also developing payables management to pay and finance approved invoices functionality, to complement Trade360's existing receivables management capabilities. The company is also revamping the presentation layer of its corporate portal so that end users benefit from a more sophisticated interface.

"We already have a foreign exchange product within the CGI Group, and have had conversations about embedding this into our overall Trade360 solution as well," adds Carswell.

"We are always trying to identify market needs and what advances are required of our solution. Our aim is to provide end-to-end trade finance, supply chain, and cash management functionality via one global platform."

