

Euro Exim Bank: Facilitating Global Trade With Novel Financial Services



The prominence of payments in the global financial services system has undeniably risen over the last few years. In fact, the traditional payment methods have massively transformed to reach its current position, i.e. towards cashless payment systems. Recently, a crypto revolution has taken place in speed and acceptance of real-time payments, enabling cryptocurrency to decrease liquidity and assist buyers where access to fiat currency has become difficult. **Euro Exim Bank Ltd (EEB)** is focused on providing its customers with a quicker and cheaper payment experience through its wide range of financial instruments and specialized services. It is aiming to be recognized as the 'go to' industry leader in trade finance, building on its experience servicing trade clients economically and efficiently across global locations.

Leveraging Latest Technologies to Deliver Seamless Payment Experience

Headquartered in St. Lucia and with a representative office in London, EEB is a regulated, supervised Bank that has been helping customers with their businesses transactions and connecting them to new opportunities. Backed by years of experience in trade finance, the EEB team supports global buyers with complex financial instruments to assist cross border transactions. The highly qualified specialists utilize advanced technologies, which overcome the restrictions of legacy applications. As a result, they developed their own systems to support the issuance and relay of trade finance instruments worldwide. Currently, the revolutionary financial institution has joined hands with Ripple, using the xCurrent system for payments and recently accomplished the fastest implementation of xRapid, which uses Ripple XRP cryptocurrency as the key element in real-time settlement processes.

As a prominent financial institution, EEB assists corporates and SME's around the world as they purchase goods cross border for re-sell or directed to industrial hubs for re-manufacture. The company provides its services for almost all industries and verticals, handling transactions in polythene piping, building materials, cars, non-perishable food stuffs, cotton, finished garments, scrap metal, batteries, printing machinery, paper, etc. To further assist its customers, it recently launched Euro Exim Bank Smart Banking applications, available in Google Play Store and Apple App Store.

The Dynamic Duo Leading EEB to Massive Success

The **Director of Euro Exim Bank Ltd, Kaushik Punjani**, and the **Head of Compliance and Operations, Graham Bright** are the two powerful pillars helping the St. Lucia-based global financial institution to achieve enormous success. Having an extensive financial background, Kaushik has covered the management and delivery of financial solutions at UK businesses at all levels. He has a unique understanding of both the technical and business requirements. Currently, fully endorsing the CSR policy of the Bank he is leading Rajya Purohit Association of Brahmins U.K. organization as its President.

The technically proficient industry professional, Graham has 35 years of experience (20 years at SWIFT and 5 years spanned in computer services companies). He is a Justice of the Peace, former MD of a European Bank software business and ex-Banking/Investment Management Director of a leading US data storage company. He is also a regular speaker at international trade industry conferences (GTR, TXF) and a frequent contributor to trade journals.



“We aim
to be your trusted
partner, connecting you
to new trade opportunities
and empowering your
businesses to thrive in
today’s competitive
world.”

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Together, Kaushik & Graham saw immense challenges yet unique opportunities from the trade sector which is experiencing evolving regulatory pressure, non-standard national and international rules, constant threats of corruption, and cybercrime. Moreover, the absence of trust in buyers’ financing and intent to settle their financial obligations, limited access to liquidity, often harsh sanctions, and the need to create strong, reliable channels of trade were key factors affecting importers entering the sector. To overcome these obstacles, EEB have spent substantial resources, time and income on assuring regulatory adherence, the efficacy of transactions, trust and security for clients and their company.

Expanding by Conquering the Industry's Obstacles with Team Effort

The dynamic duo believes that in order to thrive and survive in a complex trade ecosystem they need all-inclusive policies, procedures, and functional systems that are easy to adapt and fast to operate. Therefore, EEB's USP is to stay in-sync with the market, maintain close relationships with clients, and to continue the agile creation of instruments. Through this, Kaushik and Graham with their team have developed a unique blockchain-enabled platform, which is totally personalized to their business processes and unlike other available solutions present in the market. Their Simplex trade finance platform incorporates comprehensive workflow, document management, and reformatting and all-important inter-operability between systems.

Kaushik and Graham aim to expand EEB by extending their agent/partner program where local representatives drive revenues, and are on-site to carry out first hand due diligence and create long-term partnerships. Through 2020, they are planning to open new offices in Asia with the potential for other regions to follow. In trade, EEB plans to embed complex details of trade instruments such as Letters of Credit with the payment instruction in Ripple message formats, facilitating real-time, guaranteed delivery and settlement for any instruction across the financial landscape.

Two Vital Catalysts that are going to Make the Trade Industry Better

In the trade industry, countries exchange goods with each other based on their reputation and trust. But, there are certain countries where corruption, confidence and risk of non-recoverable losses prompt global businesses to actively avoid conducting trade. EEB's duo believes that building trust and Free Trade Agreements are just some of the tools to rectify these issues. Consequently, new trade corridors will open to assist trade flows with disintermediated countries, help them out of poverty and allow them to be competitive in global markets with raw materials and foodstuffs. The dynamic duo shares their views on this scenario by asserting, *"With more successful infrastructure projects delivered, increased wealth generation and rising domestic demand and confidence, renewed trust is leading to greater sustainable borderless, frictionless, unencumbered trade flows for the good of continents and the population alike."*

Forecasting the Future Technological Revolutions

Being industry professionals themselves, Kaushik and Graham have witnessed an unprecedented rise and reach of challenger fintech and payments companies unhindered by legacy. The duo believes that industry transformation will come about when traditional banks invest and upgrade their internal technology and automation, providing the mobile, tablet and smartphone infrastructure, ultimately delivering benefits to demanding end-customers. The dynamic duo also predicts that Blockchain-based applications will become standard.