

**Q3. & Q4 2019 | VOL. 12 & 13**

# **THE TRAILBLAZER**

**OFFICIAL NEWSLETTER OF EURO EXIM BANK**



## **INTERNATIONAL FINANCE BANKING AWARDS | 2019**

A plethora of directives and regulations, global market transformations and technological advancements are making the international trade and trade finance sector to evolve at a brisk pace.

The International Finance Banking Awards recognises accomplishments of banks leading in dedication, resilience, their capability to find innovative solutions and dependable ways of working effectively with clients.

"We recognise corporate excellence and believe businesses are making a difference all over the world. International Finance Awards categories are identified by our research teams, who are constantly on the lookout for new industry sectors and categories to reward and recognise quality work".

We, at Euro Exim Bank are honoured to be awarded for the Best Trade Services Bank – Caribbean for 2019. It tremendously benefits the strategic direction and innovative stance of our business and efforts of steering our services towards achieving maximum client satisfaction.

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# MESSAGE FROM THE CHAIRMAN

**Kaushik Punjani**  
**Chairman**  
**Euro Exim Bank**



The world of trade finance has never been more dynamic. However, uncertainty with trade wars, banks de-risking, shortage of fiat currency, corruption and lack of trust are just some of the challenges that corporates face in powering emerging economies by moving goods and services across the globe.

Euro Exim Bank have never been better placed to service corporates and SME's in these markets, not only with our innovative blockchain enabled Simplex trade platform providing immutable information gathering and sharing, but also embracing Ripple xCurrent and ODL (On-Demand Liquidity) systems for real-time payments and frictionless low liquidity transactions with underlying XRP cryptocurrency.

Going from strength to strength facilitating world trade, issuing financial instruments such as Letters of Credit, Standby Letters of Credit, Bank Guarantees and Performance bonds we are a key element in the global supply chain that covers the financial life cycle of goods as they traverse the new Silk Road.

Today, we are enjoying growth of business volume and credibility, and reviewing establishing new offices in Asia.

We have been honoured to speak at high level events across Africa and Asia, gaining an enviable reputation in being featured in the worlds press, with television interviews and at GTR conferences, on improving trade, trust and financing.

We continue charitable works, instilling corporate and social responsibility with fair play, treating people with kindness and respect, and offering a helping hand to those unable to help themselves.

With our innovative outlook, systems and partnerships we look forward to an exception year in terms of client and revenue growth and greater automation through advanced IT capabilities enabling us to meet industry challenges, continuing our operations as a major trusted force in trade finance.

*Kaushik Punjani*

# Q&A SESSION WITH GRAHAM BRIGHT

**Head of Operations & Compliance  
Euro Exim Bank**



**Money transmittal between countries can take several days, especially if intermediaries called correspondent banks get involved. Euro Exim Bank works across 80 countries, with goods changing ownership as they go from one location to another, requiring payment to be made in real time. Ripple shortens the process to a matter of seconds using something similar to blockchain. Can you explain this and how it differs from other cryptocurrency transactions?**

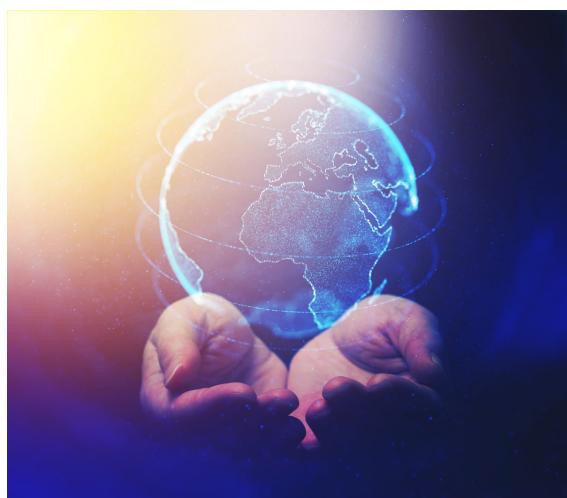
Ripple real-time technology, regardless on the underlying blockchain/DLT allows transactions to flow without dependency on traditional correspondent bank operations and the time, complexity and cost they involve. This is significant for Africa as cash challenged companies no longer need to wait days for their money to traverse 3 or 4 correspondent banks with associated funding and dispersal from nostro accounts. Funds reach destination and are credited to a beneficiary account in real-time, with the benefits of time, low cost, immutability and transparency with audit trail.

**Euro Exim Bank, the first bank to officially adopt the Ripple-powered ODL (On-Demand Liquidity), has successfully integrated the technology. The bank has also leveraged their experience in trade finance solutions for global corporates and fintech's, to offer new payment channels and ways to source liquidity. Working collaboratively with Ripple and selected counterparts, Euro Exim Bank has designed, tested and is implementing both xCurrent and ODL (On-Demand Liquidity). How have your customers responded?**

As always, being a pioneer has raised challenges, but our vision was always to use the best and most appropriate systems for us to compete and win in our focus business area, namely trade finance. Coupled with a strong IT capability, our ODL integration process was the fastest to date, and we took a phased approach to fully test in established payment corridors before we launched commercially. And, that trial and testing time was crucial to ramping up volume, resulting in multiple daily ODL transactions. Our clients have been very positive. Whilst they are interested in but not necessarily knowledgeable about blockchain/DLT technology, the mechanics of how it works for them are academic. More important are the deliverables, namely speed, low cost, trust and auditability delivered in our offering.

**With emerging competition in the blockchain market from the likes of SWIFT and Ethereum, why have you chosen to side with Ripple?**

Looking at relative merits of seemingly competitive systems and strategies, it is important to compare and contrast the service and product offerings you need in more detail. In our case, we were looking to find a trusted market leader for real-time border-less frictionless payments with a reliable, fast network technology, able to handle not only fiat currency but extending services to include cryptocurrency. We chose Ripple, as operator of RippleNet and owner of XRP.



# EVENTS Q3 & Q4 | 2019

## 2nd Annual Gulf Trade Finance Summit 2019 (Sep. 17 - 18, 2019)

At this auspicious invitation only event in Dubai, Euro Exim Bank were a platinum sponsor and importantly, Graham Bright was delighted to be invited as a keynote speaker on the subject of UAE effectiveness, new markets, payment capabilities, challenges and ease of doing business.

He discussed how attention was turning to those nations within 4 hours of UAE where a population of 4.4 billion can take advantage of favourable trading conditions. Africa is an emerging source of cost-effective materials opening new markets for exports.

Manufacturing centres in Asia are growing, supported by our Ripple xCurrent and xRapid services eliminating the need for settlement in expensive, often restricted fiat currencies.

Making services easier to access, at a price which is more affordable is key, and financial institutions in the UAE are already recognised as having regulation, free trade agreements and information on buyers and sellers which make it one of the worlds easiest nations with which to trade.

This event will be a regular feature on our conference calendar in the future as speakers and exhibitors, and we have already been approached to provide keynote and panel contribution roles in the next conference.



## GTR SINGAPORE (SEP. 03-04, 2019)

This is the second year that Euro Exim Bank have participated and been a key sponsor of the flagship GTR Singapore Exhibition and Conference, taking place at the now iconic Marina Bay Sands Hotel and Conference Centre, with over 1300 delegates.

As industry thought leader, Graham Bright, Head of Compliance & Operations was invited to participate in the informative panel session 'KYC campfire': Are crime and compliance challenges now more confusing than ever?, alongside delegates from Wells Fargo, BAFT, Pole Star and Dow Jones.

In an international climate of increased risk, fraud, sanctions and trade wars, the topic appropriately covered trade finance crime, risk mitigation techniques, local and global regulations and new requirements for due diligence.

Again, we were proud to be approached to provide our expert views and experience and look forward to future events.

**GTR** Global  
Trade  
Review



## EVENTS Q3 & Q4 | 2019

### LIVE MUSICAL CHARITY EVENT BY KAUSHIK PUNJANI

On September 22nd, Kaushik Punjani presented and featured in a live musical performance leading a host of great singers and a full orchestra. The event, named 'Saaz E Dil' (instruments of the heart) featured old and new romantic Bollywood melodies in aid of charity. Playing to a packed theatre the evening raised funds for a truly international charity - namely the Maa Krupa Foundation.

This deserving charity has donated significant sums to local hospices in the UK, sponsored over 500 cataract operations in India and collaborated to provide daily lunch for three years in a small village assisting elderly widows.

In Uganda the charity financed water pumps for schools and in Malawi - sponsored a student to go to university for three years. He has qualified as a doctor and giving back immediately to the community.

We are proud to support deserving charities and through the medium of music attracted a solid following of fans, who are both generous in praise and through financial donations.



# EVENTS Q3 & Q4 | 2019

## GTR ZAMBIA, Victoria Falls (October 30-31 2019)

**Tapping into new liquidity sources for trade and infrastructure development: presented by Graham Bright**



With global and regional banking sectors facing stiff regulatory headwinds resulting in constrained appetite for African trade, the need for innovation to bridge Africa's trade finance gap remains acute.

Collaboration between market players and the development of fresh financing techniques is bearing fruit, with the ongoing emergence of a diverse range of specialized financing solutions capable of unlocking African trade.



This interactive workshop provided the opportunity to gain deep insight on the objectives and capabilities of the key actors involved with supporting African trade. Delegates were provided with the choice of interactive breakout groups, each focusing on a specific sector and the solutions being rolled out across the continent.

# EVENTS Q3 & Q4 | 2019

## TXF SINGAPORE November 5-6 2019

### Revitalising road & rail: presented by Graham Bright

Opportunities from Africa with an insatiable appetite for infrastructure and energy projects. Africa represents a wealth of opportunities for Asian firms.

Our workshop examined the below topics:

- Audiences polled at TXF Africa consistently voted geopolitical risk as the top challenge they face when doing business in the region?
- Which risks are at play in specific countries, and how can Asian firms mitigate them?
- How should Asian investors approach Africa's large infrastructure financing gap?
- Which projects would benefit from Asian capital and what pitfalls should investors look out for?
- Which BRI projects are likely to see completion?
- How can Chinese companies capitalise on African investment opportunities without jeopardising local economic empowerment?



# EVENTS Q3 & Q4 | 2019

## SWELL SINGAPORE - NOV 7-8 2019

Ripple's customer conference, Swell, brings together the world's most trusted voices across financial services, payments, technology and policy to share the reality of what's unfolding in global payments today.



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## GTR LONDON - AFRICA VICTORIA PARK PLAZA HOTEL NOVEMBER 13 2019

**Euro Exim Bank was a co-sponsor at this event.**

This annual event is for those involved in the African trade market. Over 400 corporates, bankers and government representatives from over 34 different countries attended this event with 43% of attendees being corporate & traders.



# WEB CONTENT – HOW IMPORTANT IS IT?

**Sunandini Subramaniam**  
**Senior Marketing Officer**  
**Euro Exim Bank**



We all know the adage “A picture is worth a 1000 words” and most of us believe it, right? If this is the case then there is no need to have web content at all, is there? We could simply have our web sites with a few pictures and not have words at all.

So why do we need web content? Essentially you use words in a search engine (Google or Explorer) to look for a place, or an object or a service. If there was no content, you can't search for something in the web. This may sound like the end of the world (or beginning, depending on the demographic you belong to) to some people out there. Why you may well ask. If there was no content, there will be no words. How will you find the “pizza hut near me” or “launderette near me?”

Search Engine Operation or SEO are the key words that Search Engines like Google or Explorer uses to search the web to locate what you are looking for. The search engine directs you to the sites that match the key words in your search. But apart from that, there are few other uses for content in a website.

A well written content will induce the reader to look at the product or service that is being promoted. He may buy it and share the website with his friends. Not unlike a good salesman who will sell you something you do not even want. So it takes the form of a virtual salesman.

Writing about your product or service, the technical details can never to be given or made to understand with just a picture. That is why a picture of a phone will always be accompanied by technical specification. Cartier's describe one of their engagement rings sold online thus “This delicate collection exudes elegance and refined simplicity. Clean lines of paved diamonds create a look of timeless radiance -a pure, feminine style.” If the description read “A diamond ring with a 0.16 carat stone,” chances are you would not want to buy it.

By continuously writing about subject matters related to the product you sell, your brand image and the product is constantly in the customer's peripheral. If you are selling cameras, you would have many blogs in your website related to photography, like the correct lighting to use in certain places. You wouldn't talk about cameras per se. So they come to associate the product with the brand, think Xerox - photocopiers; Hoover - vacuum cleaner.

Need we say more? And that, ladies and gentlemen is why web content is important, not to mention the fact that there is a lucrative market for people to earn their living writing web content.....!



Special Thanks to Article Contributors from EEB Team

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Check out our previous editions of  
THE TRAILBLAZER here.

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