



Symphony helped a Hong Kong based software development firm specializing in Trade Financing technology solution to automate Underwriting Rules and Risk Management for its flagship Trade and Supply Chain Finance application.

## The Client

The client is a Hong Kong based software development firm backed by a team of banking and financial experts. They focus on offering exclusive software services to a leading global bank based out of Hong Kong to develop, support, and implement Trade Finance technology solution for bank operations across Asia.

## The Challenges

Trade Finance technology allows banks to service global open account supply chain financing by dynamically monitoring and managing importer and exporter trade flows, credit exposures, financing and payments through multiple funding sources. The global bank's objective was to introduce trade-financing technology across Asia and entered into an alliance with the client to build an enterprise-scale Trade and Supply Chain Finance software.

The global bank's vision was to simplify Risk Management and Underwriting Rules in the Trade and Supply Chain Finance lifecycle. The challenge was to build software components for the above functions to not only integrate with its flagship application, but also as plug-and-play option with third party Global Trade Finance software. Further, the focus was to automate the below areas

- To manage risk for global vendors
- To manage risk criteria and risk profile based on multiple factors
- Handle different patterns of Underwriting Rules
- Allow business users to manage Underwriting Rules
- Real time implementation of Underwriting Policy changes

As a startup firm, the client preferred not to build and maintain in-house software development team. Hence, they sought to outsource to a third-party software R&D expert and focus on utilizing their

## End-to-end Product Development

### Platform

Java / J2EE

### Industry / Domain

Banking / Financial Services

### Engagement Key Points

- Peak Team Size – 50
- SDLC: Agile
- Development Model: Custom MDD Model
- Release cycle – short iteration cycle

### Technology and Tools Used

- J2EE
- JBoss Rule engine

### Major Product Features

- Risk Management component and Underwriting rules Management component
- Integrated the software components within flagship Trade and Supply Chain Finance application
- Plug-and-play option to integrate with third party global trade finance application



domain (banking and financial) expertise to support the development of the software.

## The Solution

As a software R&D partner to the client, Symphony's solution included designing a three-tier, service-oriented architecture and developing a web based Trade and Supply Chain Finance application using J2EE technologies, Open Source technology stack and IBM middleware components.

Symphony's product engineering team built software components to manage business processes and functions for

**Risk Management:** The solution provides ability to create customized risk criteria and risk profiles. It allows risk profile association with buyer and supplier entities and evaluates the risk score. Tracking of changes in risk criteria and risk profile is on real time basis.

**Underwriting Rules Management:** The solution provides Underwriting Rules Management functionality based on various predetermined factors. This includes grouping of rules into various profiles and profiles can be associated with various entities, further, it allows reuse. The ease in changing the rules for the business user enhanced user experience. This also helped banks to implement business decision in real-time basis.

JBoss Rule engine allowed managing the Underwriting Rules and custom framework to manage Risk profiles.

## The Benefits

Symphony's technical leadership driven software product development achieved the following benefits for the client:

- Achieved significant automation in Risk Management and Underwriting Rules Management
  - Ease in defining and managing the rules by banks

- Highly customized framework to manage risk and map with vendors' profile
- Easy association of risk profiles with business entities and Underwriting Rules