

A leading Commercial Bank in India

CBX-FX enabled a digital, personalised experience for the bank's corporate treasury clients.

The bank was able to grow its business, increasing its customer base by digitising the FX trading process.

Key Challenges:

The need of the hour was to deploy a multi-browser compatible, non-applet-based application that could alleviate the client's trading problems and at the same time, enable the support activities extended by the bank's sales team. Enabling the bank's corporate treasury clients was the key goal.

- Turnaround time to decide and get a deal executed was high
- Dependency on bank branch for negotiation and decision
- Losing out on attractive strike rates
- Access to streaming market rates
- Access to real-time positions and deal logs was not available
- Use the existing treasury infrastructure and yet enhance the end-customer experience
- Provide a rich user experience
- Provide extensive entitlement-based access for both customers and sales team

Value Delivered:

- This was implemented on top of the existing ecosystem, which allowed the business to continue as it is, while the end customer experience changed entirely with the digitisation of the FX trading process by providing them with a transparent trading channel
- Helps the treasurer to grow the bank's business and generate better spread/fee; intuitive interface eliminating the help desk time, and Relationship Management and dealer engagement with streaming rates and reduced errors
- Provides STP from customer's device to treasury back office
- Interface to multiple liquidity providers based on the bank's requirements

Key Takeaways:

- 5X increase in the number of proxy client users
- 10X increase in deal transactions per day
- Supports daily turnover of up to US\$ 1.4 million
- The bank has been able to grow their business significantly by increasing its corporate customer base to 2,000 clients in 8 months of the new product launch