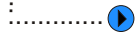




INFOImports

Features

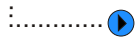


Purchase of goods from local and overseas suppliers call for several facilities to be provided by the bank to their customers. Banks need to support trade transactions undertaken by their customers. The imports system caters to these needs of the customer and covers the processing of Import LC's, Inward Bills, Shipping Guarantees and Trust Receipts, etc.

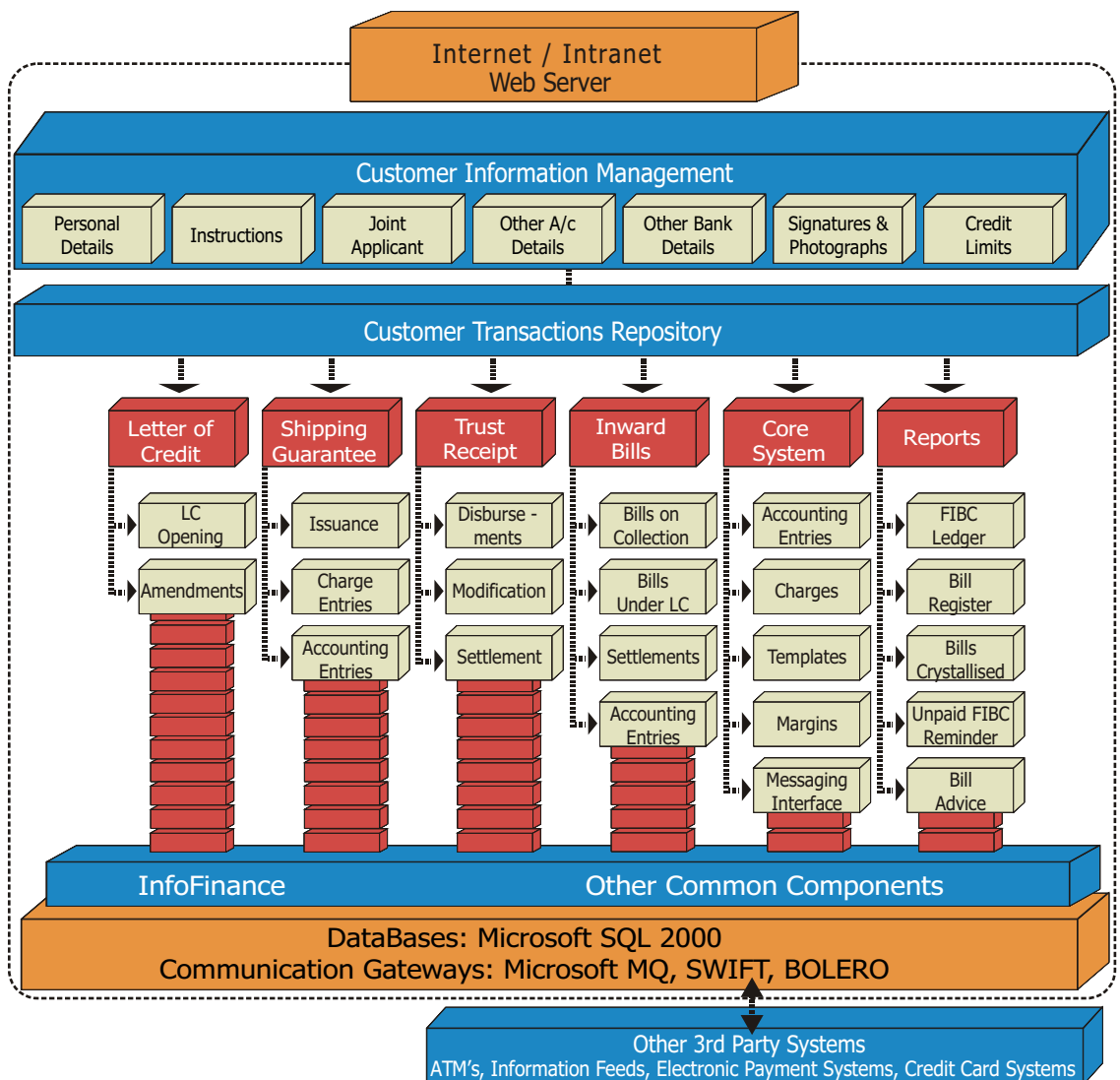
The main features of the Import system are:

- Import Letters of Credit
- Inward Bills under LC
- Inward Bills for Collection
- Shipping Guarantees
- Trust Receipts
- Bills Reports
- Extensive Enquiry system
- Messaging Interface

Architecture



The InfoImports system can be deployed across various platforms on account of its flexible architecture based on the Bank's requirements.

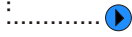




INFOImports

Modules

The modules of the system shown in the block diagram previously, are detailed for better understanding.



IMPORT LC

Banks are required to issue letters of credit in favour of the beneficiary at the request of their customers. LC's can be opened for foreign or inland transactions. Also, LC's once issued can also be amended at a later date.

Issuance - The Imports system allows the Bank to capture all the details required while issuing an LC at the request of it's customer.

Amendment - Amendment of an LC involves changes in terms and conditions of the LC. The system allows the user to change certain terms of the LC and maintains an Audit Trail of all such amendments.

INWARD BILLS

Inward Bills under LC - On receiving the bill drawn under an LC, the issuing bank scrutinises it to ensure that the bill is conformance with the terms of the LC. On conformance the bank arranges for payment of the same.

Inward Bills for Collection - The system provides a facility to record and process inward bills received on collection basis. These bills are either drawn under buyer/ seller contracts or under Lcs.

SHIPPING GUARANTEE

When the arrival of goods precedes the receipt of the bill of lading and the importer needs to take delivery of goods, the bank issues a Shipping Guarantee in favour of the shipping company at the buyers request. This functionality is handled through the Shipping Guarantee module.

CORE SYSTEM

Accounting entries are generated based on the accounting rules defined. Charge entries are also generated based on the charges defined for the transaction. SWIFT messages can be generated based on the pre-defined message template. On validation of the transaction by the supervisor, the transaction is marked as signed.

REPORTS AND ENQUIRIES

The system can generate related advices and letters, pre-defined by the user. Some of the reports generated by the system are, FIBC Ledger, Bills Register, Bills Crystallised, Unpaid FIBC reminder, Bill Advice, Delivery Order, etc.

- FIBC Ledger
- Bills Register
- Bills Crystallised
- Unpaid FIBC Reminder
- Delivery Order
- Acknowledgment for Bill of Entry
- Reminder for non receipt of Bill of Entry
- Acknowledgment for due date intimation

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