

Ripples in Fintech



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Euro Exim Bank (<https://www.euroeximbank.com/>) is an international financial institution headquartered in St. Lucia in the West Indies, holding a Class 'A' license, with a representative office in London. We serve corporate clients and import businesses around the globe, facilitating issuance and relay of trade finance instructions.

In today's rapidly growing international markets, marked by the ever-growing impact of the One Belt One Road (OBOR) initiatives and infrastructure, trade finance continues to play a strategic role and, as major banks continue to de-risk, we provide an essential service to SME's in challenging jurisdictions.

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Our ethos is specialisation in connecting corporate traders, through creation and remittance of Letters of Credit, Standby Letters of credit, Bank Guarantees and Performance Bonds, enabling businesses to economically and efficiently navigate the lifecycle of imports.

Our international teams of experts have years of trade finance and SWIFT experience and transacting via an extensive network of global counterparts supporting business in India, UAE, the Caribbean, China, Malaysia, Africa, and Asia, trading goods such as ethically sourced metals, non-perishable products, garments, and light machinery.

Our key achievements include:

- **Handled requests for trade instruments value >4Bn USD in 2018**
- **Diversity: of the eight women in the company, five hold senior/executive positions.**
- **Fastest ever commercial Ripple implementation and go-live opening multiple currency corridors.**
- **Creation of a blockchain-enabled trade platform with SWIFT message creation**
- **A new mobile phone app available for iOS and Android.**

Our consistent involvement with Global Trade Review (GTR); the world's leading trade and trade finance media company has provided us with insight and high awareness of the role of trade finance in the global trade. GTR events are spread across in many countries, and Euro Exim Bank is one of the frequent participants and event sponsors.

Moving forward

As part of our fintech strategy and technology innovation, we joined the Ripple community and achieved xCurrent connectivity enabling institutions to instantly communicate and settle cross-border payments with end-to-end visibility and tracking, all in record time.

We also recently announced our participation with Ripple's xRapid service. As payments into emerging markets often require pre-funded local currency accounts around the world, liquidity costs are high. xRapid dramatically lowers the capital requirements for liquidity, and we have successfully transacted our first real-time instructions.

Next step?

We are strengthening our blockchain technology expertise to include vital additional trade finance instructions within the payload of Ripple payment instructions. Along these lines; a multi-purpose immutable data element is created, which will reduce cost, time and risk for participants.

Conclusion

Euro Exim Bank Ltd (<https://www.euroeximbank.com/>), with the membership of the Caribbean Association of Banks, other distinguished industry bodies, and now Ripple participation leading with payments, XRP cryptocurrency minimising capital liquidity requirements, and expanding Ripple messaging to trade, strive to be an innovative, agile leader at the forefront in trade services, technology platforms and settlement methods with alternative trade finance solutions.

With our comprehensive list of services, competitive rates, and market presence we are well placed to support the ever-demanding needs and expectations of cross-border trade volumes. In a world increasingly subject to market retraction, excessive bank de-risking policies, threats of account closure and growing restrictions in global supply chains, we aim to steer the facilitation of global trade.

For more information: Euro Exim Bank Ltd (<https://www.euroeximbank.com/>)