



Factor in

Transforming the Factoring Business With a Single Click

SINGLE CLICK TRANSACTIONS

- Order booking
- Invoice booking
- Invoice upload
- Payment disbursement
- Realization
- Bill discounting

Factorin is a comprehensive corporate trade-focused suite of solutions which bundles business functionality, a growing library of versatile components, frameworks and tools, and professional solution integration services, to provide significant value add to banks, factors and financial institutions. As compared to other traditional trade finance and factoring solutions, recording the most commonly used transactions is just a click away (really your choice!).

Bank or non-banking finance company (NBFC) users can navigate to the transaction screen, capture the transaction details and submit the transaction in just a single click. Both the Back Office as well as the Front Office functionalities of Factorin have a uniform ease-of-use.



showcase Factorin • End-to-End Factoring • Banks • Factors • Corporates



ELECTRONIC INVOICE PRESENTMENT AND PAYMENT

Sellers present invoices to buyers, who accept the invoices and instruct the seller's factor/bank to make payments. Factorin's Front Office acts as an intermediary, collecting or aggregating invoices from sellers for multiple buyers, eliminating the need for point-to-point connections.

The seller generates and transfers invoice information through the Factorin Front Office system. It notifies the buyer organization that an invoice is ready for viewing/scrutiny. The buyer then logs into the Front Office system to access invoice information pertinent to that buyer only and can perform the following:

- Verify and analyze the invoice information presented.
- Communicate disputes to the seller through the system. Predetermined seller business rules can be configured by the seller to automate the dispute resolution process.
- Application by the seller to automate the dispute resolution process.
- The buyer can authorize payment against either the full value or for partial value of the invoice. The system initiates the payment as per instructions. The payment transaction is processed by either the buyer's or the seller's financial institution depending on the type of financing.

Factorin notifies the bank/NBFC's client about the execution of the payment(s). It supports notification of payment returns or rejection information to both the buyer and the seller.

END-TO-END FACTORING SOLUTION + OPERATIONAL SUPPORT

Factorin is a comprehensive factoring solution that addresses a wide spectrum of both domestic and cross border factoring flavors along with other alternate working capital financing mechanisms, like preshipment and postshipment.

Our BPO offering is supported by our expertise in business intelligence, analytics, credit and financial statement analysis, underwriting support and claims processing backed up by strong domain knowledge derived from our years of experience in development and implementation of banking products and services.

Our BPO services for factoring back office operations range from setting up masters to processing of transactions and end-to-end fulfillment.

Some outsourced processes we offer are:

- Verification of purchase orders (PO)
- Invoice verification/scrutiny
- Verification of proof of delivery or proof of services rendered such as bill of lading, delivery confirmation, completion certificates
- Discrepancy management
- Invoice punching and invoice authorization
- Payment processing
- Realization and allocation of invoices
- Dunning and followup.

Approve on the Move

Factorin on Mobile allows bank/NBFC users to perform transactions on the move:

- Track and authorize transactions on the move.
- One step realization authorization, where all the realizations received by Counter Party Factors are allocated against invoices.
- Approvals of invoice due date amendment requests.
- Factorin generates and sends an SMS to the client. This helps the client track the account.

Factorin Modules

- Domestic Factoring
- Reverse Factoring
- Export Factoring
- Import Factoring
- Order Financing
- Bill Discounting
- Truck Factoring
- Medical Factoring
- Channel Financing
- Vendor Financing



KEY RISK INDICATORS ARE COMPLEMENTS TO KEY PERFORMANCE INDICATORS

Factorin has a comprehensive trade-focused risk management module, which allows the user to bundle all key risk indicators and define weights to indicators identified. This allows the bank/NBFC to define the client into High Risk, Low Risk and Medium Risk categories.

DYNAMIC REPORTS = BETTER VISUALIZATION = INFORMED DECISIONS

Dynamic Reports in Factorin creates reports that are visually appealing. Dynamic charting lets users edit charts and graphs in real time after report generation. These features allow decision makers to translate and illustrate concepts and trends.

FACTOR THIS!

Factorin Advantages for Factors

- Best in class: A solution with proven track record of over 10 years.
- Robustness: Highly scalable in terms of the number of users the system can handle. One of our existing customers handles up to 250 concurrent users.
- Various integration options: Including the ability to integrate to legacy systems with our newer technology, workflows and document management capability.
- Enhanced productivity: With ease of use and reduced turnaround times. Increased efficiency results in fewer customer queries and discrepancies.
- Total Cost of Ownership (TCO): With the Factorin SaaS solution, banks/NBFCs can offer high quality service to clients without huge investments in technology or infrastructure.
- Easily maintainable: Factorin is built on the latest technologies.
- Enhanced reach: Removes traditional geographical barriers as banks/factors can reach out to corporates in different geographies and regions using the system's Web front end or using mobile devices.

Factorin Advantages for Corporates

- Productivity: Factorin's Front Office allows corporate clients to check status online, raise request remotely and resolve queries online. This saves time and money with minimal branch visits.
- Enhanced reach: With Front Office, a corporate can remotely manage receivables, balances, etc., helping it to grow business with enhanced productivity, quick turnaround and ease of use/availability of information.
- Dynamic Reports: Front Office allows corporate to generate dynamic reports in graphical form. This helps decision makers to translate and illustrate trends.
- Configurable email alerts: Front Office allows corporates to configure the events for which email alerts are required.
- License free: No additional hardware or software required to connect to the bank.

Features

- Corporate dashboard
- Dynamic report generation
- Online balance enquiry
- Ease of integration with external interfaces (e.g., QuickBooks, Tally, Wings accounting system etc.)
- Bulk uploads
- Scanned image reading
- Configurable Interest, Commission, Charges and Fees module



ONE STOP FOR TRADITIONAL TRADE AND FACTORING

Minacs' TradeFree™ Portal is an electronic Trade Finance platform, which along with the Factorin system, enables a bank/NBFC to offer their corporate customers a Web-based interface for online management of various trade instruments, right from invoice booking requests, to LC issuance requests, to pre-shipment and post-shipment financing.

Advantage TradeFree™ Suite

- Caters to all the needs of user groups namely, bank/NBFC staff, corporate customers, or third party captive centers of bank/NBFC's (to whom you may have outsourced processing or verification).
- Running on a scalable framework, the solution is equipped with various integration methodologies and robust workflow for Straight Through Processing (STP). Built using Service Oriented Architecture (SOA) principles, it is a multilingual and multi-entity enabled solution offered both in SaaS and on-premise flavors.
- The Web-based solution allows corporate users to operate from remote locations securely without the hassle of visiting a branch, thereby saving substantial time and cost.
- Manual request processing is replaced by electronic requests, which are digitized by means of digital certificates making transactions secure and meeting with regulations and standards.
- Deployed as a single instance, multi-entity application, Factorin helps banks/NBFCs improve their reach and serve clients across the geographical barriers.
- Banks/NBFCs can avoid voluminous work at branches with the elimination of paper based processes.
- Factorin Front Office in tandem with the Back Office application helps banks/NBFCs resolve discrepancies with better communication and control.
- Comprehensive Web security tests are performed for ensuring the utmost security of transactions.



- **Factorin**
A comprehensive Web based solution to cater to the needs of factoring organizations. It enables automation and support for the core factoring related business.
- **TradeFree™ Portal**
An electronic banking Trade Finance platform that enables Bank to offer their corporate customer a web-based interface for online management of various trade instruments.
- **TradeFree™ Core**
A Front Office-Back Office Trade Finance solution, it caters to conventional banking and as well as Islamic Trade Finance needs.

Write to info@minacs.adityabirla.com for more information or to meet with a Minacs representative.

ABOUT ADITYA BIRLA MINACS

Aditya Birla Minacs is a leading business solutions company that partners with global corporations in the manufacturing, retail, telecom, technology, media and entertainment, banking, insurance, healthcare and public sectors. We leverage years of process, domain and technology expertise to deliver superior business value to clients with our seamless Customer Lifecycle, Marketing, Finance and Accounting, Procurement and IT solutions and services. 20,300 Minacs experts across 3 continents and 36 centers spanning Canada, Germany, Hungary, India, Jamaica, Philippines, the UK and USA power our solutions through a global delivery model that helps our clients enhance revenues, profitability and customer service. Minacs is certified for SEI's (Software Engineering Institute) Capability Maturity Model Integration (CMMi) DEV V1.3 Level 3.

Please visit www.minacs.adityabirla.com for more information.