



# **ATLAS ELITE**

CASE STUDY

## **FINANCIER USE CASE**

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Building the next open account trade finance platform

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 **CryptoBLK**

## Market Landscape

In today's trade finance landscape, there seems to be a persistent global gap in the demand for trade finance and the actual trades that are being financed. This can be attributed to the fact that many financiers are hesitant to provide financing solutions because of the unclear financial requirements provided by the applicants.

On top of the financing gap, the complex and disparate nature of the trade finance ecosystem has greatly reduced the data visibility for financiers – a major concern for them today. Identifying any financing frauds or double financing has therefore become a major pain point that needs to be addressed. With the above concerns, many financiers are shifting their focus onto digital solutions (such as blockchain and DLT technologies) as they are realising the potential value that these solutions might bring.



## Financier Use Case

VOJ Bank is a financial institution specialising in providing invoice financing to medium and large corporations. Recently, Voj Bank (financier) has received a financing request from one of its clients, Rohan Corporation (car manufacturer in China) to set up a credit line for its increasing working capital needs. Like any other financing process, Voj Bank must conduct its due diligence on the client and trade before providing a credit line to Rohan Corporation.

### Challenges of the Financier

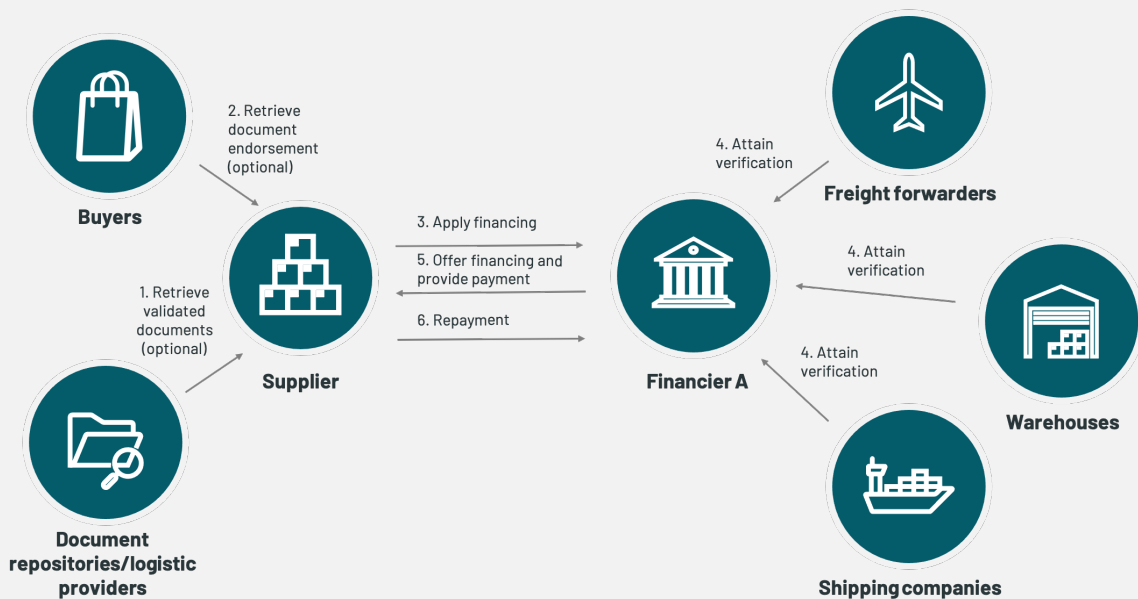
The complex trade finance ecosystem has presented Voj Bank with a myriad of challenges.

- **Slow and manual process of verifying the authenticity of trade and documents** from multiple trade parties (e.g., warehouses, logistics provider, freight forwarders)
- Current document and communication exchanges with Rohan Corporation are **highly manual based** (e.g., email and online system) and might be **prone to security breaches**
- **Difficulty in identifying frauds or double financing** due to the disjointed systems between various financial institutions

## Atlas Elite as the Solution

Atlas Elite is an open account trade finance DLT platform that supports trade finance solutions, such as receivables and payables financing, allowing financiers to connect with its clients whom they have previously established a relationship with. Based on a trusted network, the platform also provides the ease of connection with various parties involved in the trade (e.g., counter-parties, logistics providers, freight forwarders).

## Atlas Elite Workflow



### VOJ Bank can be onboarded onto Atlas Elite and be able to:

- **Connect with involved trade parties** (e.g., freight forwarders, warehouses, logistic providers) for the relevant verifications of documents and traceability of documents
- **Communicate and exchange documents efficiently and securely** on the platform with Rohan Corporation
- **Be prompted for any potential financing frauds or double financing**
- **Use of Distributed Ledger Technology (DLT)** records the transactions and data on each ledger, providing an immutable audit log of actions performed by various parties





Founded in 2017, CryptoBLK is a blockchain/DLT solutions provider specialised in the trade finance industry. Today, it has expanded its geographical footprints to include Hong Kong, Taiwan, Malaysia, and Thailand. Atlas Elite being one of CryptoBLK's flagship product, is aimed at transforming the open account trade finance industry by bringing greater efficiency, connectivity and convenience to the trade parties involved.



**Find Out More**

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