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COVER STORY **INSPIRING BUSINESS LEADERS**

Euro Exim Bank: A Rising Star In The Global Financial Scene

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Euro Exim Bank : A financial institution plays a significant role in handling the monetary and financial affairs of any business model, organization, corporate institute, etc. To run efficiently, an economy requires consistent monitoring of transactions and regulation of monetary policies, this is where financial institutions come into play.

Euro Exim Bank Ltd. is one of the fastest growing international financial institutions. Established in 2015, Euro Axim Bank is headquartered in St. Lucia, West Indies. The institution also has a Representative Office in London, along with a network of highly qualified agents, affiliates, and partners designated in key locations who serve the import and export businesses across the globe. These partners play a pivotal role in facilitating the trade finance of the company.

EEB also deals exclusively with registered corporates and clients based in active markets like UAE, Malaysia, Indonesia, Vietnam, Thailand, China, Africa and India. The company imports goods like non-perishable sourced frozen food, garments, sewing machines, plastic piping, ceramics, plumbing accessories, pulses, raw metals, automobiles, etc, from these markets.

At present, the bank is focusing on expanding its network by establishing offices in Singapore, Dubai and Chennai. The idea behind establishing offices in these places is to take maximum advantage of the rise in trade affairs between the Middle East and Far East. By doing so, the company will also be able to build sales and provide vital services in Africa and the Indian subcontinent.

- **Euro Exim Bank's Multifaceted Team**

The company has diverse team of trade experts who have decades of experience in cross-border trade, financial messaging, systems, etc. With the help of these experts and innovative technology, the company is able to generate first drafts, complete complex KYC processes, and send instructions with tight deadlines at a rapid pace.

Euro Exim's international team of experts have immense knowledge and experience in Trade Finance and SWIFT messaging for transmission of complex instruments, all thanks to their extensive network of contacts and counterparties spread out in emerging markets of the Middle East, South America, Africa and Asia.

- **How A Small Financial Institution Carved A Niche In The Global Market**

o Exim Bank was originally a small payment institution which encountered a highly competitive environment with lean operating margins and inadequate volumes in the market. However, the bank observed a gap in the market facilitating global

trade. Many major banks were withdrawing from the market in international trade. Grabbing this opportunity, the company applied for a Class 'A' license in St. Lucia, under the authority and supervision of the FSRA (Financial Services Regulatory Authority). This qualified them to supply a range of banking services, with their speciality being in trade finance and the ability to expand into other areas.

Owing to this development, the company is now entitled to provide Letters of Credit, Standby Letters of Credit, along with Performance Bonds and Bank Guarantees, from their headquarters in St. Lucia. In addition to that, the bank is also planning to expand their platforms based on foreign exchange service, introduction of tradeable digital assets, merchant accounts and pre-paid cards.

- **Overcoming Challenges As An Emerging Financial Institution**

As an emerging financial institution, Euro Exim Bank had to overcome many hurdles. The necessity for less paper, handling diverse and complex records pertaining sanctions and the variety of goods, the increasing burden of AML (Anti-money Laundering), PEP checking, KYC sanctions, a need for experienced staff with the appropriate skill set, etc, were a few out of the many initial challenges.

Another major adversity was understanding the complex nature of the trade ecosystem and its players, processes, expectations and timings. However, after persistent hard work, constant updating through training, understanding local culture, and awareness of threats from cyber and fraudulent entities, the company has established itself as one of the top financial trade institutions.

- **EEB's Cutting-Edge Banking Solutions**

Euro Exim Bank offers varied banking services including guarantees for bids and big budget tenders to contractors. The company is certified to issue Bid Bonds, Retention Guarantees, Tender Guarantees, as well as Performance Bonds.

The bank is one of the first regulated banks to have implemented the latest payment technology, thanks to their collaboration with RippleNet and xCurrent. Through xCurrent, the bank tracks real-time payments accurately and effectively, without the hassle of multiple routing. Their On-Demand Liquidity (ODL) services help clients gain unlimited, low-cost access to liquidity with the help of the XRP digital asset. The XRP digital asset provides guaranteed exchange rates and immutability with frictionless transfer and settlement.

The bank is also facilitating Online Bank Accounts with 24x7 availability, and an option to operate corporate or personal savings account from anywhere in the world, safely. In addition to this, EEB has also started Merchant Bank Accounts for buyers and sellers who operate from across the globe. These Merchant Bank accounts would allow them to accept online payments, use any type of card for their transactions with low rates to ensure safe and secure transactions.

- **EEB's Relentless Focus On Customer Satisfaction**

Currently, emerging nations are producing goods in countries where it was not previously deemed possible to do so economically, or even considered to be a trusted, viable source of goods. With trade wars and sanctions in established economies, new sources of raw materials are becoming more accepted as supply chains change with new customers and global players.

EEB believes that customers are the lifeblood of any company, and hence should be treated as such. The company has always aimed at working closely with their clients, to better understand them and fulfil their expectations. Through consistent marketing efforts such as providing competitive rates, attentive services, and efficient management, the company has built a strong bond with its clients and customers. It is this customer driven attitude that attracts clients over and over again.

EEB is built on years of market experience, personal relationships, leadership, country expertise, and trust. The company is also currently an active member on virtual conferences, major industry events, and gatherings across the globe, which helps them give their clients the latest and the most accurate information. Their speed of response, cost-effective instruments, service delivery, strong executive support, product innovation, geographic reach and accurate information sharing has helped them acquire numerous laurels and citations.

- **How EEB Evaluates Customers' Trust In Their Brand**

Although EEB hasn't yet applied any particular analytics to evaluate their customers' trust, they believe that the true measure of it is reflected in the volume of their repeat business, on-boarding of new clients, and the range of goods and countries that their instruments cover. With such elements increasing year-by-year, they feel assured that they're putting their experience into practice and also communicating their Unique Selling Points (USP) effectively.

Over the past two years, EEB's marketing efforts, speaking arrangements and published articles have become synonymous with heightened brand awareness. Owing to these efforts, the brand has garnered widespread recognition and trust from clients and prospective customers worldwide.

- **How EEB's Marketing Team Harnesses Various Platforms**

Euro Exim Bank has become well-versed in graphics, web-design, article construction and dissemination of key information, all thanks to the consistent efforts of their strong marketing team. Here's a detailed breakdown of their initiatives:

International Publications With Thought Leadership Articles: EEB's team aims to ignite an inspirational spark within readers. Having years of experience in financial markets, they've contributed to major financial publications on topics such as Impacts of

Free Trade Agreements, the opportunities in Africa as alternative markets, Emerging market liquidity, Resolving the stifling of international through sanctions, and Innovative payment solutions for emerging economies. Such thought-leadership articles help EEB gain more exposure through values-based marketing.

Conference panels: EEB has a professional team of speakers who are often sought as thought leaders. As their opinion is held in high regard, they've discussed key topics at SIBOS, GTR, TXF, Caribbean Association of Banks, Ripple and other key financial conferences over the years.

Video and digital output: In a quest to provide information to companies looking to import for the first time, EEB's team has created information-sharing campaigns across different platforms and mediums. This includes its website content, knowledge-sharing videos, and more recently Leadership podcasts breaking down the complexity of the trade sector, and providing information to such companies. Such knowledge-rich content is especially helpful for such companies where local barriers make it traditionally difficult to compete.

- **What Lies in Store For The Next Year?**

To take advantage of the massive opportunities in India and Asia, Euro Exim Bank has expanded its offices and build a powerful sales team to fuel its operations. This move complements the issuance and relay services for trade instruments. It's also strategically timed as many major banks re-structure and de-commit to the region.

Apart from the aforementioned plans, EEB has also expanded its RippleNet xCurrent payments and ODL liquidity connectivity, and introduced Merchant Account services, enabling rapid settlement of business transactions globally.

- **The Brand's Vision For The Future**

From its humble beginnings with few trades of limited value to being a major player in international markets, Euro Exim Bank's journey has been one of growth, evolution, and expansion. Owing to its increasing volumes, servicing more clients from many more countries, and linked with its ability to offer accounts, RippleNet real-time settlement driven by blockchain technology, EEB's value proposition is growing annually. The brand is renowned for providing invaluable information, thought leadership content, valued analysis, and access to experienced professionals. Being an internationally recognised name, it retains its leading position in conferences, publications and video output sources as well.

In the coming years, EEB's strategy is to build the largest most professional sales team in trade of any institution and be the pre-eminent trade finance issuers universally. It has already started recruitment in India, and shall soon continue the process in other key locations. With the continued growth in international trade, even with the Covid-19 pandemic, new opportunities are arising each day for EEB's target market, and it is positioning itself to take advantage of new markets and areas where major banks are retracting their services.

- **EEB's Outlook On Success And Entrepreneurship**

Like any pioneering company, EEB has taken small steps and always been pragmatic, agile, and responsive in approach. Currently, with many businesses affected by Covid-19 and other pressures to survive, it is fanatical regarding cashflow.

According to EEB, an entrepreneur is not just a person who sets up a business or businesses and takes on financial risks in the hope of profit, but someone who has a greater vision in mind. Along its journey, EEB has navigated through several creative ideas, staff growth, product innovation, market opportunities, etc. Standing firm to its altruistic virtues, Team EEB has also strived to serve the world as responsible citizens with strong corporate and social responsibility.

A Message To The Readers Of Prime Insights Magazine

...ing great pride in being recognised as one of the "Companies of the Year 2020" by Prime Insights, EEB is confident that it'll be retaining its position for many years to come and shall be working with us in the future. The financial institution considers its

regional experience, innovative trade platform, account services, international expansion and trade digitalization with blockchain & AI capabilities as key to positioning itself as a leading trade finance facilitator.

Here are some golden nuggets from EEB to all young, ambitious entrepreneurs who seek lasting success: "Building a business takes years, and relies on solid foundations. In the current uncertain economic climate, firms must be realistic in profit and investment outlook, exercise pragmatic management, hire professionals, release the unproductive, listen and learn constantly from peers and competition, understand value and contribution, not just expenditure, and ultimately work out what customers want and keep delivering

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