



# Spectrum FX Payments Portal

## **FACILITATING CLIENT FX PAYMENTS USING THE INTERNET**

- **Powerful, Automated Internet Pricing for FX Spot, Forward, Swap and Time Option Contracts**
- **Allow Clients to Organize Their Workflows for Making FX Payments**
- **Secure and Efficient Management of Clients' Standard Settlement Instructions**
- **Support for Hundreds or Thousands of Simultaneous Internet Users**
- **Request for Quotes, with Auto-Quoting and Dealer Intervention Fully Supported**
- **Tightly Integrated with Spectrum to Provide Real-Time Front-Office Risk Management and Complete Back-Office Processing, Including Electronic Payments and General Ledger Entries**

### **Overview**

Spectrum's FX Payments Portal is an internet banking portal that allows banks' customers to easily and efficiently prepare and process foreign currency payments. The Spectrum FX Payments Portal is designed for banks that want to offer their customers competitive FX prices and a user-directed and user-controlled process for requesting and processing FX payments.

Spectrum's FX Payments Portal provides a highly configurable and completely automated and secure framework for initiating and processing FX payments. Portal users can define their workflows for making foreign currency payments and can define, store and reuse payment instructions, including third-party payment instructions. The FX Payments Portal is designed to support thousands of simultaneous users, and thousands of daily transactions over the internet. The FX Payments Portal provides a consistent, controlled, and secure framework for banks to offer FX dealing and FX settlement services. FX payment processing that formerly relied on telephone, fax and/or email communications can be completely streamlined as the portal users prepare the process their own payments through the FX Payment Portal.

### **FX Instrument Coverage**

The Spectrum FX Payments Portal supports the pricing, and payments processing of the following FX instruments:

- Spot Contracts
- Forward Contracts
- Swap Contracts
- Time Options (Window Contracts)

### **FX Price Engine**

Sitting behind the Spectrum FX Payments Portal is a powerful Price Engine that automatically provides the correct price for all of the bank's customers in all of the currency pairs that the bank offers. The prices generated by the FX Payments Portal are constructed from underlying market rates, plus wholesale spreads plus retail spreads.

Portal administrators define and control the currency pairs and the tenors of forward contracts that the bank will offer. The FX Payments Portal supports adjustments to the currency pairs' bid and offer rates based upon the following factors:

- the Currency Pair being dealt
- Buying versus Selling the currency pair

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- the Tenor of the transaction
- the FX Instrument being dealt (e.g., Spot trades versus Time Options)
- the Size of the Transaction
- the Type of Customer (e.g., a corporation versus a fund manager)

The FX Payments Portal can automatically generate and process hundreds or thousands of FX pricing scenarios that result from the broad range of currency pairs, FX instruments, amounts and customers that are supported by the portal.

## Dealer Intervention

In addition to automatically providing prices for hundreds or thousands of pricing scenarios, the Spectrum FX Payments Portal allows the users of the Portal -- at the bank's option -- to request a quote from a dealer rather than accepting the Auto Quote. Any dealer can view and take ownership of a request arising from a user's Request for Quote. A FX dealer can revise the rate suggested by the FX Price Engine, or can decline to provide a quote for the suggested transaction. In either event, the answer is sent back to the user of the FX Payments Portal, and a full audit trail of the request for quote is generated and stored in Spectrum.

## User-Defined Workflows

Prior to executing a FX transaction, the FX Payments Portal allows users to organize their transaction workflows. Potential transactions can be saved in a "pending" state, which affords opportunities for netting and payment splitting. From the "pending" work queue, transactions can be selected by users for execution at any time. The FX Payments Portal allows portal users to shift their focus from a transaction-centric view to an exposure-centric view, with resulting efficiencies in their FX dealing activities.

## Secure Payment Processing

The FX Payments Portal allows users to define and store payment instructions. Standard payment instructions for repetitive payments can be defined

in the FX Payments Portal and can be selected with a mouse click. One-time payment instructions can also be input through the portal. The FX Payments Portal provides online access to the SWIFT BIC file, allowing for accurate selection of Bank delivery instructions. The FX Payments Portal also enforces multiple levels of security to assure that only approved payment instructions can be applied, and that the payment instructions can be only be applied by authorized personnel. Payment instructions can be held and "scrubbed" by both the portal users and the bank.

## Optional Back-Office Processing

Transactions captured via the FX Payments Portal can be straight-through-processed within the Spectrum Back-Office System. Back-Office processes include instantly and formally confirming clients' transactions via multi-lingual printed and emailed confirmations. Spectrum's Back-Office will also produce SWIFT, ACH, Fedwire and Real-Time Gross Settlement (RTGS) payments. Debit and credit for clients' DDA accounts can also be generated. Spectrum's Back-Office contains a full Treasury Sub-Ledger. All of the debit and credit entries required by a bank's General Ledger can be produced and stored in Spectrum, and then exported to the bank's General Ledger.

## Highly Secure Internet Environment

The Spectrum FX Payments Portal utilizes the latest Web 2.0 technologies to deliver a customizable user experience within a secure browsing environment. Security is assured through configurable end-to-end encryption, two factor authentication, and seamless integration with an enterprise single-sign-on service. The FX Payments Portal leverages standard web service protocols, including SOAP and REST, which provide the greatest flexibility for integration with other banking and web-based systems.

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