



Silwana Infotech
Investing into Innovation

CASE STUDY

Developing an Online Foreign Exchange Trading Platform



Country
UAE

Domain
IT Services

OVERVIEW

One of the industries that have grown with the IT industry is fintech. Automation and faster technology have enabled significant changes in the fintech industry. The focus of this case study is on the foreign exchange services on fintech. Trades and transactions are possible due to faster computational capacity.

Our client is based in the United Kingdom. They are a leading player in foreign exchange as well as international payment services that cater to both businesses and individuals.

The client approached team Silwana with the idea of a solution that enables easy buying and selling of currencies and making international payments. A web-based software solution that enables this, named "Online Foreign Exchange Trading", was developed by Team Silwana. This software solution is custom-made to meet the client's needs. It allows a faster and smarter way to buy and sell currencies and makes international transactions easier. It is also a trading platform.

CHALLENGE

The major challenges in developing a trading and international payments solutions software are the following:

- User-friendly interface and easy setup process to enable users to be on board with minimum hassles.
 - Robust security system and encryption to ensure the trading and transactions have the maximum security possible.
 - Should support FORWARD and SPOT transactions
 - The E-wallet feature allows users to have a virtual wallet'
 - Multi-currency and multi-language support to cater to international customers
 - A web solution that caters to businesses as well as individuals.
 - Should be customizable, adaptive, and innovative.
-

Team Silwana developed web-based solutions that combine technology and our expertise to enable smooth and easy trading and transactions.

The significant features of this solution are given below.

Individual/Business User Interface:

- Sign up, and KYC upload features to on-board for individual or business owner.
 - Use third-party platforms to verify KYC documents with customer data.
 - Define bank details and add beneficiary details
 - Money exchange transactions in a simple 5-step process for both businesses and customers. Required information is the amount, details of receiver and sender using debit/credit card to pay, net banking, etc.
 - Book transfer in advance for business customers. Simply deposit a stipulated amount on the application.
 - In case of assistance is required, only authorized personnel are allowed to communicate with the proposed platform. This contact is defined beforehand.
 - Can execute both FORWARD and SPOT deals.
 - Deposit money with the platform whenever needed with the e-wallet feature.
 - The feature that allows the upload of payment filed for multiple payments
 - Manage card details, transfer history, manage recipients, etc
-

Platform Admin Interface:

- Admins can access and view customer/transaction data only with 2-factor authentication and time restrictions
 - Individuals and business customers registered on the platform can be viewed and managed
 - View all transactions performed and statistics.
 - Manage external ledgers, financial ledgers, P&L reports, journals, and balance sheets
 - Currency rates have to be managed and defined within their stipulated effective duration
 - Queries can be addressed through messages from the platform
 - Payment gateway integration and Bank API integration
 - IP Whitelisted to prevent Brut force attack. SSL encryption enabled.
 - PCI DSS compliant development
-

The technologies and tools used in this project include:

Team Silwana developed web-based solutions that combine technology and our expertise to enable smooth and easy trading and transactions.

The significant features of this solution are given below.

The Outcomes & Business Benefits

Team Silwana developed a web-based solution for the client which met all the criteria and expectations. It utilized state-of-the-art technology to transfer money in real-time. The platform provides a smooth and seamless experience to customers. It is enabled with the best cybersecurity measures to counteract cyber threats.

The cloud-based Online Forex Exchange Trading software helped the client have a better customer reach. It facilitates easy and secure transactions, be it personal or business-related, at lower costs and across a range of currencies, countries, and a range of products, all through one integrated system. The client can now carry out day-to-day activities with ease and efficiency.

Want to Build a FinTech Application for Your Business?

Get in touch with us today!

Call us: +971 4556 3096

Email us: support@silwanainfotech.com

Copyright © 2021 Silwana Infotech | www.silwanainfotech.com



About Silwana Infotech

Silwana Infotech is a market-leading name in global IT services. With headquarters in Dubai, UAE, development centre in India, and presence across 7+ locations, we are spearheaded by a leadership team comprising industry expert, business-technical analysts, and subject matter experts with far reaching experience of more than 2 decades.

Our comprehensive IT services range from software development, product engineering, infrastructure services, and solutions based on emerging technologies like AI, BI, IoT, Blockchain, AR-VR etc. to digital marketing, content creation and resource augmentation. Our technology products include ERP, HRMS, CRMS, and various industry-specific solutions.

As a complete IT partner for enterprises and businesses, we harness advanced technologies to conceptualize, develop, and implement innovative products and solutions that make lives easier. We are proud to be your partner in success!



UAE, DUBAI

Silwana Infotech. LLC
#104 Yes Business Tower,
Al Barsha 1

+97145563096



INDIA

Silwana Infotech. LLC
#D-107, Sector 2, NOIDA,
UP- 201301

+97145563096



Turkey

#179 Building Istanbul Elli, Sisli Ergenekon Mah



MALAYSIA

#38 Jalan Mengkudu, 83000 Batu, Kuala Lumpur



IVORY COAST

#19, Building 23, Boulevard de Marseille District 4, Abidjan



EGYPT

#58 Lebanon Street, Office 110 Mohandessin, Cairo



JORDAN

Third Floor, Raed Khalaf Center, Amman Jordan.



IRAQ

Office in Erbil, North Bakhtiari District



SUDAN

Garden City Khartoum Sudan