

Letter of Credit

ClearDox **Letter of Credit**

Application is one in a suite of web-based intelligent applications designed to enrich data and automate commodity trading processes, via the digitization and reconciliation of multiple sources of unstructured and semi-structured data.

ClearDox applications are customized with AI models and data driven workflows to operate in synergy with underlying systems of record – adding clarity, context and control to the data surrounding trading, operations, settlement and reporting activities.

Solution Overview

The ClearDox **Letter of Credit Application** efficiently and transparently simplifies and automates the document heavy workflow associated with Letters of Credit (LCs).

The current process of managing LCs is plagued by inefficiencies, manual tasks, and a lack of automation, leading to operational challenges and commercial risks. The **Letter of Credit Application** streamlines trade confirmation processes, improves efficiency, reduces errors, and enhances decision-making by using best in class proprietary AI models to process data and documents. With a keen focus on mitigating risks of discrepancies and streamlining document and data validation processes, our application caters specifically to exporters reliant on LCs to facilitate international commodity shipments.

The result? A solution ideal for export-oriented businesses seeking to enhance efficiency, mitigate risks, and streamline document validation processes associated with Trade Finance.

Intelligent Application Key Features

Intelligent Data Driven Workflow:

Intelligent workflow automation lets analysts effortlessly manage the entire life cycle of Letters of Credit.

AI Models: Our proprietary approach to best-in-class digitization technology excels in extracting and matching commercial term information from a range of sources with unparalleled accuracy and efficiency.

Multi-Source Reconciliation Engine:

With ClearDox, users can reconcile external documents from multiple sources with the terms of the accepted LC, ensuring strict conformity and minimizing the risk of delays.

Streamlined Document Management:

With robust document categorization, storage, grouping and search features, ClearDox simplifies handling trade finance related documents, ensuring seamless access and organization.

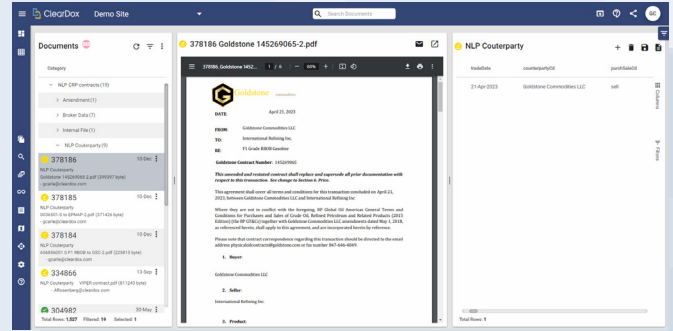
Enhanced Visibility & Control: Enjoy seamless communication among all stakeholders, ensuring quick and efficient finalization and acceptance of LC terms with the ability to view, edit, accept, or reject LC terms and required supporting documentation.

Comprehensive Tracking and Reporting: Real-time tracking of LC status for each shipment and insightful reporting on key performance indicators empower analysts with actionable insights and managers with robust control and reporting tools.

Solution Components

Documents: Extracts relevant information from long-form letters of credit and supporting documentation, even when embedded in blocks of plain text. Supported types:

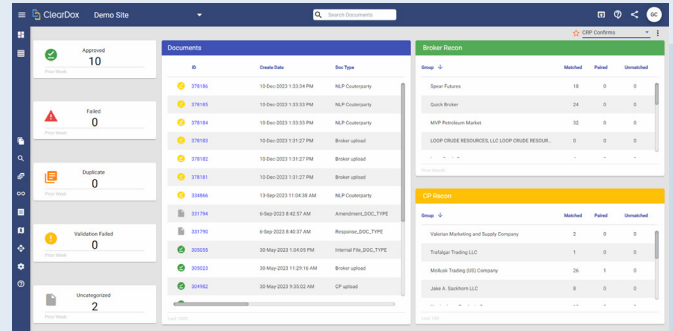
- Letter of Credit
- Advice/Beneficiary Certificate
- Sales Contract
- Commercial Invoice
- Packing List
- Shipping Certificate
- Certificate of Origin
- Shipping Instructions
- Bill of Lading
- Certificate of Analysis
- Phytosanitary Certificate
- Non-Fumigation Certificate
- Ship Inspections



General Document View

Automations: Letter of Credit Dashboard to support data driven workflow

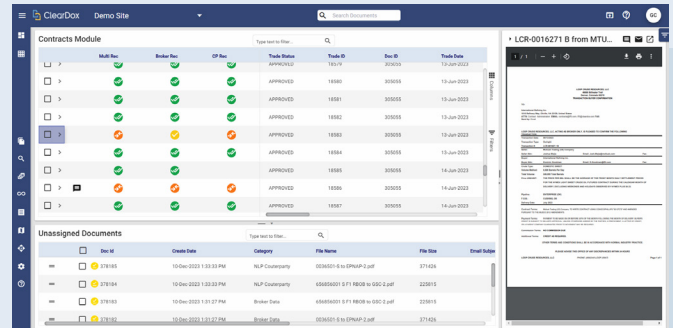
- **Integration:** System of record (C/ETRM) for trade status and detail updates
- **Workflow:** Configurable data-driven letter of credit status workflow
- **Business Logic:** Rules engine to define organization specific requirements for LC Term review, negotiation and acceptance and document categorization
- **Reconciliation:** Multi-way reconciliation built on robust system configured pairing and matching logic with embedded workflow to accept and reject
- **Approvals:** Embedded document status to manage throughput and approval for digitization and document parsing
- **Versioning:** Automated side by side view to quickly assess updates across multiple versions
- **Communication:** In-app commenting for online collaboration



Dashboard

Reporting:

- Document Status Dashboard
- Letter of Credit Aging by status and admin user
- Full audit capabilities on document, data, reconciliation, commenting and associated workflows



Reconciliation

Storage:

- Systematic linking of documents and records for file organization, storage, and retrieval
- Scalable infrastructure to respond dynamically to storage requirements

Integrations: Flexible options to integrate data

- **Inbound:** Email, API, SFTP, Web scraping
- **Outbound:** REST API, Event Hub

Deployment, Security & Compliance:

- ClearDox SaaS environment operates on AWS, GCP, and Microsoft environments
- Multiple deployment options including multi-tenant, private cloud, and on-premises
- Provides data encryption in transit and at rest
- Multi-factor authentication and support for SSO authentication
- SOC2 Type 1 Compliance

ClearDox® allows commodity-intensive businesses to reduce decision risk with better information by digitizing and automating critical data-intensive processes. We are unique in the space by offering turnkey SaaS solutions embedded with operational AI-models specific to your commodity trade lifecycle gaps and challenges.

Please refer to our Software Pricing Policy for more information.
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