

Oracle NetSuite - Integration - HSBC Bank Server for Electronic Fund Transfer



Location:	India
Industry:	Computer Software
Products:	Scout Platform/ Automation Platform
Benefits	Beneficial to sync up details between two different platforms.

About Company

Customer is acclaimed as the fastest growing "True" Value-added Distributor across the Middle East, Turkey and Africa regions with on-the-ground presence in 20 countries including UK and US.

With its innovate Security Framework, Customer is also recognized as a "Trusted Cyber & Cloud Advisor" to over 3500 enterprise and government customers that use one or more of Customer's best-of-breed and market-leading technologies, sold through its Channel network of over 1500 Partners.

Business Challenges

- Integration between HSBC Bank Server & NetSuite platforms to manage Electronic Fund Transfer processes.
- Approve the Bills & Checks which has EFT option
- Create the ACH / PP / COC xml files
- Send the instruction file to the Bank server using public key authentication for Electronic Payment
- To Get the alert / Notification on successful / Fail Transaction.
- Functionality to re-initiate the failed transaction for Electronic Payment
- Change of transaction status on bill and Checks in NetSuite

Solutions Offered

- Integration with third party application NetSuite with one separate Module called SFTP.

- Two way Authentication
- Used the public key authentication.
- Provided transaction alert / Notification to Account Manager via email
- Changed the status on Successful / Fail transactions and re initiate the failed transaction for Electronic Fund transfer for Bank

Benefits

- Trigger Payments from NetSuite to get it processed by Bank without any dependency
- Real Time Payments processing
- Bulk Payment Process of the Bills and Checks will in bulk
- Avoiding the duplicate payment of Bill and Checks
- Bank Reconciliation to track the electronic fund transfer payment in a separate report

About Inspirria Cloudtech

Inspirria Cloudtech management brings together its 15+ years of experience in Oracle NetSuite cloud execution and proven capabilities in strategy building, implementation and consulting for enabling successful cloud implementations across the globe. Inspirria Cloudtech's Managed Services offerings help companies better align their objectives with desired business outcomes, maximize uptime, and drive synergies by leveraging latest technologies.