FACTORING PLATFORM 2.0

Project description

CyberTown
Engineering solutions

Description of the project

FACTORING PLATFORM 2.0 is designed to facilitate factoring transactions through electronic means, thereby eliminating waste of time and resources. This software constitutes a financial platform that simultaneously represents Factors, Suppliers, and Debtors, allowing for efficient organization of their interaction and negotiation of the terms of the transaction that best suit each party involved.

A key distinction between FACTORING PLATFORM 2.0 and other similar platforms is the consideration of the interests of all parties involved in the factoring process.

Areas of application

The platform is versatile and can be used in a wide range of applications. The product was designed to support various types of factoring processes and create a unified financial model that encompasses all possible financial transactions, both before and after a transaction.

The product could be beneficial for banks, factoring companies, financial institutions, associations, and government agencies that are planning to establish a single digital platform for executing electronic factoring operations.

Results

FACTORING PLATFORM 2.0 offers:

- Detailed analytics: Reports, tracking of all parameters, deadlines, and stages of transactions.
- A universal data structure and well-designed rights management.
- Personal accounts tailored to the needs of participants.
- The platform is built on advanced technology and has a robust API, allowing for integration with partner systems.
- No risk of document tampering. Registration and exchanges are conducted using EDS (electronic digital signature).
- Security for all parties is assured through data encryption and differentiated user access rights.
- Protection against cyberattacks and information leakage.
- Responsive design and an ergonomic user interface.

The project has been actively developed for 17 months, and the current investment phase has been successfully concluded.

Current status of the project

The current status of the project indicates that the platform is now fully operational and ready for use in its traditional open factoring mode.

Plans for the Completion of FACTORING PLATFORM 2.0:

- Development of a Unified Financial Model Covering All Types of Possible Financial Transactions
- Expansion of Factoring Transaction Scenarios:
    - Regression and Non-Regression;
    - Closed;
    - Supply (Purchase) and Pre-Delivery;
    - Agency;
    - International Factoring.