

Setting FX Strategy for a Virtual Card Platform



Our client is a leading provider of B2B payment solutions using the MasterCard and Visa networks through virtual, physical and digital devices. They also offer direct to consumer currency card programmes and a currency wallet, via a partner sales currency solution.

Operating across a range of sectors including travel, business payments, SME, corporate, incentive rewards and virtual, the business helps clients control the way they manage payments to employees, suppliers and customers.

Business Challenge / Opportunity

In recent years, client demand and expectation has increasingly focused on multi-currency services and solutions across every continent (and nearly every region) the client operates in.

The client was seeking to extend its currency offerings for global retail and corporate clients, leveraging Currency Stream's depth of FX technology and operational experience in both the PrePaid Card and Virtual Card industries.

These opportunities required the skills of an FX specialist business to ensure that they were approached in such a way that minimized FX risk, whilst capturing profit opportunities and automating settlement processes.

Please get in touch.

Currency Stream

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Requirements

- Eliminate risk and streamline processing of high volume transaction flow
- A Fixed Price daily rate for retail-facing businesses
- A Real Time rates service for POS, e-Commerce and other payments

Solution

The client has integrated their infrastructure with Currency Stream's Fixed Rate and Real-Time Rate APIs to provide their Merchants with FX rates, whilst Currency Stream manage the profile of usage, dynamically hedging all FX positions automatically.

Results

Implementation took 4 weeks to technically integrate the Currency Engine API to the client's proprietary platforms.

The client experienced a step change in FX revenues, along with operational efficiency savings relating to previously manual FX reconciliation processes.