

# Smart, Efficient Payments in Your Choice of Settlement Method

At Corpay Cross-Border, our goal is to connect our customers with success and help them meet their unique business needs. Part of that commitment is supporting their growth by adding new features and tools. One of our ongoing areas of innovation is the development of cost-effective and efficient settlement methods, including new or improved payment rails, and expanded currency capabilities.

At Corpay, our payment processing solutions are also enabled through a variety of internal facilities that are designed to make customers' payment execution efficient and transparent. These include:

## Payment Acceptance Limits (PAL):

In the majority of cases, as part of your Corpay account onboarding, our internal Credit and Risk department will assign you a PAL based on your credit history and risk profile. Your assigned PAL will generally be higher than your maximum average transaction amount. A PAL connects you with a few key benefits: the main benefit is that you'll be able to execute EFT payments immediately after instructing them and without any holds as we await your incoming funds to settle the deal. Another key benefit is that it helps Corpay to ensure that we are mitigating our risk of processing transactions on behalf of all of our customers, therefore keeping your individual costs down.

## Early Release Limits:

Corpay's Early Release Limit allows you to instruct your outgoing wire payments prior to settling with Corpay. The benefits of being able to pay your suppliers, vendors, creditors, contractors or employees immediately after they've invoiced you can be invaluable, allowing you to maintain good relationships with beneficiaries. You'll also benefit from freeing up cash-on-hand for more immediate needs. In all cases, if you choose to take advantage of Early Release, you'll be expected to settle the payment with Corpay within 24 hours of Corpay releasing the outgoing payment.

Please note: In some cases, based on your business type, the amount of time you've been in business or the general intended purpose of your payments, Corpay may request your business' audited financial statements. In most cases, you will be unable to take advantage of PAL or Early Release (or other useful tools like forward contracts and hedging solutions) without providing Corpay these statements.

# Our Settlement Methods

## Electronic Funds Transfers (“EFTs”):

Direct debits or credits to or from a bank account. When making EFT payments, you are essentially transferring money from one bank account to another. EFT payments are most commonly utilised when sending low-value payments via in-country clearing channels and are available to send to nearly 80 countries. EFTs are usually settled on the same day, or on the next business day. EFT is referred to as DEFT in Canada, International Automated Clearing House or IACH in the US, Direct Debit in the UK, and EFT in Australia. EFTs usually have a small fee applied to them, based on the currency and the quantity you’re sending each month.

## Wires:

An electronic transfer of funds facilitated by financial institutions. Typically, wires are used when sending less time-sensitive, high-value payments and are available in 145+ currencies. Wire transfers, or banks transfers as they’re referred to in the UK, are commonly settled within 1-2 business days for major and minor currencies, and 3-4 business days for emerging and exotic currencies. Wires are sent through Corpay’s global network of counterparty banks and trading institutions, and via the SWIFT gpi network, enabling quick, accurate and secure transfers with transparency, uniform standards, and rigorous SLAs. Wire transfers are subject to a fee, which varies based on the amount and currency.

## FXBalance:

Corpay’s FXBalance feature enables you to securely store value in a variety of different currencies. It is designed to reduce the need for users to undergo the cost and administrative effort of maintaining bank accounts around the globe. You can pay money to and receive money from vendors and other business partners in any one of FXBalance’s available currencies. You simply direct receivables into FXBalance, transfer them instantly to the currency you need, and then instruct your payments. All clients of Corpay can take advantage of FXBalance, with no additional fees, and FXBalance is available through Corpay in nearly 40 currencies.

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Our capabilities continue to expand. Ask your Corpay representative about what’s next, or visit our website at <https://payments.corpay.com/cross-border/currency-capabilities> for an up-to-date list of our currency rails and settlement methods. For more information, or if you have questions about Corpay’s other suite of products, please contact your dedicated Account Representative.

