

Case Study

GLOBAL
FINTECH
FORUM
CLIENT
SPOTLIGHT





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About Global Fintech Forum

Global Fintech Forum LLC is a Technology Development Company focused on facilitating one-stop global payments and innovation for and through its financial institution customers and partners. The integrated front-end and APIs allows any financial institution, regardless of size, to efficiently access global payment networks. The platform offers FX payments exclusively, to keep the conversion costs lower for each institution's customers, their payees and payors.

GFF's payment solution offers a secured link behind their online banking portal so that the FI customer or member can easily facilitate the payment without calling or visiting their financial institution. Once the FI approves the payment, the transaction is then processed and sent to Corpay for processing.

Business Challenge

When Fed Global, the US Federal Reserve's payment service, announced that they would cease sending ACH payments to all international jurisdictions with the exception of Mexico, the outcome affected many financial institutions, including GFF clients, who needed to find a robust, efficient, global payments alternative to continue to serve their customers... within 60 days. Together GFF and Corpay quickly onboarded current clients affected by the Fed Global shutdown to Corpay's payments platform, as well as new clients who came to GFF. The fully integrated global payments and foreign exchange solution was tailored to each institution's needs.



Corpay's Solution

GFF and Corpay were introduced through Juniper Payments, a sister company of GFF and also a Corpay partner. Via GFF and Corpay's APIs, bank and credit union customers access Corpay's robust currency capabilities, banking infrastructure and local payment rails. GFF's platform is Dodd-Frank and OFAC compliant, and wires sent via Corpay are ISO 20022 compliant. Corpay's payment tracking feature adds peace of mind.

Corpay's services run smoothly in the background of GFF's clients' banking platforms, ensuring seamless access and rapid approvals from the bank when customers initiate FX payments via their institution's online platform or the GFF app.

With Corpay, GFF's clients can offer a robust, secure, and fully compliant foreign exchange solution to their institutional and payment provider clients, helping to level the playing field with efficiencies and capabilities competitive to larger banks. The solution is a differentiator for GFF's FI clients, and potentially transforms a needed service from a cost center to a revenue generator.

"As a mid-sized Credit Union, the ability to empower our members to execute their own international payments from their own devices is a game-changer. Very few financial institutions offer this level of self-service functionality. GFF and Corpay's innovative solution has allowed us to not only maintain our global payment services, but also grow this service providing a seamless, secure experience for our members. The partnership has been instrumental in helping us quickly adapt to the changes in the global payments landscape and stay competitive."

*Marina Gepte, Senior Payments Analyst,
Star One Credit Union*

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