

Case Study

Routefusion





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With a mission of democratizing access to the global financial network, Routefusion initially launched as a neobank in 2016. But they soon discovered that customers needed more help in making global payments, and that there was no truly unified platform for managing global treasury and FX.

Routefusion pivoted to working as a FinTech, to bring hard-to-get FX and payment rails to clients via API integration. Routefusion's goal is to make it easy for any business around the world, of any size, to access global banking rails to reduce the complexities and roadblocks often associated with the establishment of global banking networks. Routefusion needed partners who could help provide that scale.

Why Corpay

Early in its history, Routefusion had established relationships with both AFEX and Cambridge Global Payments for redundancy. The two FX providers came together in 2021 (once both had been acquired by Fleetcor (NYSE: FLT) to form Corpay Cross-Border Solutions. Corpay's established banking networks and global payment rails give Routefusion a robust offering for their clients.



The Solution

Clients of Routefusion integrate with Routefusion and Corpay via APIs. With a single integration, clients access the entire Routefusion API suite, and can embed cross-border payments capabilities into their offering.

Corpay Cross-Border's API suite provides foreign exchange services, onboarding support, select compliance tools, payment automation, and select hedging tools. With Corpay, Routefusion clients can access more than 145 currencies. Corpay's network of more than 100 correspondent banks allows for efficient in-country delivery of 117 currencies via local payment rails.

The Results

Routefusion has a track record of innovation to enable customers to expand internationally more easily. Its service model was designed to help even small businesses to expand internationally quickly and easily. Routefusion uses GraphQL technology as the basis of their API tech stack, which helps streamline the data delivery process. Corpay's API suite easily adapted to the technology.

Corpay's extensive payment rails, competitive FX rates, and global operations have helped Routefusion scale rapidly.

The partnership between Routefusion and Corpay has evolved beyond a technology partnership to facilitate the efficient processing of global payments into a more strategic relationship, enabling both companies to support one another's growth.

One example of the strategic relationship between Corpay and Routefusion is the currency hedging and risk management support Corpay can provide. Routefusion manages clients' payment needs and refers clients that might want/need hedging services to Corpay. Such services can include vanilla options and complex hedging services such as FX structured products, as appropriate. This enriches Routefusion's service offering, resulting in tangible benefits to clients as well as to the partnership.

The next frontier in the global payments business is real-time payments. Building out more local payments rails is also important to the industry's growth. Further, Routefusion is developing more modular products, so customers can build their own custom solution within our platform, and self-service onboarding.

“Corpay’s support and service model allows us to scale more quickly. Payment automation, onboarding support, hedging tools and real-time reporting provides more seamless customer experience. Our ongoing strategic conversations focus on Routefusion’s growth needs.”

Nabeel Siddiqui
Co-Founder & Chief Revenue Officer
Routefusion

While Routefusion's clients primarily trade in the US dollar (USD), the euro (EUR), the British pound (GBP), Mexican peso (MXN), and Colombian peso (COP), the platform is growing rapidly and its footprint is expanding.

Corpay Cross-Border's secure and flexible API technology will help support Routefusion's growth.