

A man in a dark suit is seen from behind, standing on a curved staircase. The staircase has a polished metal handrail. The background is a wall of light-colored bricks, and to the right, there are large glass windows. The lighting is warm and golden, suggesting an indoor setting with natural light from the windows.

Corpay<sup>^</sup>

# Case Study: TransferGalaxy & Corpay Cross-Border



#### Company

Transfer Galaxy AB (Sweden) / Transfer Galaxy Ltd. (Canada)

#### Industry

Fintech; Cross-border payments and remittances

#### Company size:

~50+ employees

#### Primary Currencies:

EUR, SEK, NOK, DKK, GBP, USD, CAD

#### Pain points:

As transaction volumes scaled, TransferGalaxy faced increasing operational complexity from managing multi-currency payment flows, manual FX processes, and reconciliation, alongside strict regulatory and compliance reporting requirements.

#### Corpay products used:

TransferGalaxy uses Corpay's Dedicated platform and named multi-currency accounts to streamline and centralize payment flows and efficiently aggregate and disburse funds globally.

#### About the company:

Founded in 2014 in Örebro, Sweden, TransferGalaxy is a regulated payment institution focused on fast, transparent remittances, primarily supporting payment corridors between Europe and Africa, Asia and Middle East. The company operates across 25+ countries and is regulated by the Swedish Financial Supervisory Authority. In 2024, TransferGalaxy partnered with Corpay Cross-Border to scale internationally while maintaining a customer-centric experience.

## From a Startup to 25+ Countries: How TransferGalaxy Made Cross-Border Payments Lätt (Easy)

### A Mission Bigger than Finance

What began with shared personal experience was a clear understanding of how hard it can be to send money home. Like millions of immigrants in Europe, TransferGalaxy's founders experienced long queues, opaque fees, and limited options for sending money to family abroad. It was frustrating, slow, and expensive. That experience led them to build the platform they felt was missing.

### Meet TransferGalaxy

What started in 2014 as a small, mission-driven startup in Örebro, Sweden, has grown into a lifeline for thousands of customers across 25+ countries—supporting families, funding education, and empowering small businesses.

Regulated by the Swedish Financial Supervisory Authority as an authorized payment institution, TransferGalaxy specializes in payment corridors to Africa, Asia, and the Middle East. Their team has grown to over 50 staff members representing around 20 different nationalities, reflecting the diversity of the communities they serve. A personal touch that larger institutions struggle to match.

### The Challenge: A Problem That Can't Be Ignored

Rapid growth is a **"good problem,"** but it can be a problem, nevertheless.

#### Operational Demands in Practice

- **Multi-currency complexity:** Managing treasury flows across multiple currencies involves various banking relationships, complex reconciliation, and continuous oversight to ensure the company has sufficient balances in all the accounts.
- **FX uncertainty:** Currency conversions can be manual, costly, and prone to errors, making pricing unpredictable.
- **Compliance pressure:** Operating as a regulated financial institution brings tight reporting requirements, where there is no room for mistakes.
- **Operational bottlenecks:** Reconciling payments, monitoring transfers, and keeping execution predictable take up significant staff time.

## The Solution: Growth Meets Ambition

TransferGalaxy's vision was clear: help more people send remittances faster, with transparency and trust. As demand grew, the company's operations needed to scale alongside the mission.

Partnering with Corpay Cross-Border in September 2024 enabled TransferGalaxy to scale efficiently. The collaboration focused on supporting TransferGalaxy's growth, simplifying treasury operations, and ensuring compliance while keeping the customer experience seamless.

### One account. Multiple currencies.

Through Corpay's dedicated platform, TransferGalaxy manages multi-currency activity within a single, streamlined environment. Both incoming and outgoing transactions are supported, treasury operations are optimized, and compliance is built into every step.

Corpay's global banking network solves the critical **challenge**: getting funds to recipients **quickly and securely**, even in regions with limited banking infrastructure. Through local banking partners or financial institutions, **payments reach the payout partners wherever they are**.

### Inside the TransferGalaxy: 5 Simple Steps

Here's how a typical transaction flows through the integrated system:

1. A customer initiates a **transfer** via the app or website.
2. TransferGalaxy **collects the funds** from global acquirers.
3. **Funds are sent in bulk** to a designated Corpay account for conversion.
4. **Corpay converts the funds** into USD and EUR and **sends** them to TransferGalaxy's international payout partners.
5. **Local partners ensure last-mile delivery**, making funds available to recipients through flexible digital and local channels.

## Victory Lap: Results

Since the partnership with Corpay began in 2024, **TransferGalaxy has scaled seamlessly**, showing that growth and consistent service can go hand in hand.

What's Next: Scaling Smarter

As **new payment corridors open** and **cross-border volumes increase**, Corpay's platform evolves to meet demand, ensuring speed, automation, and compliance remain consistent at scale.

**Looking ahead**, the partners plan to broaden the network with more currency capabilities and API integrations to facilitate **global growth**.

Together, TransferGalaxy and Corpay are **laying the groundwork** for the **next generation of seamless, borderless payments**.

## The Takeaway: Scaling With Heart

**Most importantly**, TransferGalaxy proves that growth can stay personal and that purpose and scale can coexist beautifully. With the right partner, growth becomes effortless, and **every transfer becomes an act of connection**. And with the right foundation, scale doesn't dilute what matters; it amplifies it.

With **Corpay's** support for new corridors, **TransferGalaxy** can reach more families, and fund more dreams across borders.