



Case Study

Currency Transfer



A Corpay Payments
Customer for Over 3 Years

Company Overview

CurrencyTransfer offers a global payments marketplace, providing international payments services for individuals and businesses. Based in London, Israel and Sofia, CurrencyTransfer was founded in 2014 by serial entrepreneurs Daniel Abrahams (Chairman) and Stevan Litobac (CEO). Their goals were transparency, access

and control, all of which they'd found lacking in the traditional FX marketplace catering to SMEs.

The CurrencyTransfer platform provides a frictionless, transparent user experience. A client can set up an account and book a payment in a matter of minutes.

The Strategy

From the outset, Currency Transfer planned a “modular” approach to worldwide expansion, carefully building their global capabilities by adding capacity and payment capabilities through targeted strategic partnerships. Their criteria for selecting partners included global footprint, executional capacity, and compliance infrastructure. Leveraging partners’ capabilities allowed the Currency Transfer team to focus on growth, sales and marketing. It was this phased global expansion plan that led CurrencyTransfer directly to Corpay.

The Solution

A phased approach

The first phase of the Corpay-CurrencyTransfer partnership, which started in 2018, supported and accelerated CurrencyTransfer’s launch in the Americas. With the established global payment rails, robust compliance capabilities, and dynamic and flexible API technology that Corpay offers, CurrencyTransfer could rapidly scale.

Throughout phase one, the partners continuously made improvements to refine the offering. Founder and Chief Executive Officer Stevan Litobac said, “The growth was massive. The simplicity of the Corpay API allowed us to quickly release the groundswell of U.S. enquiries we had in the pipeline.”

The second phase, launched in early 2020, leverages Corpay’s onboarding APIs. This was a “big shift, which

will allow us to offer more of Corpay services to our clients,” added Paul Plewman, CurrencyTransfer’s Chief Operating Officer.

Paul added, “The service offered by some of our partners has been less reliable under COVID-19, but the underlying service Corpay offers has not been affected. That demonstrates the strength of Corpay’s technology.”

“The [Corpay] trading API is robust and reliable. But moving money from one place to another is the easy part for many companies,” Stevan said. “It’s the relationships that really matter—the day-to-day, back office to back office conversations. Any issues that arise are quickly resolved.”

What’s Next

With CurrencyTransfer’s services established in the Americas, the next step is integrating Corpay APIs into the UK and European platform, enabling additional scale globally. The teams are also planning to offer more of Corpay’s FX services to CurrencyTransfer clients.

In a happy coincidence, Paul Plewman said that Wayne Mitchell, who heads Corpay Europe, gave him his first job in foreign exchange. “It’s nice that we’re coming full circle.”

After the European launch, the plan is to expand the partnership to the Asia-Pacific region.

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