



Case Study

Cardaq



An Integrated Payments Customer since 2020

The Customer

Cardaq is a multi-licensed Electronic Money Institution (EMI) regulated in the United Kingdom and the United States, providing acquiring, issuing, and white-label payment solutions for global merchants.

The company operates under strict international compliance standards, including PCI DSS Level 1 and PSD2, ensuring the highest level of data security and transaction integrity.

With over a decade of industry experience and a diverse international team, Cardaq combines technological expertise with a client-first mindset—helping businesses simplify complex financial operations and focus on growth.

Cardaq offers collections in 35+ currencies and offers payments to more than 145 markets allowing merchants to sell internationally and manage funds globally with transparency and ease.

Beyond technology, Cardaq actively promotes financial inclusion and social responsibility, exemplified by initiatives like Pridepay—designed to make financial services more inclusive and accessible to everyone.

The Challenge

Cardaq is a principal member of major card schemes—Mastercard, Visa, and China UnionPay—enabling merchants to accept and process payments from customers worldwide with full compliance and reliability. These international sales are made in multiple currencies, which means merchants often need the flexibility to hold, convert, or reinvest their funds across various regions. However, building a full-scale global FX and banking infrastructure internally would have required extensive licensing, compliance approvals, and significant financial investment. Such an approach risked slowing Cardaq's growth and limiting its ability to deliver seamless global payment experiences.

To accelerate expansion and simplify cross-border operations, Cardaq sought a partner capable of automating multi-currency management, FX conversion, and fund settlement—all through a single, secure API.

The Solution

With the ability to receive and send funds in 35+ different currencies in a business' own name, Corpay Cross-Border's Multi-Currency Accounts (MCA) functionality provides a secure, compliant way to convert funds in real time.

Through API integration, Cardaq routes incoming payments—processed via its card schemes—directly to Corpay, where they are allocated to MCA accounts.

These funds are instantly available within the Cardaq platform, allowing merchants to manage their balances, convert currencies, and make payments from one intuitive interface.

The entire process is fully automated, ensuring that merchants can operate globally without needing to interact directly with multiple banking providers.

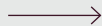
Corpay provides the infrastructure, liquidity, and FX capabilities, while Cardaq delivers the technology and user experience that empower merchants to manage their business with confidence.

“Our collaboration with Corpay allows us to deliver truly global, automated payment experiences — helping our clients focus on growth instead of operational complexity.”

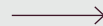
Hugo Remi
CEO | Cardaq



Customer purchases on merchant website



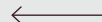
Purchase made via Mastercard



Mastercard collects funds and sends to Corpay



Corpay holds funds in Balance, stored value



Client



Make outbound payment



Hold funds in currency



Convert funds to base currency

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