



## Case Study

# jSonar



A Risk Management Customer  
for Over 2 Years

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### Company Overview

jSonar provides next-generation security and compliance solutions for On-Premise and Cloud implementations. It focuses on helping clients link their overarching security and compliance controls with the underlying tools and processes required for successful execution. Using its advanced SonarC2 technology, jSonar can deploy next-gen Database Security and DCAP-focused solutions and deliver value within weeks rather than the years needed for database security and DCAP projects.

### The Challenge

jSonar's rapid growth resulted in a need to add new employees, particularly in Canada. Paying a large and growing number of Canadian employees in their domestic currency left jSonar potentially exposed to fluctuations in the Canadian dollar. In the absence of an existing currency risk management strategy, jSonar's challenge was to develop and deploy a strategy for hedging against volatility in the Canadian currency.

## Why Corpay

jSonar had a forex provider in place who helped them manage their spot transactions, but Corpay was able to convey its value in managing spot forex more effectively to jSonar, and the firm selected Corpay as its foreign exchange provider. As Corpay learned more about jSonar's needs and earned its trust, discussions about risk management took place and Corpay was selected to provide that service as well.

Excellent customer service and a highly responsive staff with a consultative approach were the key reasons jSonar selected Corpay as its risk management foreign exchange provider. Attractive rates, well-designed currency risk management instruments and flexibility were also major positives for jSonar.

## The Solution

- Corpay's proactive suggestions for hedges have enabled jSonar to capitalize on the Canadian dollar weakening below its budget level.
- Corpay staff have been very responsive to any request for information on hedges and market conditions and are committed to ongoing consultation in achieving jSonar's goals.
- jSonar's relationship with Corpay has given it access to well-designed forwards and other derivative products that have enabled it to achieve its foreign exchange objectives.
- jSonar can use a blend of online and offline solutions to manage its currency risk exposure.

“We have been working with Corpay for a few years. They continue to structure instruments that allow us to hedge and manage FX risk given our multi-site payroll requirements. They have great rates, great suggestions - and above all amazing customer service.”

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Ron Bennatan  
CEO | jSonar