



DUKASCOPY BANK

Ahead of the European Instant Payment Curve

NEXT GENERATION BANK, POWERED BY THE LATEST TECHNOLOGY

Dukascopy Bank accelerates its instant payment offering to its clients through a partnership with Banking Circle.

"Dukascopy Bank serves clients from all over the world. Banking Circle's global reach has helped us provide fast, efficient payments for our customers."

-Dr Alexander Suhobokov,
Dukascopy, Head of Fintech

bankingcircle.com



CHALLENGE

Dukascopy Bank is a digital bank recognised in the FX/CFD industry and provides online multi-currency accounts and banking services to its private and corporate clientele worldwide.

The bank wanted to meet the market demand for access to instant payment services in the EU.

Dukascopy Bank envisioned modern global banking to be instantaneous, efficient, cost-saving and at the fingertips of customers. The Swiss based bank, always ahead of the curve, saw an opportunity to expand services for retail and business customers by becoming SEPA-Instant compliant, despite not needing to meet this requirement.

SOLUTION

As a partner, Banking Circle was well placed to allow Dukascopy Bank to focus on what they are good at: their customers and growth.

Dukascopy Bank teamed-up with Banking Circle for a simple plug and play solution. Built on a modern payment infrastructure, it allows Dukascopy Bank to be instantly ready via traditional SWIFT and a more innovative API. This readily deployable solution would allow a new bank correspondent to be added easily, and therefore would immediately increase client relevance.

RESULTS

Banking Circle's solution enabled

- Instant payment demands to be met now ahead of requirements impacting banks in the EU
- Transaction times to reduce from same day to instantaneous, using a modern backend IT infrastructure
- Instant EUR payments in the SEPA Zone for their international clients



Instant credit transfers, payee verification, sanctions screening, and safeguarding requirements under the instant payment regulation



Secure, reliable instant payment infrastructure that reduces cost



Access to SEPA's instant payment network

About Banking Circle:

Banking Circle is a fully licensed bank headquartered in Luxembourg, and has branches in Denmark, Germany, and the UK. Banking Circle group has a presence in the US, Singapore, Lichtenstein and Australia. With the stability of a bank, and the flexibility of a FinTech, our advanced technology unlocks access to a local and global network of clearing, and one of the first real-time instant settlement providers.

Disclaimers:

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