



CUSTOMER INSIGHTS

CREDORAX

IN A NUTSHELL

Banking Circle has partnered with Credorax, an acquirer specifically focused on the e-commerce and m-commerce arenas, to deliver important benefits and cost savings for its merchants.

The innovative Banking Circle is providing a simple and secure web interface through which Credorax's clients are able to manage their cross border transfers around the world.



WHO

Founded in 2007 by technology experts, Credorax is one of the world's first hi-tech companies to become a Principal Member of Visa Europe and MasterCard and a financial institution licensed under the PSD (Payment Services Directive).

An acquirer specifically focused on the e-commerce arena, Credorax introduces an entirely new breed of acquiring — Smart Acquiring — to PSPs, ISOs and online merchants. Licensed in all EU member states and enabled by NextGen technology, Credorax enables merchants to trade globally and settle locally.



WHY

With ambitious targets for international growth, the Banking Circle allows Credorax to give its merchants the facility to perform transfers and banking transactions, worldwide, at very low cost – adding significant value to the Credorax proposition.



WHAT

Banking Circle provides a seamless conduit for bank transfers; fees are negligible and transfers – even cross border – occur instantly within the Banking Circle. As a pure-play Acquirer this is an important benefit for Credorax's PSP partners who want to offer and ensure their merchants receive funding in a short timeframe.



HOW

Through the partnership with Banking Circle, Credorax can offer PSP partners access to a web interface branded in its own name. Merchants using the Credorax branded service thereby become Merchant Members of the Banking Circle, benefitting from receiving funds within minutes of clearing, rather than having to endure the usual delays when payments are made through conventional banking processes.

WHAT THE CUSTOMER THINKS ...

"We want to give our merchants the best service. It needs to be fast and scalable, which is why we chose Banking Circle. We're currently doubling our processing volume year-on-year and need to ensure we have the best systems in place to sustain that growth, whilst meeting the same high standards our merchants have come to expect from Credorax."

Aviram Shemer
CFO, Credorax