

The Nuvei logo features the word "nuvei" in a lowercase, white, sans-serif font, with a small red dot above the letter 'i'.

nuvei

## SUPPORTING NUVEI'S MARKET EXPANSION

as a leading global payments processor and acquirer

As part of its growth plans, Nuvei is busy scaling up its operations in Europe and APAC.

To meet these objectives, Nuvei reached out to its long-term strategic partner Banking Circle.

“Banking Circle is a trusted long-term partner of the Nuvei Group, helping us deliver local and cross-border payment and collection capabilities globally. Their support across diverse verticals, such as travel, gaming, and eCommerce, enables us to provide fast, effective payment solutions in a highly competitive landscape.”

- Michael Cotter,  
Nuvei, VP – Global Head of Banking



## WHAT IS NUVEI LOOKING TO ACHIEVE?

**Nuvei:** To facilitate real-time, frictionless transfers of funds to merchants, connectivity to traditional and alternative payment providers is key. Merchants on our network collect funds, either from card schemes, e.g. Visa, Mastercard, etc, or alternative, digital payment providers, e.g. Apple Pay. But Europe's alternative payment provider market is fragmented. In Sweden, there is Swish, iDeal in the Netherlands and Blik in Poland, amongst others.

Meanwhile, the European Payments Initiative (EPI) is introducing Wero, an alternative payment solution it hopes will become the de-facto digital wallet for European consumers. Nuvei has announced merchant support for Wero which it believes will be important to the European payment landscape. To ensure funds are distributed to merchants cheaply and in real-time, we need streamlined connectivity to all of these different payment channels.

**BC:** We support Nuvei by providing them with the accounts and payment rails to receive funds in from

alternative payment providers and card schemes in Europe and beyond. Our partnership with Nuvei means they benefit from accelerated settlements and direct clearing; access to multiple currencies; and an ability to distribute funds to merchants quickly and at low cost.

## WHAT ARE NUVEI'S CURRENT STRATEGIC PRIORITIES?

**Nuvei:** We are looking to scale our business. We have been ramping up our presence globally, specifically in APAC where we've launched operations in Singapore, Australia, Hong Kong, and Japan.

**BC:** We are making it easier for Nuvei to grow in Asia. Today, Nuvei has 146 different banking relationships.

Through our single plug and play solution, Nuvei can leverage us across multiple markets. By doing so, they can consolidate the number of banking relationships they maintain. Not only will this reduce risk and deliver cost synergies, but it will allow Nuvei to shift away from its legacy banking infrastructure.

## HOW ELSE IS BANKING CIRCLE SUPPORTING NUVEI?

**BC:** When we first started working with Nuvei, we were a payment institution (PI), before we became a Luxembourg licensed bank. Now we are a global bank with global access, processing more than 10% of Europe's e-commerce flows. As we have grown, so too has our relationship with Nuvei.



**Fast, seamless payments across Europe's fragmented networks and beyond**



**Scaling in APAC with streamlined banking relationships**



**Global access via deepening partnership with Banking Circle**

### About Banking Circle:

Banking Circle is a fully licensed bank headquartered in Luxembourg, and has branches in Denmark, Germany, Norway, Sweden 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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