GEOSWIFT

# Innovative Payment Solutions

**With commerce at breakneck speed, service providers must seek innovative ways to fill a unique niche, says RAYMOND QU.**

Geoswift was founded in 2010, driven by the desire to leverage the internationalization of the RMB and address the increasing need for cross-border payments to and from China.

"Today, we pride ourselves as an innovative payment technology company connecting China and the rest of the world. We provide clients with customized one-stop cross-border payment solutions to and from China," says Raymond Qu. The company maintains its headquarters in Hong Kong with operating offices in Shanghai, London, Vancouver, Seattle and San Francisco, for strategic and regulatory functions.

## Eyes on China

"As the world's second largest economy, the volume of trading between China and the rest of the world has surged significantly, and so has the demand for a secured, efficient and cost-effective payment solution into and out of China. There are two main drivers to this demand.

"First is the increase in the pace of RMB internationalization. According to data from SWIFT, the RMB has entered the top four world payment currencies by value in August 2015, overtaking the Japanese Yen and reaching a record high share of 2.79% in global payments. In the last three years, it has overtaken seven currencies, rising from position number 12 with a share of 0.84% in August 2012. The currency has also further established itself as the dominant currency for trade finance behind the USD.

"Second is the increase in payment volume in RMB. Hong Kong remains well positioned as the top RMB clearing centre. On average, 31% of payments in Asia Pacific within China and Hong Kong are now made in RMB, up from 7% in April 2012. This growth is driven by the increase in RMB usage among most Asian countries trading directly with China and Hong Kong."

**Raymond Qu,**
**Geoswift Limited CEO.**

## Suite of Services

Geoswift offers a suite of services spanning payment settlement and collection, card and wallet solutions and foreign exchange services. Understanding the Chinese market is not an easy task due to capital controls, rapid policy changes and payment restrictions. As a first mover in the industry, Geoswift bridges this gap for businesses entering and operating in China. The company's service promise entails one-stop, fully regulated, multichannel solutions, optimized processes, and glocalization.

"As a first mover in China, we have secured partnerships with established players including UnionPay International, Western Union Business Solution, peerTransfer, HomeSend and other major financial institutions. We are also a co-bin issuer of MasterCard. Our customized one-stop cross-border payment solutions for merchants are a plus point for us. We have met international compliance standards and our controls ensure clients' operations are fully compliant in all regions," says Qu.

"Our longstanding legacy in the payments industry, together with proprietary technologies and infrastructure allow us to customize and assemble one-stop solutions according to merchants' needs. Our technologies allow us to process low-value bulk transactions on a daily basis, helping our merchants save time and cost spent on expensive wiring services.

"A first mover advantage, we are fully licensed in our operations and are well trusted by global companies for handling of complex payment regulations and compliance. We support multiple payment channels of clients' choice, including online (Alipay, Tenpay, UnionPay etc.) and offline methods (e.g. bank transfer) when helping our clients in processing their transactions. Finally, we align the global payment needs of merchants with localized language, culture and service quality."

## Regional Reach

Geoswift is setting its sights on expanding its footprint across Southeast Asia and possibly other developing markets within the next 2-3 years.

"Our continued success lies in our understanding and expertise within the Chinese payment market, and maintaining strong partnerships with our trusted partners," says Qu. "We have a sector and market-focused specialist team across payments and technology and we are confident that these factors will enable us to expand the business in coming years." ■

For additional information please visit **www.geoswift.com**

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