



CUSTOMER INSIGHTS

IXARIS PAYMENTS

IN A NUTSHELL

Award-winning payments optimisation company Ixaris and Banking Circle are working together to deliver the travel industry's most comprehensive payments solution.

Connecting Banking Circle Virtual IBAN to Ixaris' payment products, the new solution is streamlining payments and tapping new revenue sources in ways previously thought impossible.



WHO

Ixaris is a financial technology innovator that's shaking up B2B payments. From launching Europe's first virtual cards to shaping the future of airline payments, innovation is in Ixaris' DNA and underlies its game-changing payment technologies.

With customers in over 50 countries, from the world's largest travel brands to independent travel agencies, and a proven industry track record, the FinTech innovator has been recognised through a collection of technology award wins.



WHY

The cost and administration of payments squeeze profit margins for travel companies. This is exacerbated when payments are made across borders; international transactions incur higher bank charges, poorer FX rates, payment delays and huge amounts of administration.

Ixaris aims to deliver the most efficient global payments handling solution possible, to increase revenue and profitability. Ixaris optimises every payment, allows travel firms to reduce merchant fees, earn rewards, flatten FOREX fees and streamline reconciliation.

WHAT THE CUSTOMER THINKS ...

"Our partnership with Banking Circle allows Ixaris to offer our travel customers an even more competitive edge, not only by optimising payments but by creating a seamless cross border transaction process across more than 24 currencies in 60 countries in a way that banks simply would not allow."



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WHAT

The enhanced Ixaris solution, which incorporates Banking Circle's Virtual IBAN, is easing the squeeze on travel profit margins, transforming payments from a profit-draining necessity to a fully optimised revenue stream and boosting margins by up to 20%.

Comparing the month prior to launch with Banking Circle, to the month after launch, Ixaris saw a 22% increase in volume. There has also been a 6% increase in the number of deposits across its top ten clients now using Banking Circle Virtual IBAN.



HOW

As a multi-currency, multi-jurisdictional banking solution, Banking Circle Virtual IBAN enables Ixaris to offer its travel clients their own virtual IBANs, negating the need to have multiple banking relationships around the world. With full transaction transparency, payments acceptance is improved and screening time reduced.

The partnership with Banking Circle also means Ixaris is able to offer a 24hr service and automated loading of funds. Clients can get deposits into their account at any time regardless of their time zone. Prior to using Banking Circle Virtual IBAN, funds were loaded manually by Ixaris at three set intervals during the day which had the potential to cause a delay for the client.

Banking Circle Virtual IBAN also reduces the likelihood of errors in processing cross border payments. Plus, reconciliation and settlement times are improved, helping financial institutions improve the customer experience. End-to-end transparency also reduces AML and KYC risk.

"Banking Circle Virtual IBAN plays an invaluable role in delivering faster, cheaper payments to our travel customers transacting around the globe, with less manual intervention. This has dramatically reduced the risk of human error and freed up our teams to focus on other projects

"Unlike traditional business to business cross border payments, which can incur high bank charges and payment delays, the innovative and multi-award-winning Banking Circle Virtual IBAN solution allows us to give our customers their own virtual IBANs. This improves payments acceptance, settlement times and reconciliation without the burden of multiple banking relationships, high fees and slow transfer times.

"Ixaris' ability to optimise travel payments is now second to none."



Aran Brown
Chief Executive Officer,
Ixaris