



Corpay Cross-Border Launches Multi-Currency Accounts

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Empowering businesses to expand globally with seamless management of local and foreign currencies

TORONTO--(BUSINESS WIRE)--Feb. 12, 2025-- Corpay, Inc. (NYSE: CPAY), a global leader in corporate payments, is thrilled to announce that Corpay's Cross-Border business has introduced **Multi-Currency Accounts**, enabling ever-growing businesses to expand their global footprints while enjoying hassle-free and seamless foreign currency management, in one single point of access.

While embarking on the exciting milestone of expanding into new markets and engaging with customers globally, businesses often encounter challenges when navigating transactions in foreign currencies. The process of opening and managing foreign bank accounts can be complex, marked by layers of red tape, language barriers and rates and fees that are sometimes neither predictable nor transparent.

Corpay's* Multi-Currency Accounts are designed to address these obstacles by providing businesses with flexibility and transparency. With a straightforward onboarding process to become a Corpay customer and set up a Multi-Currency Account, business owners can effortlessly receive and pay out various foreign currencies through dedicated accounts in their own names. A unique account is assigned to each currency the account holder trades, simplifying the payments and receivables process and lowering the barriers to global trade for businesses, their customers and suppliers.

Corpay's Multi-Currency Accounts program completed a pilot phase with current clients, and adjustments have been made based on their feedback. The official launch of Multi-Currency Accounts is commencing with 12 currencies, including many major traded currencies across the globe.

"Our goal is to continuously develop solutions that transcend borders, allowing for seamless international operations," says Tim Watson, Chief Product & Digital Innovation Officer, Corpay Cross-Border Solutions. "After meticulous development that integrates our customers' feedback and industry insights, our centralized account solution caters to the needs of businesses engaging in overseas markets across diverse jurisdictions and currencies. It streamlines account opening and management across multiple currencies and countries, simplifying complexity and allowing our customers to focus on their business first."

Key benefits of Multi-Currency Accounts include:

- **Competitive advantage:** Simplify currency exchanges with the ability to receive and pay out in local currencies, thus minimizing unnecessary conversions.
- **Increase trust and security:** Increase payors' confidence in sending payments with a local currency account in the payee-business's name.
- **Harness simplicity and efficiency:** Simplify accounting tasks with Corpay's single access point for managing all accounts, easily identifiable with unique account identifiers.
- **Round-the-clock online access:** Provides seamless global communication, multi-currency management, reporting and reconciliation 24/7 through the online platform.

"The development of Multi-Currency Accounts has been a collaborative effort with our customers, and their buy-in and willingness to provide feedback has been instrumental," said Mark Frey, Group President Corpay Cross-Border Solutions. "Through our ongoing commitment to client centricity and addressing their needs, we have dedicated ourselves to continuous industry research and competitor analysis, while also constantly gathering invaluable feedback from our customers. Ultimately, our goal is not only to create a best-in-class product, but also to enhance the future success of our clients."

For more information about Multi-Currency Accounts and the benefits it offers, [please visit](#).

About Corpay

Corpay, Inc. (NYSE: CPAY) is a global S&P500 corporate payments company that helps businesses and consumers pay expenses in a simple, controlled manner. Corpay's suite of modern payment solutions help its customers better manage vehicle-related expenses (such as fueling and parking), travel expenses (e.g. hotel bookings) and payables (e.g. paying vendors). This results in our customers saving time and ultimately spending less. Corpay Cross-Border refers to a group of legal entities owned and operated by Corpay, Inc.

Corpay – Payments made easy. To learn more visit www.corpay.com.

*"Corpay" in this document primarily refers to the Cross-Border Division of Corpay, Inc. <https://www.corpay.com/cross-border>; a full listing of the companies that are part of Corpay Cross-Border is available here: <https://www.corpay.com/compliance>.

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