

It's time to modernize cross-border payments

The value of cross-border payments continues to rise, but new market entrants are stealing market share from banks and other institutions. Fintechs have embraced new technology to transform the industry, while banks and others are largely entrenched in the status quo. Without modernization, market share and revenue will continue to decline.

The answer? Bring greater speed, transparency and cost savings through technology.

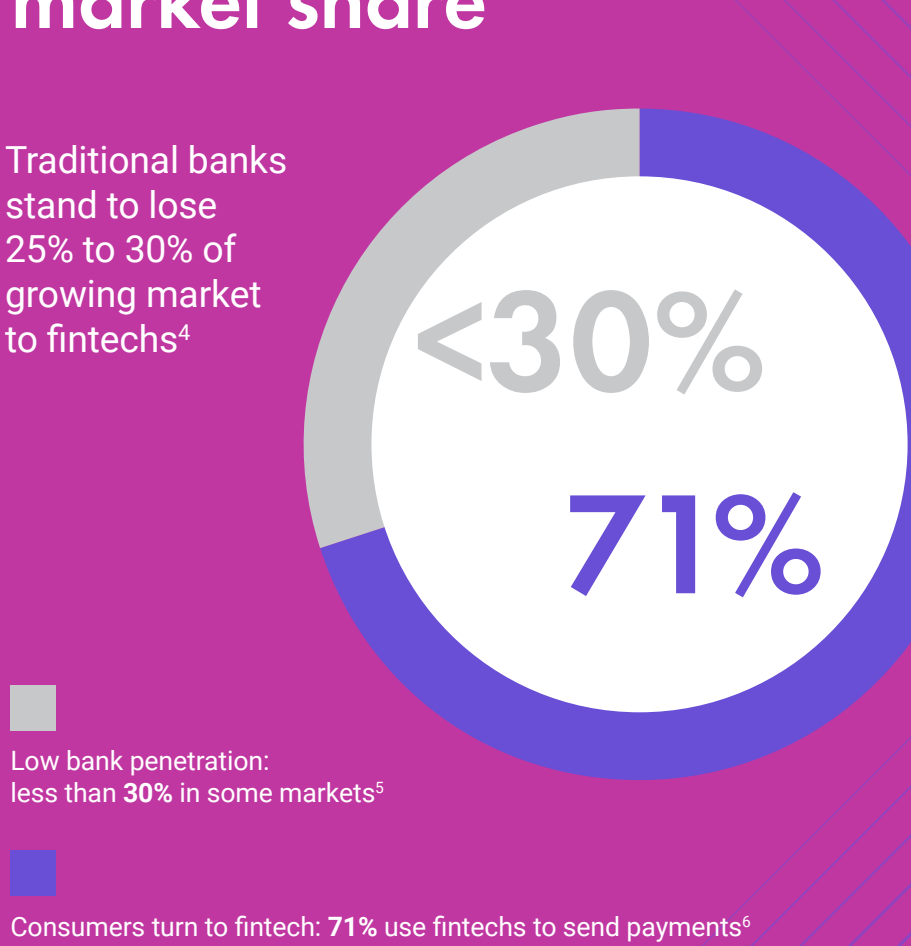
The state of cross-border payments



Where the market growth is occurring³

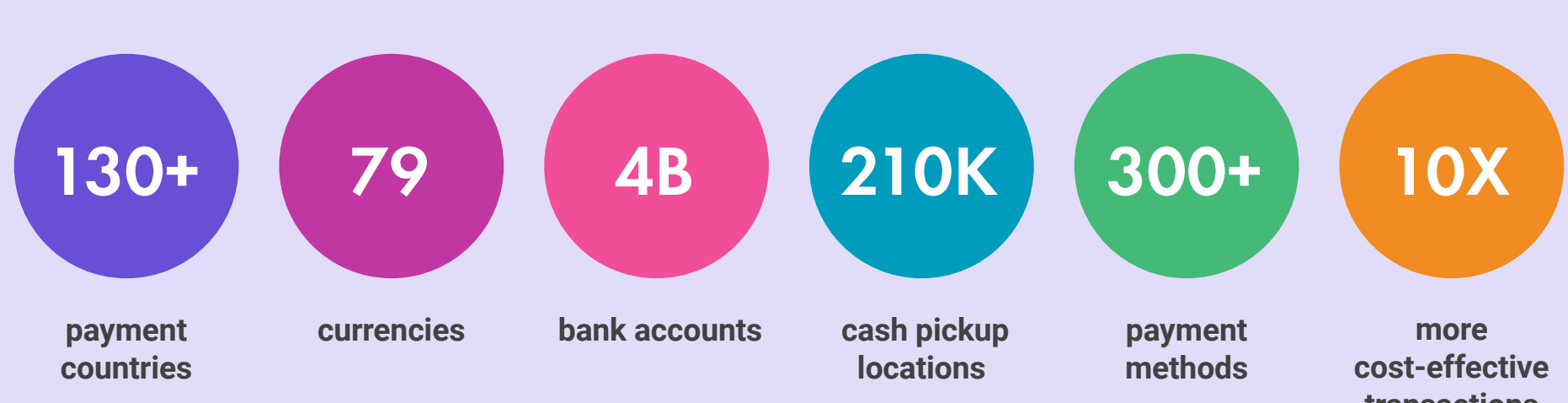


Fintechs stealing market share



Case in point:

Thunes modernizes cross-border payments⁷

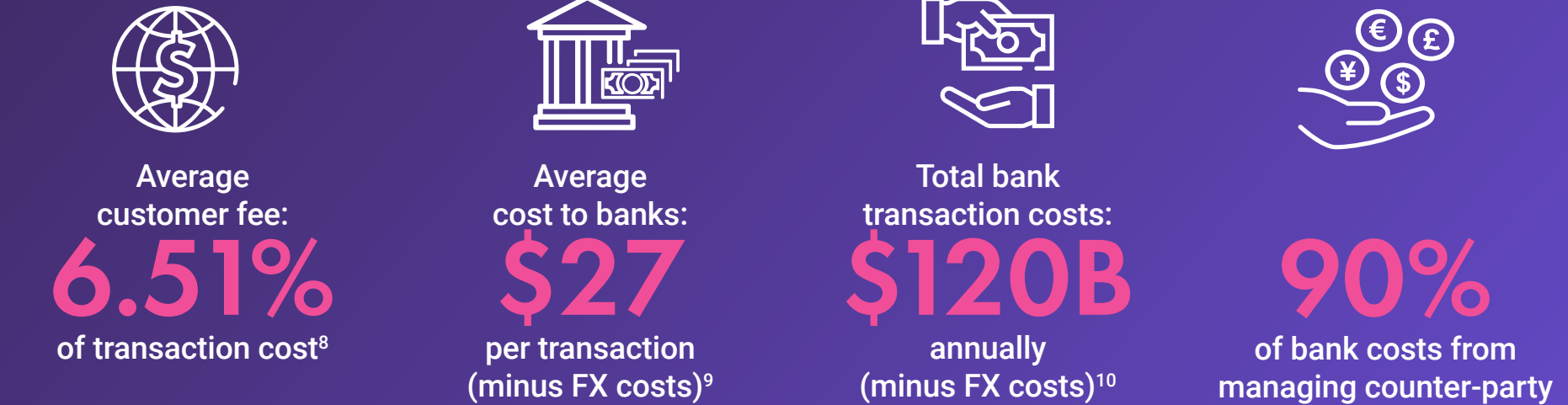


Why banks are losing ground in cross-border payments

Increased transparency in cross-border payments is a top priority for many banks and other institutions. One of the main reasons is the need to reduce the extensive costs associated with sending and receiving funds across borders.

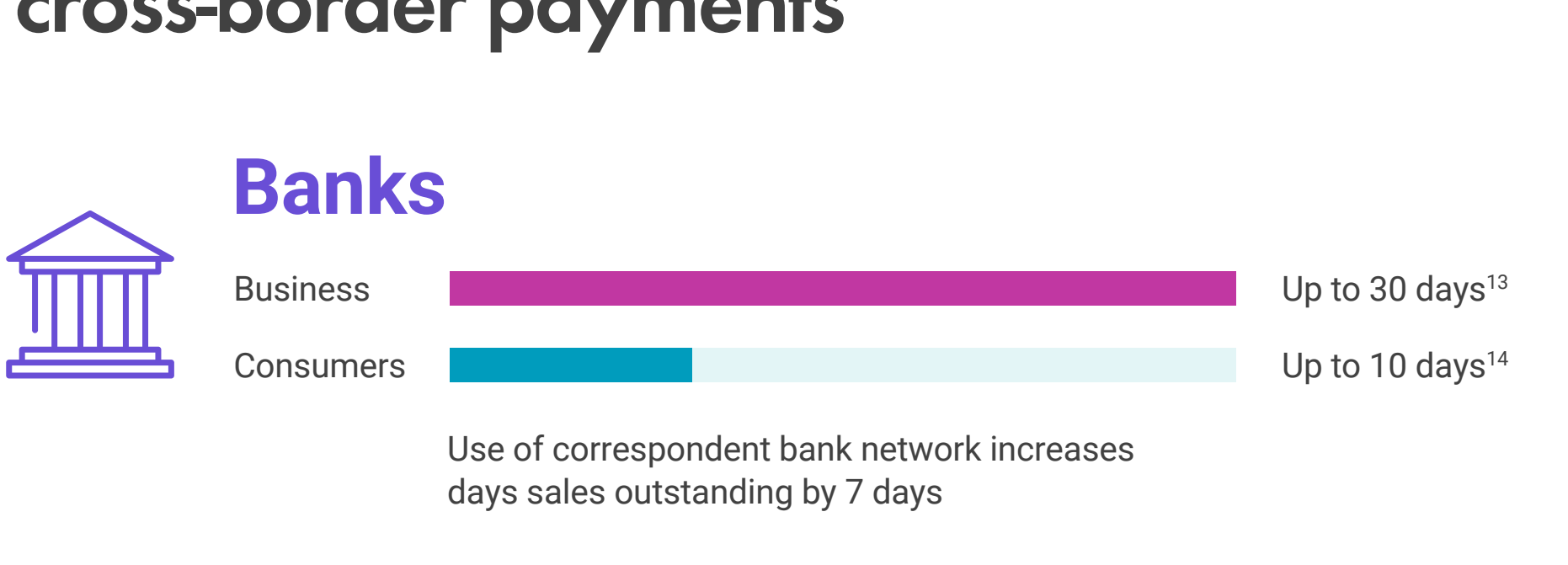
Fintech products dramatically reduce the time it takes to receive cross-border payments, with some providers offering instant payment capabilities.

Cost of an international payment



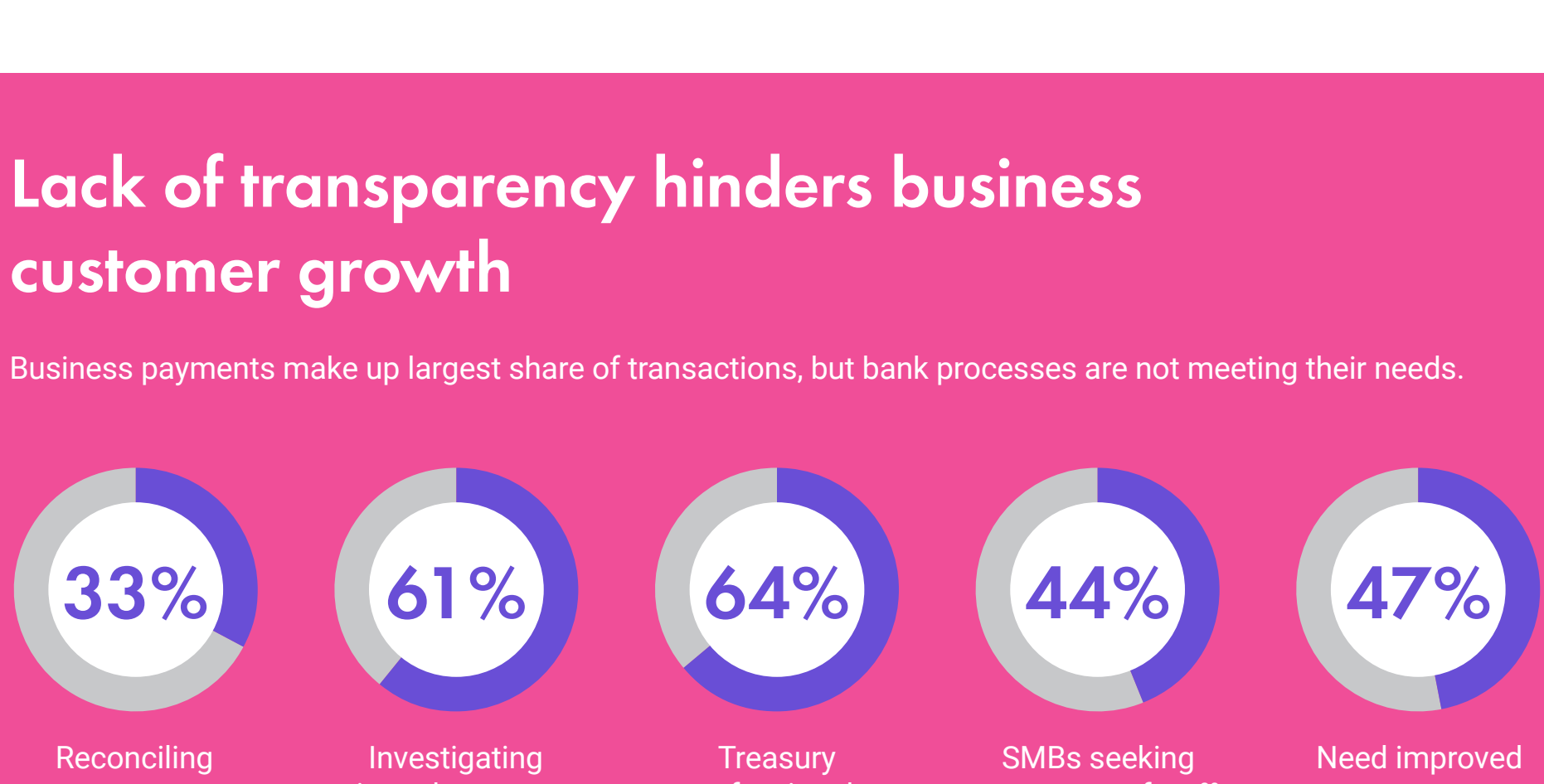
Fintech technology reduces up to **95%** of payments costs¹²

Time it takes to receive cross-border payments

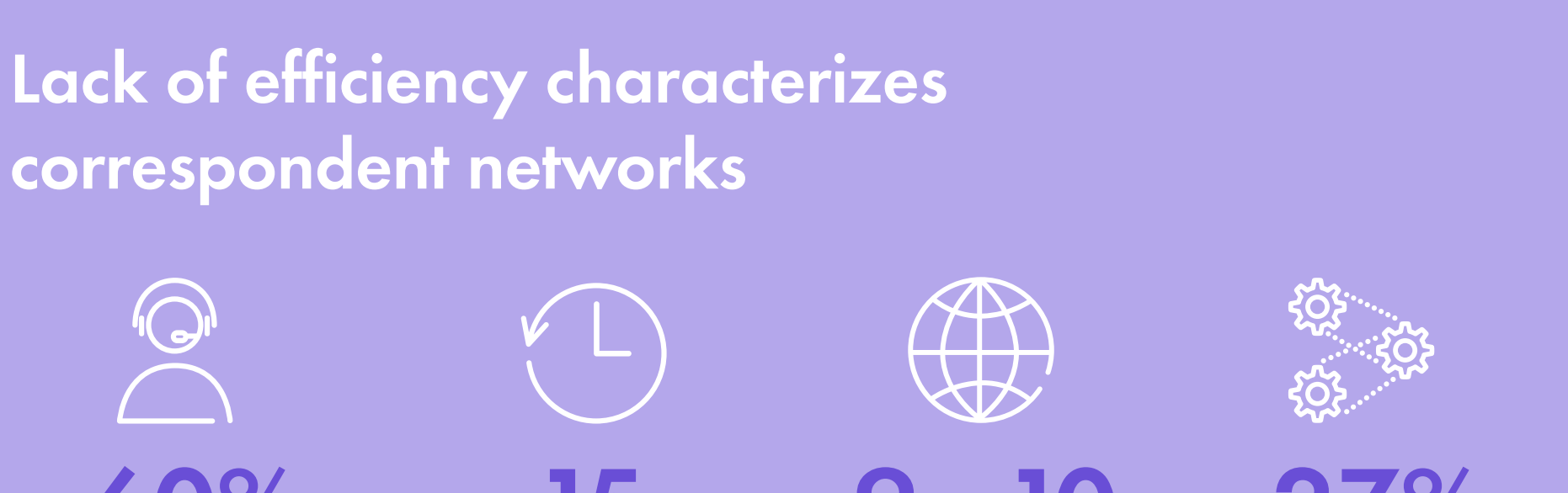


75% of consumers would make international transfers more often if processing were faster¹⁶

Lack of transparency hinders business customer growth



Lack of efficiency characterizes correspondent networks



Learn how to maintain your competitive advantage in cross-border payments

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