

PAYALLY STRENGTHENS INTERNATIONAL PAYMENTS OFFERING THROUGH NEW PARTNERSHIP WITH BANKING CIRCLE

**Innovative payments ecosystem provider set to cut cost and timescale of
cross border payments and FX**

www.bankingcircle.com

London, 7th June 2021 – PayAlly, the fully integrated payments ecosystem for SMEs is using [Banking Circle](#) solutions to improve its multi-currency B2B cross border payments services. In particular, the new partnership gives PayAlly access to a wider choice of payment rails through the Banking Circle super-correspondent banking network, thereby improving the speed and cost of international payments for its e-commerce customers.

With the aim of halving the cost of acquiring and payments for e-commerce SMEs, [PayAlly](#) delivers accounts, payments, prepaid cards, Foreign Exchange (FX) and factoring, alongside value-added solutions including supply chain Customer Management System, accounting and E-invoicing. Crucially with its focus on delivering a personal service for every customer, PayAlly aims to empower its customers through its services as Rafal Andzejevsky, PayAlly Co-Founder & CEO explained:

"At PayAlly we strive to help smaller businesses and individuals by providing them with quicker and more reliable payments. Working with Banking Circle, which offers us additional routes for international payments, we are able to improve our ability to execute B2B cross border payments in various currencies more quickly, efficiently and smoothly than we were previously able to do. As a result our clients can send and receive funds much faster and with less hassle and that is good news for their cashflow and profitability."

London-based PayAlly serves over 1,000 corporate clients around the world and is now using Banking Circle to manage the cross border payments and FX requirements of these clients. Banking Circle enables local B2B payments and collections across borders and eliminates the need for a physical presence or a relationship with a correspondent bank in that region.

Press Release



PayAlly can issue accounts to business customers, in multiple jurisdictions, giving them access to a reliable and fully flexible cross border payment system previously only accessible through larger banking institutions.

"With its mission to provide customer-centric solutions that break down barriers to international payments and increase SME financial inclusion, PayAlly's ethos is very closely aligned to ours", added Anders la Cour, co-founder and Chief Executive Officer at Banking Circle. "Working together, we can help PayAlly's e-commerce clients expand internationally without the high cost and slow transfer fees that could otherwise hold them back."

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About Banking Circle

Banking Circle is a financial infrastructure provider to Payments businesses and Banks. As a fully licensed bank, free of legacy systems, Banking Circle technology enables payments companies and banks of any scale to seize opportunities in the new economy - quickly, at low cost and in line with high standards of compliance and security - with direct access to clearing that bypasses old, bureaucratic and expensive systems.

Banking Circle solutions are increasing financial inclusion. From accounts to lending, international payments to settlements and FX to compliance, Banking Circle technology is helping thousands of businesses transact across borders in a way that was previously not possible.

Banking Circle is owned by EQT VIII and EQT Ventures in partnership with Banking Circle's founders. Headquartered in Luxembourg, Banking Circle has offices in London, Munich, Amsterdam and Copenhagen.

About PayAlly

PayAlly was founded in 2017 by a group of banking, payment processing and card acquiring professionals with the goal of helping small and medium-sized businesses and individuals with quicker and more reliable payments. As the world of finance is rushing into non-personal communication, PayAlly strives to remain personable and offer an exclusive solution. For the company, every client matters, regardless of size.

For further information and interviews please contact the Banking Circle Press Office:

Wendy Harrison - Harrison Sadler

T: 0208 977 9132

E: bankingcircle@harrisonsadler.com

For further information and interviews please contact the PayAlly Press Office:

Julija Jegorova - Black Unicorn PR

T: 0 7703 353 087

E: jj@blackunicornpr.com