



Capex Currency's Citi Bank Solution for Collecting Local US Payments

CLIENT: Our client operates as a global specialist in Construction and Engineering Executive Search, facilitating placements for candidates primarily in the US market.



CHALLENGE

Despite utilising a Wise account for local settlement, our client encountered difficulties when the US bank of their customer failed to recognise the trust bank Wise was using for local settlement. Consequently, the US bank refused to pay the contract.



SOLUTION

The resolution was to introduce a collection account at Citi Bank, furnishing essential bank details and an official document for confirmation. This solution enabled our client to receive payment promptly without any issues.



RESULTS

Through our Santander-backed solution, we swiftly onboarded the client and obtained a letter from Citi Bank confirming the collection account details within 48 hours. This expedited process not only resolved the payment issue but also improved our client's cash flow and operational efficiency.



After years of struggling to get US based clients to pay into various dollar accounts, Capex offered a solution which gave us a USD account in the USA. The account held with Citi Bank means that our client's bank has no trouble recognising the details and we now receive funds without hassle – faster and cheaper!



Finance Director

Streamline your international payments, optimise currency exchange, and save on costs, we're here to help.

CONTACT

capexcurrency.com

T 0203 865 5780

E operations@capexcurrency.com