

29 August 2024

CAB | PAYMENTS

CAB Payments Holdings plc and its subsidiaries

("CAB", "CAB Payments", the "Group" or the "Company")

Crown Agents Bank to collaborate with Visa on FX and 'last mile' payments across emerging markets

- *By combining Crown Agents Bank's (CAB) network and Visa Direct, the collaboration aims to enable CAB's clients to make cross-border payments quickly, efficiently and reliably.*
- *Last year, CAB facilitated £9.3bn of flows into lower income markets and £3.1bn of development aid flows.*

CAB Payments, through its operating company, Crown Agents Bank (CAB), and Visa today announced a collaboration to enable fast, efficient and reliable payments and FX, especially across the 'last mile' - a term for the final and most complex stage in the payment process.

CAB is a UK-regulated bank specialising in FX and cross-border payments for hard-to-reach markets. Visa has historically used CAB to provide FX liquidity in the settlement of high value payments - such as bank-to-bank transfers, or payments between large institutions - in certain jurisdictions.

The newly announced collaboration will see CAB's network, which covers 100+ currencies across 700+ currency pairs, connect via API with Visa Direct, a payment capability that helps people and businesses send money to eligible cards, accounts and wallets around the world. This will enable CAB customers to move much lower value payments across emerging markets cost-effectively, and settle those payments directly into an eligible card, account or wallet of that customer's choosing.

For example, NGOs could more easily disburse funds and aid directly to recipients, remittance companies could more efficiently move money for their customers across hard-to-reach markets and businesses could reduce the cost of making smaller value payments to creators and freelancers. Making this type of low value payment across emerging markets has historically been challenging due to the additional costs incurred in jurisdictions regulators consider higher risk.

The integration will enable the streamlined handling of high volumes of small transactions across the Visa Direct network. Visa Direct provides reach to more than 8.5bn endpoints including accounts, digital wallets and eligible cards across more than 190 countries and territories.

Neeraj Kapur, Chief Executive Officer of CAB, said: "This collaboration is hugely significant for our clients. Our combined capabilities and expertise mean we're able to reduce the cost and friction associated with moving money across hard-to-reach markets: getting more funds delivered more efficiently to those who need it the most".

Rajiv Garodia, Head of Visa Government Solutions, said: "Visa's mission is to be the best way to pay and be paid - and that goes for everyone. It's as true for your everyday consumer card payment as it is for paying remittances to a family member abroad, or for an NGO sending humanitarian aid to someone in need. This collaboration with Crown Agents Bank is an important step towards us achieving that mission".

The full press release can be found on <https://cabpayments.com/>.

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About CAB Payments / Crown Agents Bank

CAB Payments Holdings plc, acting through its operating subsidiary Crown Agents Bank, is regulated in the UK and specialises in FX and cross-border payments for hard-to-reach markets. Its strength of network and deep expertise means it can move money into and out of the world's most complex financial markets.

Trusted by a global ecosystem of leading institutions across the public, private and development sectors, Crown Agents Bank's strength lies in its network which connects its clients to underserved geographies, giving them access to 100+ currencies across 700+ currency pairs. The delivery of fast, transparent and efficient transactions moves money where it's needed. Crown Agents Bank's network offers multiple transaction solutions, delivered via a single API, digital trading platforms or through bespoke approaches developed by its specialist teams.

Crown Agents Bank is one of the first banks to achieve B Corporation™ status. The bank was awarded the Gold Sustainability Rating by EcoVadis in 2022, 2023 and 2024, ranked within the top 5% of 100,000 companies assessed across 160 countries and over 200+ industries.

For more information, please visit: <https://www.crownagentsbank.com/>

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