

AscendantFX Debuts New Tool to Collect Payment Instructions More Effectively

TORONTO, May 26, 2020 (GLOBE NEWSWIRE) -- Ascendant announced today the release of their newest cross-border payments product, Payee Intel. This release marks a major step forward for how businesses collect payee details and send international payments. The development of this product began in 2019 to address one of the most critical cross-border challenges facing businesses today, and to reduce the cost of sending those payments. Payee Intel greatly diminishes the number of returns and investigations associated with international payments, improves the efficiency of collecting payee banking details, and reduces the overall cost of sending international payments.

On May 6, 2020, Ascendant was presented with the Innovators 2020 award from Global Finance Magazine for the development and success of Payee Intel. Read their full press release [here](#).

Capturing correct and properly formatted Payee details can be a very frustrating process. Incorrect or incomplete payee details are the most common source of costly delays when sending international payments. Countries have differing data requirements to receive international payments, and incomplete or incorrect information can create lengthy delays, returns, and added fees. It can also be frustrating to liaise with vendors and payees in different time zones to collect these details, causing even greater delays.

Powered by Ascendant's proprietary Payee Intelligence™ technology, Payee Intel introduces a smarter way to capture complete and correct payment instructions from the source using automation and cloud technology. The Payee Intel system guides the payee through the payment instruction process in real-time, automatically notifying the user of the information that is required and/or missing in their instructions in order to complete the payment in their destination country. Once the information has been entered, Payee Intel completes a further validation through Ascendant's global financial institution database. When all required data is provided and validated, the system immediately updates the payee information in the customer's aPay portal for use in future payments.

Ascendant customers have already adopted Payee Intel as a required part of their day-to-day payments process to create operational efficiency, as well as to tackle new operational challenges surrounding the global lockdown. Many are using the tool to convert paper checks to electronic payments, register vendors more quickly and accurately, and automate the collection of large volumes of data more securely.

To learn more about Payee Intel or request a live demo, contact info@ascendantfx.com or visit www.ascendantfx.com/contact-us.

About AscendantFX Capital Inc.

AscendantFX marries the worlds of technology and international payment delivery to provide award-winning, technology-based payment solutions. The solutions are innovative, customer-focused, and backed by over 250 years of combined experience in the corporate foreign exchange, international payments and FX exposure risk management markets.

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