

AscendantFX Launches SchedulePay, a New International Payments Tool for Businesses to Schedule Payments in Advance

SchedulePay saves organizations time by enabling quick and easy B2B and B2C payment processing for payments at a future date

- | *Plan ahead when it comes to scheduling and approving international payments*
- | *Flexibility to customize the approvals process based on internal policies*
- | *Accurate forecasting and reporting*

TORONTO, May 23, 2019 (GLOBE NEWSWIRE) -- AscendantFX, a leading technology-based payments provider, today announced the launch of SchedulePay, an innovative international payments service on AFX's online payment platform APay. SchedulePay allows corporate treasury departments to automatically schedule and submit batches of cross-border business-to-business (B2B) and business to consumer (B2C) payments in advance of monthly deadlines.

Managing international payments is a time-consuming process. As treasurers take on more strategic roles, cash management and forecasting become key areas of focus, especially with regard to improving accuracy and efficiency. SchedulePay offers a simple payments experience to automatically manage international payments. Users enter the scheduled due date, payee information, currency, and payment amount into SchedulePay. Just as it does with all AFX Payments, the Payee Intelligence™ tool will ensure the payee information is correct at the time the payment is scheduled, significantly reducing the chance of error or payment returns. Once payments are submitted, they can be viewed in batches based on the date scheduled. SchedulePay increases cost efficiencies for corporate treasurers by allowing them to schedule payments in advance and in multiple currencies. SchedulePay gives treasury teams the flexibility to have payments process automatically on the scheduled date, or trigger additional levels of authorization or approval. This flexibility allows businesses to customize the approvals process based on their own internal policies through APay's single and dual-approval structures. By saving time and cash flow by scheduling payments to execute based on their due dates, treasurers can focus on better and more accurate forecasting and reporting.

Jason Mugford, President and Chief Executive Officer at AscendantFX, stated, "SchedulePay is our latest feature to streamline the international payments experience and provide the intuitive convenience that we have come to expect in the digital age. Similar to our other APay modules, tools, and services, SchedulePay will facilitate payments via manual entry, upload, or API. Businesses now have the freedom to manage international payments based on their own timeline. With strategic foresight, businesses can plan ahead more effectively and make changes as needed related to scheduling, approving, or removing single or batch payments."

SchedulePay is now available for APay users and on AFXLink, an API integration for enterprise software.

About AscendantFX Capital Inc.

AscendantFX marries the worlds of technology and international payment delivery to provide award-winning, technology-based payment solutions for financial institutions. 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. AscendantFX currently services over 2,000 financial institutions in North America as a trusted international payment provider. To learn more about AscendantFX, visit www.ascendantfx.com.

For further information, please contact:

Irene Lo
Magnolia Communications
irene@magnoliamc.com
604.306.1015