



Global

Fluent in International Payments

Case study

STP Nordic's international money transfer is as fluent as their service



STP Nordic were using their bank to make international payments. With charges and fees of up to 4% and time wasted chasing missing funds, they needed to find a better way to transfer money abroad.

By switching to FTT Global, STP Nordic have saved over £100k in the last year and have found a service they can rely on.

STP Nordic are based in the UK with two thirds of turnover mainly in Euro and US dollars. The company also has non-UK staff staff and freelance translators to pay, so sending and receiving international payments is integral to their business.

Jesper Sandberg, Owner and Managing Director at STP Nordic, told us how FTT Global supports his business and what he likes about the service we provide...

"We needed competitive exchange rates, no transaction fees, a transparent service and good customer support.

STP Nordic receives a lot of client payments and also makes many supplier payments each month, often small amounts. The charges and uncompetitive exchange rates associated with using a typical high street bank or online payment service such as Paypal or Moneybookers had become a big burden for us in the past.

STP Nordic saved over £100k last year by making and receiving international payments via FTT instead of the bank.

We use FTT Global to pay our non-UK staff, which was never an initial thought as most of the team were in the UK. However in the past two years we now have over 15 staff living and working outside the UK, so paying them via FTT Global is much easier and the system provided a natural progression.

We use the FTT online platform to pay our suppliers, and the process is so easy compared to using the banks – I've not used them since.

I use the Multi-Pay Service so each month I send FTT Global a spreadsheet of 100-130 of our supplier payments. This details the amounts and payment references for each beneficiary, and I am sent email notifications when the transfers have been made and the beneficiaries receive an e-mail remittance note. The FTT Global team has worked with me to develop tailor-made processes to suit

our foreign exchange requirements. We previously used another foreign exchange provider, but found ourselves faced with multiple admin errors and issues processing payments. I wasted dozens of hours with our book-keeper throughout the year trying to resolve these issues which ended up losing the business money.

I felt I could trust FTT due to the personal referral I'd had, plus I didn't have to deal with pushy sales staff!

Using FTT is a no brainer! No matter what the turnover and size of your business is, you will save money when you send and receive international payments. When you look at other business expenses such as heating, software, hardware and various running costs, optimising your foreign exchange dealings will be by far the largest saving you can make, and that's a phenomenal opportunity that shouldn't be missed.

Your offer included waiving all transaction fees, and you were completely transparent about the exchange rate mark-up that you charge. These factors and a high level of personal service strongly influenced my decision to change to FTT."

"Competitive exchange rates, no transaction fees, a transparent service and good customer support."

To find out more about how FTT Global can benefit your translation business, speak to Nick Blevins our Industry Sector Specialist, on + 44 (0)20 3603 8940