

'BEST PRACTICE' IN FINANCE

Kantox brings free and automatic SWIFT messages to its clients

- This feature allows improved tracking, transparency and security in operations
- SWIFT messages also act as a receipt of payment that traditional banks usually provide upon demand and at a cost

25 November, London-. Kantox, the Fintech FX company, has incorporated automated SWIFT messages into its platform. The SWIFT message is a key tool in guaranteeing higher transparency for both sender and the beneficiary. It is an internationally-recognised tool allowing complete traceability of the funds transferred as well as the details of the payment, providing increased security and transparency.

SWIFT messages are a service that traditional banking entities usually offer under request and at an added cost. Customers and those receiving their transfers managed on Kantox's platform have free access to SWIFT messages, from the moment the payment is carried out. *"This is a big step for the sector, above all in regards to transparency"*, says Philippe Gelis, co-founder and CEO of Kantox. *"SWIFT messages are not just a receipt of payment, which is especially relevant for companies who import or export goods, but it also allows you to see details of the payment. For example, if they charged for the transfer, and how much,"* he adds.

Knowing how to correctly read a SWIFT message lets the user have control of all information about the transactions conducted, check for possible errors and the amount transferred, the issue date and also when the funds have been transferred to the account of the beneficiary. In this way, according to Philippe, *"if you have carried out an international transfer to pay, for example, for merchandise, sending the SWIFT message to your supplier can permit access to the merchandise even before the funds have arrived into their account"*.

About Kantox

Kantox is a foreign exchange company that offers enterprises a comprehensive solution based on transparency and efficiency in savings. The company was founded in order to simplify the process of currency exchange with an easy-to-use tool. This tool allows users to operate with currencies transparently, with prices that are ten times more competitive than banks. The platform acts as a complete control panel, allowing clients to optimise their currency exposure.

Kantox helps companies to learn how to manage their currency exchange risk, as well as how to optimise their profit margins through intelligent hedging and to take control over their accounts.

With a total volume of \$2 billion in transactions through the platform since its inception, the Fintech company (financial services built on technology) offers a service to more than 1,600 clients in 20 countries. Moreover, increasingly large companies, some of which float on the stock exchange, now see Kantox as a real alternative in foreign exchange.

Kantox Limited is registered in England and Wales as a Limited Company: No 07657495 and is authorised by the Financial Conduct Authority, FRN: 580343, as a Payments Institution under the Payment Services Regulations 2009.

For more information, contact:

Aina Mauri

[\(+34\) 935 679 834](tel:+34935679834) - Ext. 602

aina.mauri@kantox.com