

Kantox Provides Citi's Commercial Bank with Enhanced FX Payments Connectivity for Corporate Clients in the United States

London, October 7 2019 -- Kantox, a leader in FX management and payment solutions for businesses, announced today that it is providing Citi's Commercial Bank with a seamless user experience for its foreign exchange (FX) clients in the United States through a customised solution that connects directly to Citi's foreign currency payments platform.

The software – part of Citi's Dynamic Management Foreign Exchange ("DMFX") initiative – also provides treasury automation for local and cross-border payments in multiple currencies for corporate and commercial bank clients.

"As our clients' treasury needs continue to rapidly evolve, Citi is always looking to develop client-focused solutions that are thoughtful and forward-thinking to deliver on what clients crave in their day-to-day operations," said **Citi's Head of U.S. Commercial FX & Derivative Sales, Kyle Falconi**. "We look forward to offering our clients a seamless, technology-based FX and payments solution with the support of the Kantox team."

Kantox's CEO, Philippe Gelis, added, "Citi is tech-minded and we see this partnership as further confirmation of a global trend of cooperation between banks and fintechs. Kantox is pleased to provide Citi with solutions that help to automate, ease IT burden and remove friction from the client experience. We look forward to working together."

As part of the relationship, Citi and Kantox expect to expand the FX automation services available to Citi's corporate and commercial bank customers. Future offerings may include Kantox's micro-hedging technology, *Dynamic Hedging*, which was recently named Best Risk Management Solution at the Treasury Management International Awards for Innovation and Excellence.

The software, which was developed as part of [Citi's D10X program](#), is currently being pilot-tested with a select group of Citi's commercial clients in the United States, with plans to roll out the solution to a wider audience in 2020.

About Kantox

Kantox is a leading fintech company building software solutions that help businesses to overcome complex FX challenges and leverage foreign currencies for growth. Kantox's expertise and solutions allow businesses to capture FX exposure data and automate their hedging, payment and collection processes. Over 3,900 clients in 70 countries trust Kantox with their payment and currency management needs.

The company is headquartered in London and authorised by the Financial Conduct Authority (reference number 580343). For more information, visit www.kantox.com, [@Kantox](#) or [LinkedIn](#)

About Citi

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

Citi Commercial Bank is a business of Citi, which provides global banking solutions for medium-sized businesses at every stage of their growth through a talented team of relationship managers, product specialists, and client service professionals.

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