

Choosing the right FX provider is tricky. Here's 6 things to consider.

Finding the right provider to manage your currency isn't easy. When profits are at stake, you need someone you can trust. Here are some areas to consider when making your decision.

Systems

It's important to have user-friendly technology to help analyse your risk exposure and hedge your currency.



Paying suppliers

This is essential. Look for someone who can settle in all the currencies you require and has payments built into their platform offering. If they also have integration options with your back office for seamless foreign payments, you could be on to a winner.



Dedication

Many factors impact foreign exchange worldwide, so it's constantly moving. You need a proactive provider looking out for you and informing you of anything that might affect the business.



If you need help understanding your requirements, please get in touch with our finance experts.

£ Cost

Competitive pricing is key when protecting your margins. Compare offers and make sure you understand the margin/spread you're being charged.

Transaction fees are an important factor in comparing costs. Different payment types will attract different fees, which can vary between providers. Ensure you're being charged fairly.



¥ Advice

Judging the market is very difficult, and there are lots of products available to help you hedge exposure. A good provider will understand your business needs and risk appetite. And they'll guide you through the options and what strategy and product(s) might suit you best.



€ Credit

Credit

Consider what credit terms are being offered and any deposit or margin requirements. These will affect how much exposure you can protect and impact short-term working capital requirements.



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