



Release

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Airwallex adds Deutsche Bank for cross-border collection and API-enabled FX services

Deutsche Bank today announced that it will enable global fintech unicorn Airwallex to provide virtual account collections and API-enabled foreign exchange services in Japan and Hong Kong respectively.

Already live in Japan, the solution will further allow Airwallex to seamlessly process and convert cross-border payments made to its merchants based in Greater China by using virtual accounts and API technology. Through these services, merchants using Airwallex will benefit from not needing to open bank accounts in the markets where their customers are based, thereby simplifying the entire payment process.

Founded in 2015 and headquartered in Hong Kong, Airwallex is a technology company that is transforming the way businesses move and manage money across borders through a financial infrastructure designed to help its customers grow in their own markets and in all corners of the globe. Its existing customers span across industries such as digital, e-commerce, transportation, education and travel.

Chintan Shah, APAC Head of Corporate Cash Management at Deutsche Bank, said: "We are delighted to partner with Airwallex to further build the company's international business of digital payment collections. With our leading-edge corporate payment solutions, expertise in working with fintech and e-commerce companies worldwide, Deutsche Bank is well placed to be the cash management bank of choice for this industry as we help to support the growing digital economy."

Jack Zhang, CEO and Co-Founder of Airwallex, said: "As more online merchants around the world, including Greater China and Japan, look to expand their client base beyond their home market, this digital payment collection service will be a game changer for them. We intend to work with as many partners like Deutsche Bank to extend this service in more markets and realize our mission to empower businesses to grow beyond borders and scale the digital economy."

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