StoneX

INTL FCStone Acquires SWIFT Service Bureau from PayCommerce

September 6, 2018

NEW YORK, Sept. 6, 2018 /PRNewswire/ -- INTL FCStone Inc. (NASDAQ: INTL) today announced that to expand the capabilities of its Global Payments Division, it has acquired the fully accredited SWIFT Service Bureau from PayCommerce. This acquisition will now enable INTL FCStone to act as a SWIFT Service Bureau for its 350-plus correspondent banking network, thus providing another important service for delivering local currency, cross-border payments to the developing world.



PayCommerce's SWIFT Service Bureau facilitates cross-border payments and acceptance transactions for financial institutions, trade networks, and corporations, many of which are Fortune 100 companies. The SWIFT Service Bureau technology enables end-to-end integration with any banks back-office system, which is critical for banks in emerging economies, as well as non-banking corporations, as it allows them to effortlessly enhance their technological capabilities and leverage SWIFT Network data. By acquiring its SWIFT Service Bureau, INTL FCStone's network of more than 350 correspondent banks can access the full portfolio of SWIFT products and services, which eliminates operational costs and the need for in-house SWIFT expertise.

Carsten Hils, Global Head of INTL FCStone's Global Payments Division, commented on today's news, "This acquisition increases our technological infrastructure and strengthens our offering to our correspondent banking network by providing them with faster and more secure payments facilities through the SWIFT Network. At the same time, this acquisition enables us to deepen our already strong working relationship with SWIFT."

INTL FCStone's Global Payments Division facilitates payments in more than 140 local currencies in over 175 countries. The Division maintains an extensive network of approximately 350 local correspondent banking relationships worldwide and leverages these trusted relationships to ensure efficient and secure cross-border payments in many countries where transparency is otherwise limited.

B. Venkat, Senior Vice President at PayCommerce, concluded, "INTL has been a customer of ours for more than 10 years and we have watched their meteoric growth during this period with admiration. To be part of that high growth mindset and working alongside people with whom we already have a strong relationship is hugely exciting."

About INTL FCStone Inc.
INTL FCStone Inc., through its subsidiaries, is a leading provider of execution, risk management and advisory services, market intelligence, and clearing services across asset classes and markets around the world.

A Fortune 500 company with a nearly 100-year track record, the company focuses on providing products and services within the commodities, securities, foreign exchange and global payments sectors. INTL customers include the producers, processors and end users of virtually every major traded commodity; commercial counter parties; and governmental, nongovernmental and charitable organizations. The company also serves institutional investors, brokers, professional traders, CTA/CPOs, proprietary trading groups, commercial banks and major investment banks. The company is listed on the Nasdaq under the ticker symbol "INTL."

Further information on INTL FCStone is available at www.intlfcstone.com.

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