

Client case study

Ebury: How adoption of Citi® Token Services enabled 24/7, cross-border liquidity and enhanced controls for Treasury



About Ebury

Ebury is a leading payments specialist that helps small- and medium-sized businesses (SMEs) operate and grow internationally. It is a global fintech company with a comprehensive and tailored offering to enable businesses to make and collect cross-border payments, manage currency risk, and access business lending.

Client objectives

- Manage cross-border liquidity more effectively
- Reduce settlement risk and payment friction
- Gain better visibility and real-time insights

Product used



Citi Token Services

Business challenge

Ebury required a bank that could match their significant global expansion and business growth, having offices now in over 30 markets and operating in an environment where scalability and speed of integration are crucial.

Accessing local liquidity as a non-bank player, managing onshore/offshore currency accounts and dealing with time zone inefficiencies was increasing settlement risk and leading to additional transaction fees for Ebury.

With expansion of its country footprint on the roadmap, as well as development in new business verticals, like Ebury Institutional Solutions, Sports and Shipping underway, Ebury's need for global presence, local expertise and real-time visibility and liquidity support has become a driver in seeking a banking provider that can match and complement those needs.

“Ebury is known for its significant global expansion, now with offices in over 30 markets. Citi has played a pivotal role in enabling that over the years, with accounts and virtual account solutions where we have demand from our clients to make payments or collect funds locally even in countries where we don't have offices.”

Mark Hewlett
Business Development Director
Ebury

Why Ebury chose Citi

Ebury and Citi have worked together for nearly 10 years. During that time, Ebury has opened accounts in 20 countries, including those where Ebury doesn't (yet) have a footprint. Citi was chosen as a banking provider due to its global footprint and depth of understanding of the non-bank sector.

From an initial conversation in 2016 about a standalone product, the Ebury Treasury team has since worked with Citi on several key initiatives, including participating as an early adopter and pilot client.

Ebury has been a key client voice for Citi in testing product roll outs, such as Payer ID functionality and the Citi Developer Portal, enabling self-service API testing and integration.

This trusted partnership between Ebury and Citi to develop and implement innovative solutions, alongside Ebury's wide-ranging treasury needs for cash management expertise and real-time liquidity access, meant adoption of Citi Token Services was a logical extension of the relationship.

What 3 aspects describe the Citi and Ebury relationship?

“**Trust**, a key aspect to our business and why we continue to explore new opportunities together.

Beneficial, this partnership works for both parties.

Ambitious, both Citi and Ebury are known for their ambition. This works really well culturally.

We encourage each other to achieve more.”

Mark Hewlett
Business Development Director
Ebury

Results

Ebury has greatly improved efficiency and their client experience by relocating CNH cash management to Citi Hong Kong. Managing CNH directly ensures operations align with Asia business hours, reducing reliance on UK time zones and reducing settlement risk by minimizing mismatches.

Clients now benefit from shorter settlement windows and faster access to CNH funds, whilst the Ebury Treasury team also gains access to improved local market liquidity. In addition, relying less on UK Nostro flows has helped Ebury reduce correspondent fees and overall transaction fees.

As a treasury team using Citi Token Services, Ebury has the ability to make 24/7 near real-time payments across borders at any hour, reducing their dependency on traditional banking hours and service windows.

Ebury has been able to move funds smoothly from the US to Hong Kong and Singapore on US public holidays and after hours, a new capability compared to traditional setups. The solution has also helped reduce payment friction for the team by removing the need to pre-position funds and minimizing delays tied to cut-offs and geographic constraints.

Most importantly, it has enhanced Ebury's real-time control and transparency, giving up-to-date visibility over liquidity management to improve their service to clients globally.

Citi Services

We provide global solutions that can help clients drive their business forward while investing in innovation to bring solutions to life.

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