



BANKING CIRCLE X SKYDO

Accelerating EUR, GBP and AUD cross-border collections for Indian businesses

NEXT GENERATION BANK, POWERED BY THE LATEST TECHNOLOGY

Skydo is India's leading cross-border payments platform for Indian merchants - micro, small and medium sized enterprises (MSMEs) and freelancers. Skydo's mission is to make international transactions synonymous with seamless local transactions, at low costs and fast settlement times. Currently, Skydo saves their customers up to 80% on forex transaction costs.

"At Skydo, our mission is to simplify cross-border payments—making them affordable, transparent, and compliant for Indian businesses. What really impressed us was how open and responsive their team was. Their ability to take feedback and act on it made the entire process incredibly easy."

- Srivatsan Sridhar
Co-Founder and CEO of Skydo

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CHALLENGE

In India, traditional cross-border payment banking wires impact a merchant's working capital with high transaction fees, unfavourable FX rates, and settlement delays. In addition, global customers have inconvenient and limited options to pay Indian merchants. **Skydo needed a banking partner who could improve the experience for Indian merchants doing business globally by enabling instant account issuance and full account provisioning.**

SOLUTION

Banking Circle's global network and access to local payment systems provided the infrastructure to:

- **Roll out solutions across multiple countries with an easy to use API and standardised IBAN.**
- **Access new corridors such as Australia, using local rails like BECS.**
- **Provide flexible payment options such as BACS, and/or CHAPS in the UK.**

RESULTS

Since going live with Banking Circle, Skydo has expanded from servicing e-commerce merchants on Amazon to B2B businesses.

They are fast becoming a one-stop receivables platform for seamless global collections.

BANKING CIRCLE HAS ALLOWED SKYDO'S CUSTOMERS TO:



Enter multiple markets and new corridors such as Australia.



Receive payments in multiple major currencies including USD, Euro, GBP, and Danish Krone, along with six additional currencies across Europe and the Middle East. More currency options are in progress.



Handle multiple payment needs, including invoice-based payments, bill collections, and subscription pull payments through Banking Circle's local clearing and instant payment rails in the EU and UK.

About Banking Circle:

Banking Circle is a fully licensed bank headquartered in Luxembourg, and has branches in Denmark, Germany, and the UK. Banking Circle group has a presence in the US, Singapore, Lichtenstein and Australia. With the stability of a bank, and the flexibility of a FinTech, our advanced technology unlocks access to a local and global network of clearing, and one of the first real-time instant settlement providers.

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