Endowus

Airwallex's end-toend platform helps **Endowus balance** growth and cost control Discover how Airwallex's end-to-end solution powers Endowus

and cost control. **Discover Airwallex** Watch 3-minute demo

across the multiple countries where it operates, balancing growth



Up to 90%

of overseas transaction costs reduced with

Airwallex's FX & Transfers

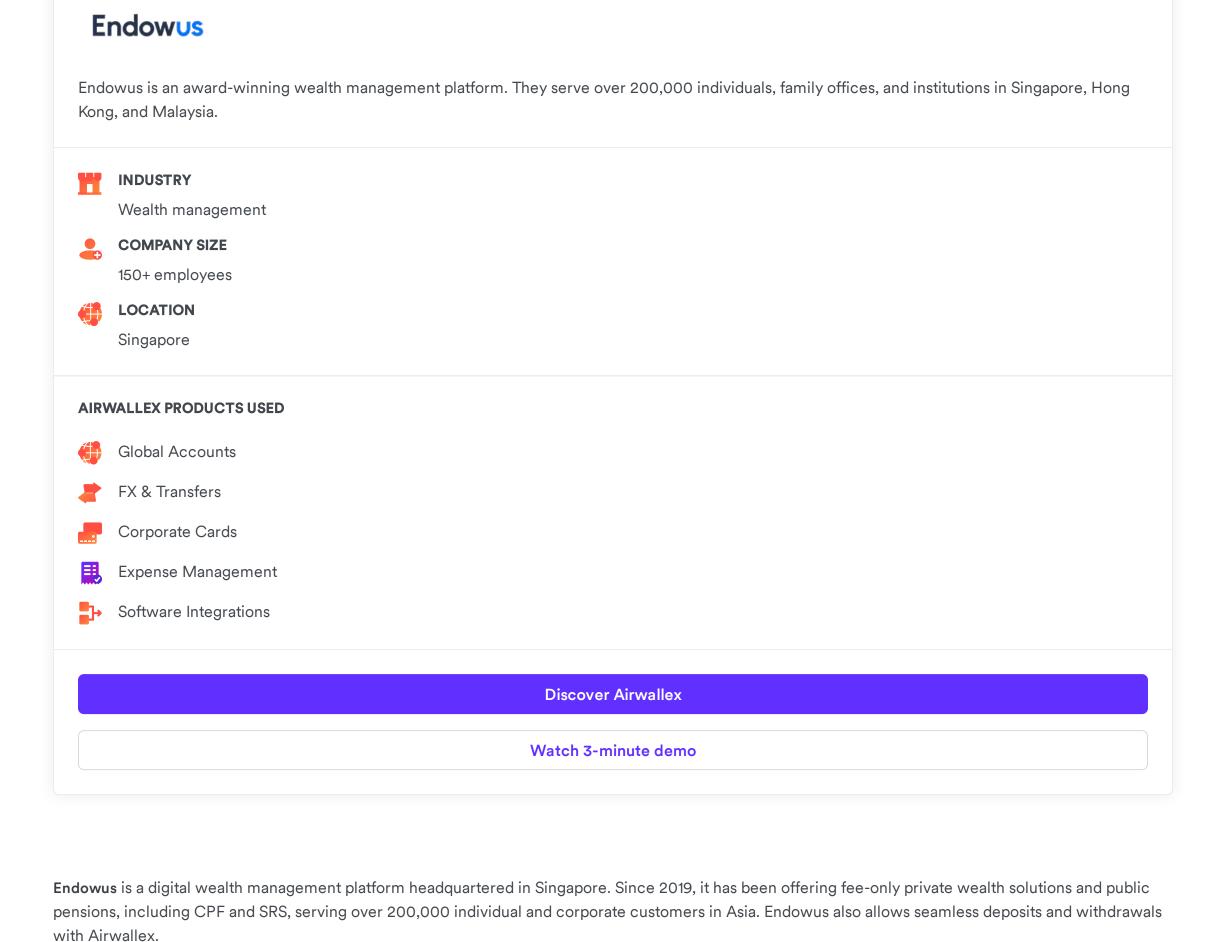
S\$30,000

saved on cashback with Airwallex Corporate

Cards

Up to S\$200

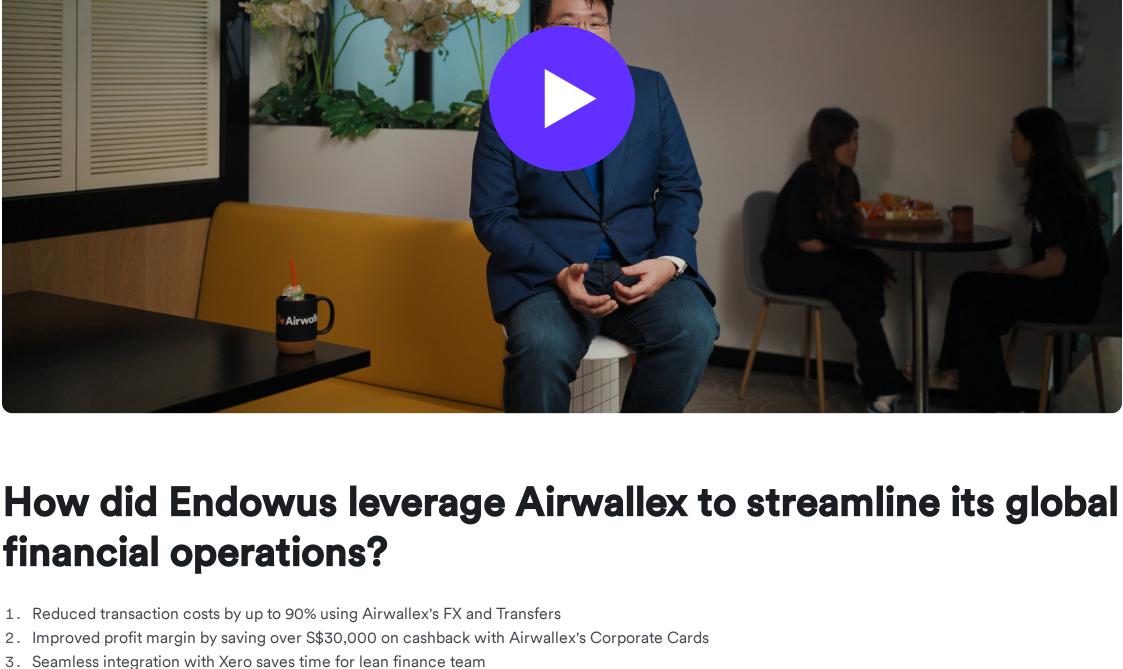
saved per overseas SWIFT transfer



Endowus

As a scale-up operating across four markets, Endowus faces the challenge of balancing growth and cost control. Managing money and expenses across

different countries was challenging because of a complex and expensive banking setup that required the team to log into different accounts.



Challenge 1: rapid expansion to new markets As Endowus continued to expand to new markets, managing payments became more complex for their lean finance team. Paying international vendors and employees required managing multiple bank accounts or platforms, which was both costly and time-consuming.

On top of this, creating and releasing multiple payments was also time-consuming. Each local bank account had its own payment process, many of which

required multiple logins. With so many steps involved, it became challenging to focus on strategic tasks to drive the business.

markets can use Airwallex to manage transactions as they continue to scale.

financial records organised and ready for reporting.

Dominic Ong

Solution: one platform for everything with Airwallex's all-in-one solution The Airwallex Business Account was the all-in-one solution Endowus needed. With licences in Singapore and Hong Kong, Endowus' local entities in these

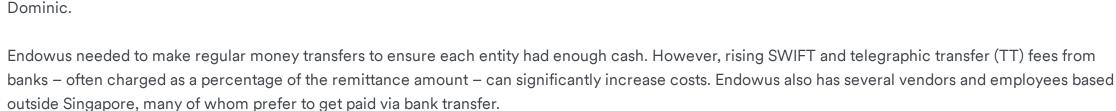
Hong Kong and Malaysia, we could have an Airwallex Global account in each country for payments and then track our transactions across multiple entities." Airwallex also integrates with Xero, Endowus' accounting software. Transactions are automatically synced and reconciled every hour, which keeps their

"Airwallex's global licences and presence in multiple countries provide the scalability we need," says Dominic Ong, CFO of Endowus. "As we expanded to

CFO at Endowus "As part of a lean finance team taking care of the company, we can now use one platform to oversee different entities and countries." This consolidation helps us save time and puts our limited resources to good use."

Challenge 2: complex payment processes and high transfer

"As a CFO, understanding your financial runway and knowing how much to allocate to each market and your available cash balance is very important," says



fees

Dominic.

needs to strike that fine balance between growth and cost control.

different card for every department for better visibility and monitoring.

and approve expenses before the finance team releases the payments.

Dominic Ong

was a challenge, as many providers put limits on spend categories that qualify for cashback.

Solution: simplified international payments with Airwallex Transfers Since using Airwallex for international transfers, Endowus can save up to S\$200 per SWIFT transfer to overseas entities, vendors, and employees.

That's because Airwallex works with local payment rails in over 120 countries. When Endowus makes a non-SWIFT transfer, it's processed like a local transaction, which means zero or low-cost international transfer fees. As an added benefit, 90% of Airwallex transfers arrive on the same day. Making

TT fees. Thanks to Airwallex's cost-effective and faster transfers, Endowus has reduced its cost of overseas transactions by as much as 90%.

transfers is also faster with Airwallex's batch transfers, which can support transfers to 1,000 recipients in one go.

Challenge 3: balancing growth and cost control "We are fast-growing, with multiple entities in different countries. But we also face a lot of scrutiny from investors, especially during fundraising," says

Keeping expenses in check not only extends the runway – it shows investors that the startup can manage resources efficiently. At the same time, Endowus

That's why having a corporate card with cashback is so important for Endowus – it helps them make the most of every dollar. However, finding the right card

As a CFO, Dominic regularly approves and releases multiple payments each day. Using fintech has streamlined his workflow and made payment processing far more efficient. With all of Endowus' markets visible on a single dashboard, allocating cash to each entity has become much simpler while avoiding hefty

Solution: unlimited 1% cashback on all spend with Corporate Cards Airwallex's virtual and physical Corporate Cards were the solution Endowus needed. It offers 1% cashback on all domestic and international expenses, with no restrictions on spend categories.

This feature allowed Endowus to earn cashback across every department and offset different costs, from ad spend to travel bookings. In fact, they use a

Where vendors allow card payments, Airwallex helps us save with cashback." What's next for Endowus?

Soon, Endowus will also use Airwallex Expense Management to automate approval workflows for each department, so line managers can directly monitor

"Airwallex also has different payment methods to suit different needs," says Dominic. "For vendors that only accept bank transfers, Airwallex can support that.

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CFO at Endowus "When we spend S\$100, our balance shows S\$99 because of the cashback. This tracks our expenses as positive, letting us stretch our budget further. In just two years, we've saved more than S\$30,000 dollars with Airwallex."

Partnering with Airwallex brings added value to Endowus' corporate clients. By working with Airwallex, Endowus' clients can easily manage their investments in multiple major currencies and then redeem and transfer those funds directly to Airwallex. This allows clients to make payments directly in those currencies, avoiding unnecessary currency conversions and reducing FX and TT charges.

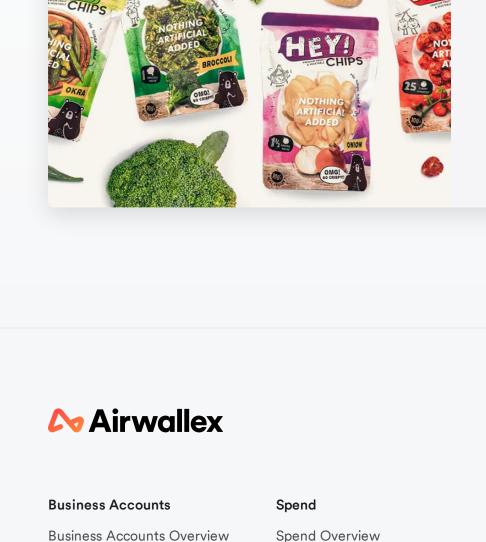


Emily Chu

Co-founder of Hey! Chips

Hear what our customers

say about Airwallex



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