

 **igloohome**

How Igloohome unlocks cost savings and fast overseas transfers with Airwallex

Discover how smart access company Igloohome leverages Airwallex to streamline global operations and make fast, cost-effective international payments.

Discover Airwallex

Watch 3-minute demo



\$100


saved per SWIFT transfer

5%


saved per overseas transaction with Airwallex Corporate Cards

90%


of transfers arrive within the same day with FX & Transfers

 **igloohome**


Igloohome is a Singapore digital lock brand and software-as-service. They manufacture keyless smart locks for homeowners and businesses, which can be managed remotely through a mobile app.

 **INDUSTRY**


Software & tech services


 **COMPANY SIZE**


100+ employees


 **LOCATION**

Singapore

 **AIRWALLEX PRODUCTS USED**

 Global Accounts

 FX & Transfers

 Corporate Cards

Discover Airwallex

Watch 3-minute demo

Igloohome is a [Singapore digital lock](#) manufacturer and software-as-service company. Since 2016, they have supported homeowners and global companies like Airbnb with keyless locks and other smart access solutions. With 2,500 B2B clients and 110 employees around the world, Igloohome's growth shows no signs of slowing down.

How did Igloohome navigate global growth with Airwallex?

- Saved over S\$100 per SWIFT transfer with Airwallex's global payment network.
- Reduced overseas transaction costs by 5% using Airwallex Corporate Cards.
- Cut transfer times from minutes to seconds, ensuring faster, more efficient payments.



Challenge 1: high transaction fees on traditional corporate cards

Using bank corporate cards for business travel and SaaS subscriptions was a big challenge for Igloohome. "There were a lot of hidden costs," Anthony Chow, Igloohome's CEO and founder, explains. "We were incurring forex fees for all our international transactions, losing a lot of money in the process."

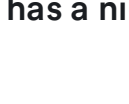
Although their bank cards had strong security features, it sometimes got in the way of convenience. Their cards would occasionally get locked for no obvious reason, which caused a lot of frustration.

The Igloohome team also used a separate service for uploading receipts, adding an extra layer of complexity to their reimbursement process.

Solution: multi-currency Corporate Cards with built-in Expense Management

Today, Igloohome uses Airwallex Corporate Cards for all eight countries they operate in and for all their business travel. This multi-currency debit card improved their bottom line as there are no foreign transaction fees. Being able to spend directly from the currencies in their Airwallex account helped Igloohome save over 5% on card fees for business travel and social media ads. They could also convert currencies at market-leading rates.

Corporate Cards come with a built-in Expense Management system. This simplified the reconciliation process by integrating receipt upload and expense approvals into one dashboard. Employees can upload receipts via the Airwallex mobile app, and the finance team can review and approve them in minutes.



Anthony Chow
CEO and founder at Igloohome

"When it comes to payments, sometimes you just want it to work. We use the Airwallex Corporate Cards in multiple locations and it has a nice audit trail to look at what I spend on. Whether it's paying for Uber rides or social media ads, the cards always work."

Challenge 2: high SWIFT fees and forex risk for USD transfers

Igloohome frequently transfers USD funds from Singapore to Hong Kong. Using their corporate bank accounts to transfer funds inflated their costs significantly. "We were incurring SGD 100 or more with every SWIFT bank transfer," says Anthony.

Foreign exchange volatility impacted the USD value received from SGD conversions, increasing financial uncertainty.

Solution: transfer USD like a local with Global Accounts

Using Global Accounts, Igloohome opened USD accounts in both Singapore and Hong Kong. These accounts are connected to local payment rails, which meant their USD transfers bypassed the SWIFT network and were treated like local transactions.

The team can also easily transfer their held USD funds, which cuts down on unnecessary foreign conversion costs. If they needed to convert from SGD, Airwallex's real-time pricing ensured they were converting when the market was in their favour.

"Using Airwallex really helped us save on transfer costs and improved our bottom line," says Anthony.

Challenge 3: complex paperwork with cross-border transfers

With traditional banking, international transfers involve an extra layer of admin. Businesses need to fill out extensive paperwork to meet compliance and legal standards for each country they operate in. Some countries required additional documentation, which impacted the speed of their cross-border transfers.

"I had to travel a lot as our business grew worldwide," said Anthony. "Dealing with payments in different currencies became tough, especially with foreign exchange risks."

Anthony adds that setting up a scalable infrastructure for growth was also a challenge. "We used banks at first, but eventually saw the need for a more efficient, affordable, and user-friendly solution," he says. "Adding Airwallex to our financial toolkit has transformed the way we manage cross-border payments, making every transaction as simple as a local one."

Solution: fast international payments with Airwallex's global transfer network

Igloohome leaned heavily on Airwallex's wide payout network for fast cross-border payments. Airwallex is connected to local payment systems in over 110+ countries, which means international transfers are treated as local transactions and arrive as quickly as one business day.

On top of this, Airwallex's user-friendly and simple interface made it easy for Igloohome to fill out their recipient's bank details. They could also create custom workflows to simplify the approval process.

"Airwallex is our trusted yet fast solution to making transfers. With them, we cut down the time it takes to initiate a transfer from minutes to seconds," Anthony shared. "Approvals are seamless and this saved our finance team immense amounts of time."

What's next for Igloohome?

Igloohome aims to build a world without keys through its identity management and contactless access solutions. With rising global demand for their enterprise software, prioritisation remains a challenge.

"Knowing what to focus on as a rapidly growing business can be challenging," says Anthony. "When multiple requests and opportunities come your way, it's easy to get distracted."

Airwallex has helped Igloohome automate time-consuming but essential financial tasks, allowing them to focus on strategic initiatives that will drive their business.



Anthony Chow
CEO and founder at Igloohome

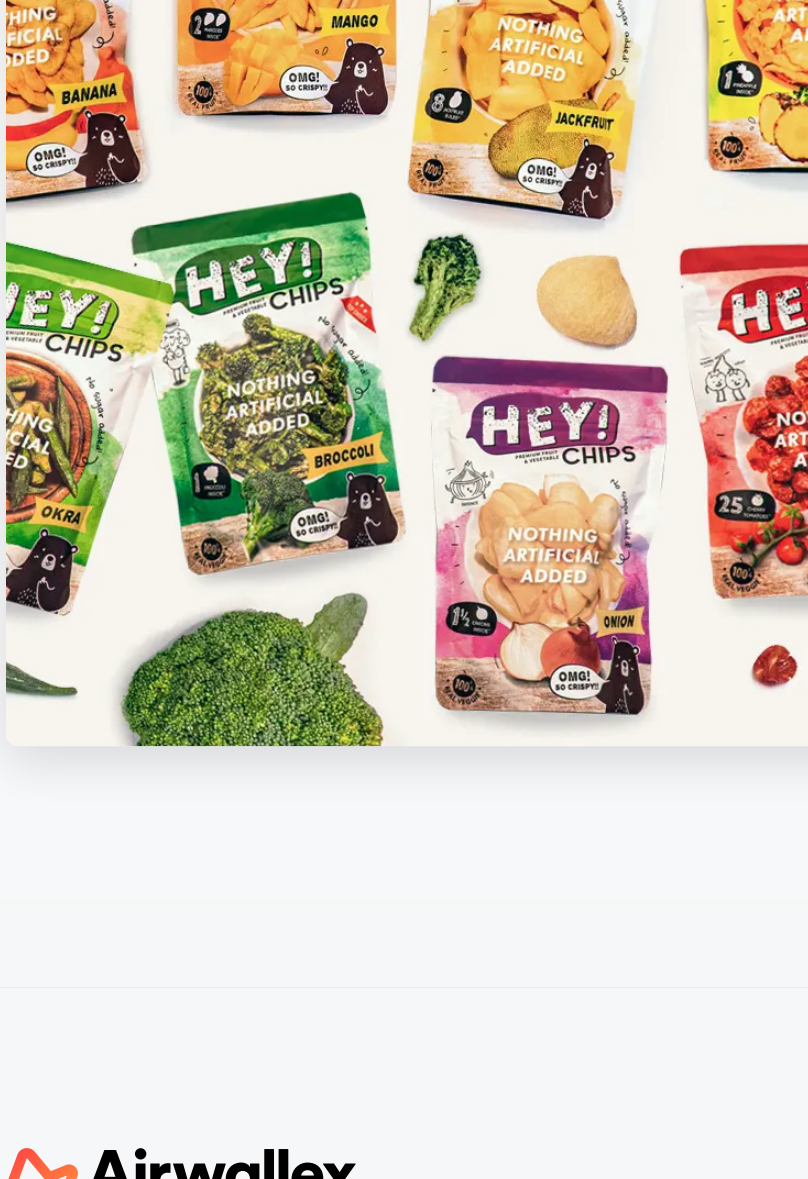
"We've used Airwallex as our financial platform for more than 2 years, and every transaction we have made has always been successful. Like Igloohome, Airwallex is solving real problems and we're glad we found a financial partner in them."

Ready to unlock better cross-border payments?

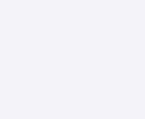
Discover Airwallex

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Hear what our customers say about Airwallex



"Singapore is a small market. Businesses who wish to make decent earnings have to export to other markets, at some point. Airwallex has accelerated our international expansion and enabled us to set up new overseas business accounts very easily."



Emily Chu
Co-founder of Hey! Chips

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