

Mass Payments Solution



CASE STUDY



Client Profile

At the start of 2024, Monex was approached by a large FTSE 100 global advertising and communications group that was dissatisfied with its incumbent provider's mass payments solution.

Monex implemented a tailored mass payments model, coordinating over £50 million across 800+ payments in quarterly batches to 52 countries. Our solution streamlined their global disbursement process, improved transparency, and delivered significant operational efficiency.

The client is now preparing to execute their sixth mass payment with us and remains extremely satisfied with the service and results.

This approach was time-consuming and prone to errors, often resulting in delayed or failed payments.



Ad-Hoc Transaction Handling:

Transactions exceeding £1 million were handled on an ad-hoc basis, leading to inconsistencies and limited visibility. This lack of structure made financial planning and forecasting more difficult for the client.



Inaccurate Beneficiary Management:

Outdated and inaccurate beneficiary files created a recurring administrative burden. The client often struggled to distinguish between existing and new beneficiaries, sometimes re-uploading the same incorrect file - perpetuating the same errors and resulting in payment rejections.

Client Challenges

Before implementing Monex's Mass Payments solution, the client faced a number of operational challenges that impacted the efficiency, accuracy, and scalability of their payment processes:



Inefficient Communication:

Relying on email and phone calls for executing large trades introduced miscommunication and delays. In several instances, inaccuracies in transmitting trade details led to errors in execution and settlement.



Cumbersome Data Management:

The client's process involved managing multiple reports (e.g., Report A and Report B), validating data with their previous provider weeks in advance, and manually capturing and transferring payment information.



Complex Compliance & Monitoring Requirements:

Managing compliance with currency controls and conducting transaction monitoring for fraud or errors added significant operational overhead, increasing the risk of regulatory exposure and delays.



Exposure to Currency Volatility:

Constant monitoring of FX rates and seeking multiple layers of approval hindered timely execution. The delay in reacting to market changes exposed



Resource-Intensive Operations:

The manual nature of the client's legacy processes demanded significant time and also attention across departments, especially during peak periods, leading to inefficiencies and operational strain.



Summary

These challenges collectively increased operational risk, introduced avoidable costs, and hampered the efficiency of the client's payment processing lifecycle.

Addressing these pain points was essential to achieving greater control, scalability, and resilience in their global payment operations.

Monex Pay - Mass Payments Solution

Monex provided a purpose-built Mass Payments solution, designed for payment-focused businesses with large-scale, multi-currency payout needs.

A process-first platform: Secure, compliant, and adaptable to clients requiring direct integration with domestic/international payment schemes and real-time trade execution. Our solution aims to provide businesses with the ability to automate FX trades and cross-border payments reliably and efficiently.

Integrated Product Architecture & Process Overview

How it works:

- 1 Clients upload structured payment files (CSV/Excel) with up to 10,000 records per run.
- 2 Files include trade and payment data: buy/sell currencies, FX instructions, payment value date.
- 3 The platform performs two-step validation (File format + business logic).
- 4 Automatically creates new bank accounts, beneficiaries, and mass payment drafts.
- 5 Once reviewed and approved, Monex Pay executes trades and processes all payments based on current balances, FX rates, and client-configured preferences.
- 6 A full summary view (accounts created, trades executed, payments completed) is generated post-execution.

The Key Capabilities Delivered

High-Speed Payout Execution & Scheduling

- Bulk file uploads with up to 10,000 payments per file.
- Same-day processing for domestic payments with rapid approval and FX locking.
- Proactive scheduling of future-dated payments (ideal for recurring payroll or royalty disbursements).
- Real-time FX updates during booking, ensuring optimal market timing.

Global Reach with FX Management

- Multi-currency support in a single file submission.
- Real-time currency trades merged by currency and value date.
- Access to global payment rails for delivery in 210+ countries.
- Global holiday calendar integration ensures payroll reliability and accuracy.

End-to-End Automation & Approval Workflow

- Custom approval permissions (Submitter, reviewer, approver).
- Email notifications for workflow status (submitted, booked, rejected).
- Draft management: View/edit/delete individual payments pre-submission.
- Execution status tracking with stages like Executing Trades and Executing Payments for full transparency.

KYC & Identity Validation for Fraud Prevention

- Know Your Client (KYC) onboarding integrates:
 - Document collection and identity checks.
 - Risk scoring and fraud prevention workflows.
 - Bank account pre-validation (CoP), to reduce returned payments and costly remediation.

Robust File Management & Error Control

- Supports real-time file structure validation and business rule checks.
- Allows correction and resubmission of failed files - no full-file rejection.
- Each transaction is independently processed and logged for auditing.

Outcome & Business Impact

KPI	Before Monex Pay	After Monex Pay
Average payout cycle	7-10 business days	2-3 business days
Transaction error rate	4-6%	< 1%
Payment errors	1,000+/mo	-20%
Onboarding time	7 days	2-3 days
Operational labour hours	High	-60% (manual work eliminated)
Global currency reach	~30 currencies	35+ currencies
Country coverage	~80	210+

Monex Pay's Mass Payments platform delivers a comprehensive solution that streamlines the royalty disbursement process, transforming it from a fragmented and high-risk system into a fully automated, high-speed global operation.

Conclusion

By integrating advanced file processing, intelligent FX execution, and streamlined onboarding, Monex Pay empowers clients to scale global payment operations efficiently, reducing costs while enhancing stakeholder satisfaction.

The platform delivers robust risk and security mitigation, offering a secure environment supported by multiple payment rails and pre-validation controls for both files and beneficiary details. These features significantly reduce manual intervention, minimising the risk of internal fraud and human error during file processing.

Monex Pay also provides access to fair and competitive FX rates and transparent payment processing fees, with flexible pricing structures that can be tailored to the client's needs, whether margin-based or fee-based. This results in a measurable reduction in return fees, exception-handling costs, and operational friction.

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