Multi-Currency Account Solution

Part of Monex's extensive suite of digital products, designed to serve both corporate and institutional clients, our Multi-Currency Account Solution offer a smart alternative for managing multiple currencies within your Monex Europa account.

What is a Multi-Currency Account?

Great for managing multiple currencies with ease, all within your one Monex Europa account

Manage multiple currencies

With this feature, you can receive multiple currency flows into a single IBAN held in the name of your company. This means that you can manage funds in different currencies within designated wallets without needing separate accounts for each currency, as you would with a traditional bank.

Expedite the allocation of funds

One of the main advantages of using a Multi-Currency Account is the elimination of issues that can arise with standard-currency bank accounts, such as funds being remitted to the wrong account. With this feature, real-time data for account activity is also readily available, which can be incredibly useful for reconciliation and managing your company's cash flow.

Streamline fund management

Ultimately, the Multi-Currency Account streamlines the process of managing and receiving funds, enabling you to receive payments in up to 23 different currencies and make payments in up to 70 currencies from a single account. This simplifies international transactions and removes the need for multiple bank accounts or a local presence.

What are the key benefits?

01 Multi-currency collection account with up to 23 different currencies

02 Receive, send, and hold/convert money in multiple currencies on the same platform

03 Integrate your back office with Monex Pay using APIs for automated processing

04 Reduce the risks associated with foreign exchange

05 Monitor your account and access live account data

06 Monex Europa's systems are fully secure and regulated by the Bank of Spain, complying with the highest protection standards.

07 An IBAN is held in the company's name

08 System governance is transparent, giving authorised supervisors complete control of user access

Available currencies

Access a range of competitive pricing options

Using Monex Europa's Multi-Currency Account Solutions, clients can collect funds in up to 23 currencies and make payments in up to 70 currencies.

- Australian Dollar (AUD)
- Canadian Dollar (CAD)
- Czech Koruna (CZK)
- Danish Krone (DKK)
- Euro (EUR)
- Great British Pound (GBP)
- Hong Kong Dollar (HKD)
- Hungarian Forint (HUF)
- Japanese Yen (JPY)
- Kenyan Shilling (KES)
- Mexican Peso (MXN)
- New Zealand Dollar (NZD)
- Norwegian Krone (NOK)
- Polish Złoty (PLN)
- Romanian Leu (RON)
- Saudi Riyal (SAR)
- Singapore Dollar (SGD)
- South African Rand (ZAR)
- Swedish Krona (SEK)
- Swiss Franc (CHF)
- Turkish Lira (TRY)
- United Arab Emirate Dirham (AED)
- United States Dollar (USD)

How to get started

Here at Monex, we like to keep things quick and easy for our clients. That's why it usually only takes a few simple steps to open a Multi-Currency Account with us.

Step 1

Log in to your account on the Monex Pay platform

Step 2

Once signed in, navigate to the "Multi-Currency Account Solution" tab from your dashboard

Step 3

Select "Open an account" in order to submit all of the required information for your application

Step 4

One of our FX specialists will get in touch within 48 hours to progress your application

Step 5

And that's it! You will now have full access to your new Multi-Currency Account

FAQs

Below are some commonly asked questions about our Multi-Currency Account offering

1.

Can I make same-currency payments?

Inbound and outbound payments in the same currency are available. Different charges apply for domestic and international payments.

2.

What currencies can I trade?

With a Multi-Currency Account, you can receive and send transfers in up to 23 currencies, including CAD, EUR, USD, and GBP, either in the same currency or with FX conversion. It also enables payments in up to 70 currencies across our full currency offering, including both major and exotic currencies, via our online platform, Monex Pay, available 24/7. View the full list of available currencies here.

3.

How are funds safeguarded by Monex Europa?

Monex Europa safeguards client funds in accordance with the segregation method authorised by the Bank of Spain, pursuant to the Spanish payments services regulatory framework. Safeguarded funds are held in segregated bank accounts separate from Monex Europa's own funds. Please note that these funds are not protected by any deposit guarantee scheme.

4.

Why choose us?

Monex has a dedicated team of Dealers who will support and assist with all your foreign exchange needs. A member of our team can discuss how best to make the most of your international payments today.

Contact us

To get started or learn more about opening a Multi-Currency Account, get in touch:

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www.monexglobal.com

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