



Five Providers of Canadian Fintech Enabled International Payment Solutions Named as IDC Innovators

Five Providers of Canadian Fintech Enabled International Payment Solutions Named as IDC Innovators

TORONTO, ON., July 30, 2018 — International Data Corporation (IDC) Canada today published an IDC Innovators report identifying five key emerging technology vendors in the Canadian fintech enabled international payment solutions market with revenue under C\$100 million. The five companies named as IDC Innovators are AscendantFX Capital, Knightsbridge Foreign Exchange, Paycase, Payment Rails and U Remit International.

Remittance of funds between parties within Canada and globally are undergoing transformation from processes used by major banks to more cost effective and faster processes offered by a growing number of fintech service providers. "Fintechs in Canada generally focus on specific client segments but in order to grow must develop the means to offer their services on a global basis," according to [Robert Smythe](#), research associate, Financial Insights.

- **AscendantFX Capital** is focused on delivering enhanced electronic payment services to support their delivery of B2B and B2C payments for business communities in Canada, USA, Europe and Asia.
- **Knightsbridge Foreign Exchange** provides competitive exchange rates for FX transactions generally over \$10,000 mainly to the United States, coupled with a strong focus on FINTRAC regulations.
- **Paycase** has built its remittent services based on blockchain technology. This technology offers advantages from a cost, speed and security perspective but it is still in the initial implementation phase.
- **Payment Rails** enables businesses to send individual or mass payments to individuals or companies in 220+ countries in 135+ currencies.
- **U Remit International** is a Canadian based global provider of money remittance solutions. U Remit's network reaches 132 countries with over 150,000 payout locations worldwide.

The report, [IDC Innovators: Canadian Fintech Enabled International Payment Solutions, 2018](#) (IDC# CA43806018) profiles five Canadian Fintech Enabled International Payment Solution providers. While all companies featured provide currency conversion services following FINTRAC regulations, most focus on lower value funds transfers to less developed countries.

These remittance firms provide funds conversion and processes to cost effectively and securely transfer those funds to the remotest parts of the world. The processes usually involve the use of fiat currencies but cryptocurrencies are starting to be introduced.

For more information about the report or to interview the author, please contact Cristina Santander at AskIDC@idccanada.com

About IDC Innovators

IDC Innovators reports present a set of vendors – under \$100M in revenue at time of selection -- chosen by an IDC analyst within a specific market that offer an innovative new technology, a groundbreaking approach to an existing issue, and/or an interesting new business model. It is not an exhaustive evaluation of all companies in a segment or a comparative ranking of the companies. Vendors in the process of being acquired by a larger company may be included in the report provided the acquisition is not finalized at the time of publication of the report. Vendors funded by venture capital firms may also be included in the report even if the venture capital firm has a financial stake in the vendor's company. IDC INNOVATOR and IDC INNOVATORS are trademarks of International Data Group, Inc.

About IDC

International Data Corporation (IDC) is the premier global provider of market intelligence, advisory services, and events for the information technology, telecommunications, and consumer technology markets. With more than 1,100 analysts worldwide, IDC offers global, regional, and local expertise on technology and industry opportunities and trends in over 110 countries. IDC's analysis and insight helps IT professionals, business executives, and the investment community to make fact-based technology decisions and to achieve their key business objectives. Founded in 1964, IDC is a wholly-owned subsidiary of International Data Group (IDG), the world's leading media, data and marketing services company that activates and engages the most influential technology buyers. To learn more about IDC, please visit www.idc.com or follow on Twitter at [@IDC](https://twitter.com/IDC) and [LinkedIn](https://www.linkedin.com/company/idc). To learn more about IDC Canada, please visit www.idc.com/ca or follow on Twitter at [@idccanada](https://twitter.com/idccanada) and [LinkedIn](https://www.linkedin.com/company/idc-canada).

About IDC

IDC is the premier global provider of market intelligence, advisory services, and events for the information technology and telecommunications industries. IDC helps IT professionals, business executives, and the investment community make fact-based decisions on technology purchases and business strategy. Over 775 IDC analysts in 50 countries provide global, regional, and local expertise on technology and industry opportunities and trends. For more than 40 years, IDC has provided strategic insights to help our clients achieve their key business objectives. IDC is a subsidiary of IDG, the world's leading technology media, research, and events company. You can learn more about IDC by visiting <http://www.idc.com/>.

IDC is a subsidiary of IDG, the world's leading technology media, research, and events company. Additional information can be found at www.idc.com.

All product and company names may be trademarks or registered trademarks of their respective holders.

For more information contact:

Ask IDC
askidc@idccanada.com
416 673-2204
Cristina Santander
csantander@idc.com
416 673-2235
Robert Smythe
rsmythe@idc.com
416 673-2203