

FCStone taps local ACH providers to enhance high volume, low-value cross-border payments; Interview with Carsten Hils, Head of Global Payments Division



Carsten Hils

Head of Global Payments Division

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According to FCStone Global Payments Division (GPD) Head, Carsten Hils, “low-value payments are the single largest driver of growth in GPD’s payments volumes, which are currently 60% higher than at this time last year. In order to support this increasing demand, the Company has embarked upon an initiative to securely access a greater number of global Automated Clearing House (ACH) low-value clearing systems. GPD maintains an extensive network of approximately 300 local correspondent banks worldwide, providing its customers with access to local clearing in 140 currencies across more than 175 countries. The Company has leveraged these trusted correspondent bank relationships to begin implementing ACH connectivity, and is looking to expand on its current ACH offering of 15 currencies by an additional 60 currencies over the next 12 months.”

Carsten went on to say, “There has been a trend over recent years from larger payments toward smaller ones, and GPD has the ability to make small payments cost effective for organizations that deal with small payments to multiple countries. Gross Real Time (GRT) payments are expensive and therefore ACH is a lower cost solution for our clients.” Carsten concluded, “Utilizing our expansive global correspondent bank network and existing infrastructure, we have implemented ACH functionality based directly on the feedback of our bank clientele, whose demand for such an offering has increased exponentially in recent years. We look forward to bringing ACH connectivity online for additional currencies in the coming months.”

GPD’s trusted relationships with hundreds of global correspondent banks enable the Company to provide efficient and secure cross-border payments. Additionally, GPD team members regularly liaise with these banks, government and regulatory bodies, and other market participants to source unique local intelligence that is critical to payments and foreign exchange. The Company offers payments solutions to global financial institutions including eight of the top ten in the Euromoney 2017 survey of FX Market Share, in addition international aid and development organizations, non-governmental organizations, and multinational corporations.

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