

Who we are	Providing you with a personal service	Security of funds	Online Access	Private Client Fx Services	Corporate Client Fx Services	Pre Paid Fx Card	Global Payment & Payroll Solutions	Treasury & Cash Management	How To Get Started
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Who we are:

Global Currency Exchange Network (GCEN) is a leading international currency broker providing cost saving benefits to clients worldwide. We are dedicated to providing first class foreign exchange, global payment solutions and cash & treasury services to investment funds, trustees, corporate and private clients alike.

At GCEN, we are able to access competitive market leading rates of exchange whilst ensuring a safe and secure FCA regulated trading environment for all clients.

At GCEN we understand the importance of a fast efficient service, which guarantees all payments are made on time, and is provided by a dedicated personal account manager.



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Providing you with a personal service:

At GCEN you will have your own personal account manager located at one of our several international branches. Your GCEN account manager will provide bespoke services and solutions to match your exact requirements. They will guide you through every transaction highlighting the best options available, saving you both time, and importantly, money.

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Security of funds:

GCEN understands that the security of client funds, both corporate and private, is essential, as are the savings made from our more competitive rates of exchange. We have a close relationship with Royal Bank of Scotland where we hold our segregated client accounts. Each payment from these client accounts is operated according to guidelines set by The Financial Conduct Authority (FCA) using dual signatures and chip and pin “smart cards” for payments.

GCEN is authorised and regulated by the FCA under the Payment Services Regulations, 2009. Registration number 504346

GCEN is registered with HMRC under the Anti Money Laundering Regulations, 2007. Registration number 12137189

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Online Access:

GCEN Online access is available automatically to every registered client. The client area will allow you to do the following:

- > Access your account 24 hours a day
- > Order foreign currency online
- > Instruct payments online
- > View your transactional history and status of trades
- > View inward and outward transfers
- > View Regular Monthly Payments
- > View and amend your Client Info
- > Add / Edit Bank Details
- > View daily market analysis

Overview of benefits:

- > Access to market leading rates of exchange
- > Bespoke fx advice tailored to each client, business or fund
- > Zero transfer fees
- > Zero fee Fx hedging facilities
- > Full cash and treasury management services
- > Complete global payment solutions
- > Full online fx trading, account handling and reports
- > Free historic Fx audit for corporate clients
- > Pre-Paid Fx Card
- > Regular Monthly Payments at commercial rates
- > Personal Account Manager

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Private Client Fx Services:

Our proactive and innovative approach enables us to provide first class foreign exchange services at better rates of exchange. We strive to always protect our clients interests by discussing the various services and protection strategies available that best suit their particular needs

Clients will save money regardless if they use GCEN for one off trades, Pre Paid card, regular monthly payments or the GCEN online Fx platform.

Case Study 1: Overseas Property Purchase

Client registered with GCEN after buying a property in France for €350,000. The client was quoted 1.1210 by HSBC in order to sell GBP and buy EUR with a £25 transfer fee. This clients Account Manager secured a much better rate of exchange and instantly saved the client £5,768.21, by offering a rate of 1.1421. We also covered the cost of transferring the Euros aswell as the recipient fees.

Case Study 2: Regular Overseas Payments

A client making regular overseas payments for mortgages, pensions or repatriation of funds can set up on the Regular Payment Plan and have their funds automatically transferred each month to any destination in the world. There are huge savings to be made using GCEN.

Example >

Example...

The example below demonstrates how you can save over £1,000 a year on your overseas regular transfers. A typical monthly transfer of selling £'s to buy €850 through GCEN with no fees, no commission and superior exchange rates compared to a typical high street bank will save you...

Savings over	Exchange rate saving	Fee & commission saving	Total saving
1 year	£528	£494	£1,022
2 year	£1,056	£988	£2,044
3 year	£1,585	£1,482	£3,067
4 year	£2,113	£1,968	£4,081
5 year	£2,642	£2,471	£5,113

* Figures are for illustration and based on GBP-EUR actual foreign exchange rates and fees
 Total savings based on GCEN's exchange rate of 1.1104 compared to Lloyds high street bank exchange rate of 1.05, 2% commission and £25 transfer fee

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Corporate Client Fx Services:

At GCEN we understand that businesses require a foreign currency provider that, not only delivers competitive exchange rates, but also provides a currency strategy relevant to each business. Every business is unique. Every client relationship is unique. At GCEN we build this relationship by working closely with your business to regularly reassess your requirements, not only in the short-term but also in the long-term. We can arrange for a senior currency specialist to meet you to discuss your individual needs and formulate a strategy to help your business improve its cash flow and increase profitability while ensuring you take maximum advantage of rate fluctuations.

Working with your GCEN currency dealer we can combine our expertise and knowledge of the markets with your business requirements to provide a consultative approach to your foreign exchange needs. Working with GCEN can ensure your foreign exchange requirements are handled proactively, and efficiently, allowing you to spend time on your business. Currency exchange is our business.

Case Studies >

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Case Study 1: Oil Engineering Company Overseas Supplier Payments

An Oil Engineering Construction Company, based in Lowestoft and Newcastle, recently opened an account with GCEN. They trade around £300 million worth of FX per annum and currently bank with HSBC, with all forex trades being placed through them.

The Oil Company needed to buy EUR 1.1 million, selling GBP. HSBC quoted 1.1603 whereas at GCEN we gave the client 1.18001. This saved the client £15,827 on one transaction, no fees.

We introduced various forex strategies to help hedge their future foreign currency payments and exposure

We also introduced various cash management systems and processes to enhance the performance of the company's cash balances.

The Oil Engineering Company also benefits from the GCEN back office and payments networks. GCEN manage and process all inward and outward payments completely free. Therefore reducing the Oil company's time and expense used on foreign exchange and international payments.

Case Study 2: Sipp Provider Client Payment

A SIPP provider recently opened an account with GCEN. They had a Hedge Fund manager who needed to send \$800,000, against GBP, to a Cayman hedge fund.

RBS quoted the SIPP provider a rate of 1.5623 whereas the client achieved a much higher rate of 1.58012, through GCEN. This client saved £5,774.

The USD \$800,000 was credited into the Cayman Hedge Fund within a couple of hours of receiving the GBP from the SIPP provider, with no transfer and no recipient bank charges

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Pre Paid Fx Card:

The new smarter way to carry travel money abroad. Simply pre-load your First Premier Travel Card and then use it like a debit card at thousands of shops, restaurants and other outlets or to withdraw money at cash points worldwide.

Case study:

A client loaded their GCEN Pre Paid Fx Card with €1,500, selling GBP at 1.1311 on 13th October, 2011. They compared this to Thomas Cook online who were quoting 1.1080. By loading the secure GCEN pre paid Fx card they made a saving of over £27!



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Global Payment Solutions:

GCEN can take away the back office hassle and cost by providing quick and efficient payment systems along with easy to use online reporting. We can provide our clients with full inward payment reconciliation and outgoing payment systems, completely fee free*

Case Study 1: International Payroll

A NASDAQ listed cruise ship concession, based out of Miami, Florida, has over 2,000 international staff to pay.

Problem: Staff want some pay sent to their home countries which involves high levels of staff admin to operate, high bank fees to make over 2,000 thousand individual wire transfers, with each payment being hit with a poor foreign exchange rate from USD into the staff persons domestic currency

Solution: GCEN introduced a fully encrypted secure payments system. All staff details were uploaded into this payment platform. Each month the staff select which beneficiaries are being paid and how much, in USD. This payment batch is quickly uploaded and signed off in Miami. The GCEN system then converts all the USD's into the various specified currencies at commercial rates of exchange. The foreign currency payments are then uploaded into the GCEN bank payment platform and all funds are released, within minutes. GCEN do not charge any transfer fees and therefore save the US company bank transfer fees and staff admin costs. The staff members are also receiving more money in their local bank accounts worldwide.

Payroll Example >

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The Payroll Company upload a payroll file to the GCEN payment platform. This will include employee details, bank details, currency and payment amount. At the same time the funds required to make the payments are transferred by the Payroll Company to the local GCEN account (in single or multiple currencies)



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[Stage 2 >](#)

GCEN then apply their superior fx rates for any cross currency payments that are being made)

The screenshot displays the GCEN Processing interface within a Microsoft Internet Explorer browser window. The main content area shows a table titled "Interbank and Conversion Rates". The table has columns for From Currency, From Total Amount, After Charge, Run Date, To Currency, Int Bank, Gross %, Gross Amt, Comp Date, and To Total Amt. Below the main table is a summary section titled "Total Pending Requirements" with columns for From Currency, Total Exchange Amount, Total Fees and Charge, and Total Funding Required.

From Currency	From Total Amount	After Charge	Run Date	To Currency	Int Bank	Gross %	Gross Amt	Comp Date	To Total Amt
USD	675.00	674.10	1	EUR	27.970	0.25	673.25	200702	6416.82
USD	51.97	51.94	1	EUR	1.8000	0.30	51.64	1.0000	51.49
USD	812.00	811.37	1	EUR	1.2710	0.25	810.12	2.0000	4716.49
USD	300.70	299.15	1	EUR	1.8670	0.25	298.90	2.0000	2193.24
USD	2880.00	2870.19	1	EUR	1.2670	0.25	2867.94	1.2415	5122.46
USD	1800.00	1794.24	1	EUR	1.0000	0.30	1793.94	1.0000	7079.48
USD	274.48	273.36	1	EUR	1.0000	0.30	273.06	1.0000	3111.36
USD	54.58	54.33	1	EUR	1.0000	0.30	54.03	24.0000	2883.26
USD	454.54	453.11	1	EUR	1.0000	0.30	452.81	5.2740	4014.20
USD	4.34	4.32	1	EUR	1.0000	0.30	4.02	1.0000	4.84
USD	880.22	878.10	1	EUR	1.0000	0.30	877.80	1.0000	4415.30
USD	820.00	819.05	1	EUR	0.9370	0.25	817.80	3.0000	6411.46
USD	1800.00	1794.19	1	EUR	0.9370	0.25	1792.94	4.7500	7148.06
USD	400.00	398.34	1	EUR	1.2670	0.25	397.08	1.2000	1111.84

From Currency	Total Exchange Amount	Total Fees and Charge	Total Funding Required
USD	2510.00	6.00	2516.00

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Stage 3 >

Before any payments are made the Payroll Company has access to review the pending payments by accessing the encrypted GCEN payment platform, once the designated person from the Payroll Company confirms that the payment data is correct the payments are then uploaded into the bank payment platform and processed.

Once payments have been made the Payroll Company would be sent the "Funding Report" which would provide a detailed break-down for all payments made

GCEN Funding Report - CONFIDENTIAL

Client Name: Robert Thompson Ltd Client Ref: 2685127
 Start Date: 26/07/21
 Status: GCEN Processed by BSBIN DEPOSIT FACTORY GCEN REF 500071

Charges Applied To This Client

Charge Code	Currency	Fee Amount	Fee Total	Fee Description
New Payments Fee	GBP Pounds	0.00	0.00	New Payments Fee
Mail and Processing	US Dollar	0.00	0.00	Over Time Fee
Reporting	GBP Pounds	0.00	0.00	Over Time Fee
Monthly Fee - Currency UK Dollar			0.00	See fee issue for Payment Fee

Bank and Conversion Rates

From	To	Rate	Bank	TX	Label	Approved	Report	Carry	To Total
US Dollar	GBP Pounds	0.78000	11	17/07/21	0.0000	0.00	0.0000	0.0000	0.0000
US Dollar	GBP Pounds	0.78118	8	Fixed Selling	0.0000	0.00	0.0000	0.0000	0.0000
US Dollar	GBP Pounds	0.78118	7	0.0000	0.0000	0.00	0.0000	0.0000	0.0000
US Dollar	GBP Pounds	0.78225	7	0.00	0.0000	0.00	0.0000	0.0000	0.0000

Total Funding Requirements

From Currency	Total Funding Amount	Total Fees and Charges	Total Funding Required
US Dollar	0.00	0.00	0.00

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Conclusion...

Does your organisation make global payments (e.g. to clients, employees, suppliers)?

If the answer is yes, then the GCEN Global Payment Solutions service will make substantial savings to your business. We are always happy to provide further information specific to your requirements.

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Treasury & Cash Management:

GCEN make truly informed recommendations for implementing a successful strategy. This results in substantial savings and improved cash management efficiency. Our Treasury and Cash Management Services bring an emphasis on maximising returns on surplus cash whilst ensuring treasury funding is available at the right time and in the right currency. Our services ensure an increased focus on the treasury department functions which in turn help to deliver an increase in the value of our partner organisations

[Case Study >](#)

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Case Study: Luxembourg Based Investment Fund

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A Luxembourg based fund approached GCEN to review its current foreign exchange, cash and treasury provisions. This particular fund was made up of 18 sub funds, with \$250mio AUM.

Forex rates

Problem: The fund lacked a certain amount of control on their forex trades due to the fund managers being based globally and not having access to the live trading Fx rates, within the Custodian bank.

Solution: GCEN were given access to the FX dealers at the Custodian bank with authority to place the forex trades on behalf of the fund and fund managers. GCEN's area of expertise is forex therefore working off the live interbank markets are able to ensure the forex margins offered are competitive for the fund

Debit Interest fees

Problem: High yearly debit interest fees of around €700,000 due to accounts going into a debit position daily

Solution: GCEN put in place a full cash and treasury management service. By having access to view the fund bank accounts GCEN were able to cover any debit positions and also convert any un-required credit balances into the sub fund currency. This eradicated any debit interest fees and at the same enhanced the fund performance due to funds being in the correct currency

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Hedging

Problem: Funds were unhedged, therefore leaving the possibility of adverse forex movements damaging the fund performance

Solution: Provided various fee free hedging options/facilities to protect the invested funds

Real Time Reports

Problem: Fund Managers were working off historic NAV reports to establish what cash balances they had for investment

Solution: GCEN provide each global fund manager with real time online access to the funds live cash balances therefore improving the investment levels and hence performance of the fund

To implement all the above activities GCEN do not charge a fee but simply earn on a fixed margin on the forex

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How To Get Started:

Every Corporate or Private client must open an account with GCEN by completing the account opening document or 'registration form'

Please contact your GCEN representative for the registration form

On receipt of your registration form a GCEN Account Manager will contact you with your account number