How Livitpay reduced global settlement times to a few hours and met client demand for USDT

Global money movement is at the heart of Livitpay’s business. The UK-based fintech helps merchants to grow globally and sell locally, with mission-critical payment services, including gateways, prepaid cards, virtual accounts and payouts.

To deliver the best service, they need to connect together the right global infrastructure, explains Managing Director Joaquin Lasa:

“Moving money is our bread and butter. Our challenge is creating the right flows between wallets so we can receive, trade and send funds. Of course, everything has to work and reliability is crucial, but we also depend on fast global settlement so we can pay out to clients when and where they need it.”

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Joaquin Lasa
Managing Director, Livitpay

“We hadn’t used DLT before, but internationally our clients were demanding it.” says Lasa “To keep them we needed to offer it. This was not a ‘nice-to-have’ anymore, this was a necessity for our business.”

The solution: BVNK’s Global Settlement Network

Livitpay chose to partner with BVNK. The team uses our Global Settlement Network to collect funds from merchants in local currencies and stablecoins, and pay out in Euro, GBP or stablecoin from a BVNK Virtual Account.

To move large funds, Lasa and team are supported closely by BVNK’s Trading Desk, via instant messaging tools. The BVNK team provides competitive quotes, holds exchange rates and executes trades on Livitpay’s behalf. “We’re happy with the rates we receive,” reports Lasa “global settlement is now more cost-effective for us, and for our merchants, it’s faster – what used to take 4 or 5 days, is now just a few hours.”
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With emerging tech, customer support matters

During the provider selection process, Lasa explains that it all came down to customer support and experience with blockchain technology.

Once the Livitpay team had shortlisted suppliers with the right licensing, regulatory approvals and technology, they began to see differences in service.

During early conversations, Livitipay struggled to get the right support and information from some providers.

“The fast, detailed feedback that BVNK gave during our onboarding reassured us that we’d made the right choice by partnering with them” says Lasa.

Ready to start your BVNK journey?
Contact us to speak with one of our experts.