

# Cloud-based Payments Platform Development for Currencycloud – a Renowned FinTech Company

## CLIENT BACKGROUND

Currencycloud is a B2B platform delivering Cross Border Payments as a Service. It allows businesses to manage their money flow through the multi-currency wallet functionality and send money across borders in different currencies under.

## BUSINESS CHALLENGE

Currencycloud required a dedicated development team with strong engineering skills and fintech expertise to enhance and support its payments platform. The engineers had to create a secure and flexible web application on the basis of the Payment Engine as well as develop a new improved version of Currencycloud RESTful API.

## TRANSFORMATION

Our team has enhanced the functionality of the platform including the APIs, core banking and payments services, customer-facing features, etc. Also, the developers have built Currencycloud Direct, a responsive web app that allows the platform users access the Payment Engine without requiring any integration.

## VALUE DELIVERED BY N-IX

- Long-term cooperation on the platform ensuring deep expertise of the development team in the client's services;
- Timely delivery of multiple functionality upgrades powered by innovative and efficient tech stack;
- Ensuring the scalability and security of the solution, its flawless performance, and compliance with fintech regulations.



**LOCATION**  
United Kingdom, London



**INDUSTRY**  
Fintech



**PARTNERSHIP PERIOD**  
January 2013 - present



**TEAM SIZE**  
20



**TEAM LOCATION**  
Ukraine, Lviv



**SERVICES**  
Dedicated Development Team  
Software Product Development  
Software QA & Testing



**EXPERTISE DELIVERED**  
High Load Systems  
Cloud Solutions



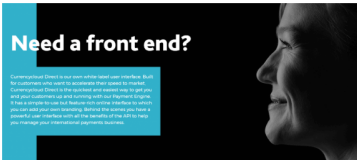
**TECHNOLOGIES**  
Ruby  
AWS, Cucumber, jRuby, Sinatra, Ruby On Rails, KnockoutJS

## PRODUCT OVERVIEW

### Client's goals

Currencycloud was looking for a reliable partner with the strong technological expertise to extend its engineering capabilities and cooperate on the development of the payments platform. N-IX engineers received the task to create a secure and flexible web application with a simple-to-use but feature-rich online interface on the basis of the Payment Engine.

Additionally, the team had to enhance the existing version of API and overall functionality of the company services including core banking, payments, customer-facing features etc.



### Implementation

At the initial stages, the team was involved in the development of a white-label UI application Currencycloud Direct powered by the Payment Engine. This feature-rich online interface provides the customers with a simple and transparent way to manually make or track payments thus accelerating their speed-to-market. Moreover, the updated version of API allows the customers to customize their workflows and automate their entire international payment processes.

After the successful completion of the first iterations, Currencycloud decided to extend their cooperation with N-IX specialists on the maintenance of their existing services and development of new ones. Our programmers contributed to the legacy system modernization, introduced new features into existing services and ensured smooth operation of the platform. The team paid special attention to strengthening the security of Currencycloud platform, ensuring its compliance with industry regulations.

### Challenges

- Legacy system modernization and its support to guarantee error-free operation;
- Optimization of the internal platform services to ensure their security, fast delivery, and decreased downtime;
- Development of Currencycloud Direct app within a short time frame to enable the client to showcase the solution during Finovate conference;
- Ensuring the security of the platform and its compliance with a number of fintech regulations.



### Value Delivered by N-iX

N-IX has established a long-term partnership with Currencycloud and cooperated on various parts of its platform functionality.

Our team developed a client-facing responsive web application Currencycloud Direct with RichUI powered by the Knockout JS. This application runs with CC Payment Engine, which allows web access to major Currencycloud services.

Additionally, the engineers developed a new enhanced version of Currencycloud RESTful API. New Connect API 2.0 is an easy to use, fast, transparent and secure set of tools. By leveraging the newly created and flexible solution, payment companies can now remove the friction and inefficiencies of traditional cross-border payments.

Our specialists also worked on the maintenance of the company's internal services and integration of its services with third parties. N-IX dedicated development team performed automation for the Compliance check system and provided payment optimization for different regions.

N-IX developers' wide expertise in the fintech domain and deep understanding of major financial operations enabled us to ensure the highest security of the platform and its compliance with industry regulations.

As a result, Currencycloud is now processing around \$400 million of payments every month with payment processing currently growing a twelvefold rate year-over-year.

