

# Moving Money Internationally is Easy with OFX

**OFX provides transparent global money transfer services that make use of technology to get the best rates for its customers.**



As the world is increasingly globalised, transferring funds across international borders has become as common as air travel. For decades, though, the foreign exchange industry was relatively opaque, dominated by big banks. Originally founded in a garage in Sydney 22 years ago with the goal of offering a better and more transparent way to transfer money to global destinations, OFX today has seven offices around the world, including an Asian footprint in Hong Kong and Singapore, offering 24/7 customer service with Chinese language services.

In Hong Kong, where it has been operating for nearly a decade, the demand for real-time global payments has seen OFX

implement the homegrown Faster Payment System (FPS) technology, developed by the Hong Kong Monetary Authority, to move funds across different banks. The way it works is simple: from a Hong Kong bank account, personal customers can use the FPS facility to transfer HKD to OFX, and the funds will be received almost immediately. In addition to being regulated by Customs and Excise Department in Hong Kong, OFX's global network of 115 bank accounts means even during times of high currency volatility the company can process customer transfers in a timely manner.

"Our value proposition to customers is very much around combining human and digital," said Yung Ngo, President, Asia Pacific. "We aim to deliver the best foreign exchange (FX) experience through digital tools with expert support. We know there is a lot of anxiety when moving money internationally, so we're committed to helping businesses and individuals in Hong Kong with a timely and secure money transfer experience."

## Hong Kong as key financial hub

"We chose Hong Kong as one of our international offices, thanks to its simple tax system, solid infrastructure, and business stability. It also provides a good base for exploring opportunities in Mainland China," Ngo added. "As a key global financial hub, Hong Kong's customer base is aligned with the OFX portfolio: global citizens, international professionals, businesses trading internationally and

eCommerce sellers." Its booth at the FintechHK Start-up Salon co-organised by InvestHK during the Asian Financial Forum 2020 in Hong Kong provided invaluable exposure for OFX. "Thanks to InvestHK, we had the opportunity to better understand how to position our services within the Hong Kong market."

Hong Kong clients are not only tech savvy and knowledgeable, but the city itself is very fast paced with a high expectation in terms of service and turnaround time. OFX's offering means they are uniquely positioned to provide competitively priced FX services and smart currency management tools, coupled with around-the-clock service from a team of experts. "We have over 20 years of currency expertise and hire local talent in Hong Kong to support Asian businesses and international professionals," Ngo stated. "Having local talent is crucial to ensuring we are constantly offering an authentic human touch, and is also an excellent way to get context and feedback from customers on the ground."

## OFX

- Founded in 1998, the Sydney-headquartered foreign exchange services company is a publicly listed company that offers competitive exchange rates, 24/7 specialist support and currency management tools to help mitigate risk
- In 2011, OFX expanded to Hong Kong and consists of international and local professionals specialising in partnerships, corporate sales, customer service and operations

 [ofx.com](https://ofx.com)

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**Yung Ngo**  
**President, Asia Pacific**  
**OFX**