

## Currency exchange for online marketplace sellers

#### **Collect funds** from these markets



#### Compatible with these **marketplaces**:

- 🔶 Amazon
- 🔶 Abebooks
- 🔸 Allegro
- ♦ Cdiscount.com
- ♦ CreateSpace
- ♦ eBay (PayPal)
- 🔶 Etsy
- ♦ Fnac.com
- ♦ Galeries Lafayette
- ♦ Groupon SARL
- ♦ Priceminister
- ♦ Rakuten.de
- ♦ Rue Du Commerce
- 🔸 Zalando

# Expand your business across international marketplaces and increase profits



## Currency exchange solutions for online marketplace sellers

Receive funds from EUR and USD marketplaces into your moneycorp online seller account. Your income from these marketplaces can be sent to your multi-currency account via a EUR IBAN and US Routing Number. This offers a number of benefits, including allowing you to compete with local sellers within these international markets.

#### With your online seller account, you can enjoy:

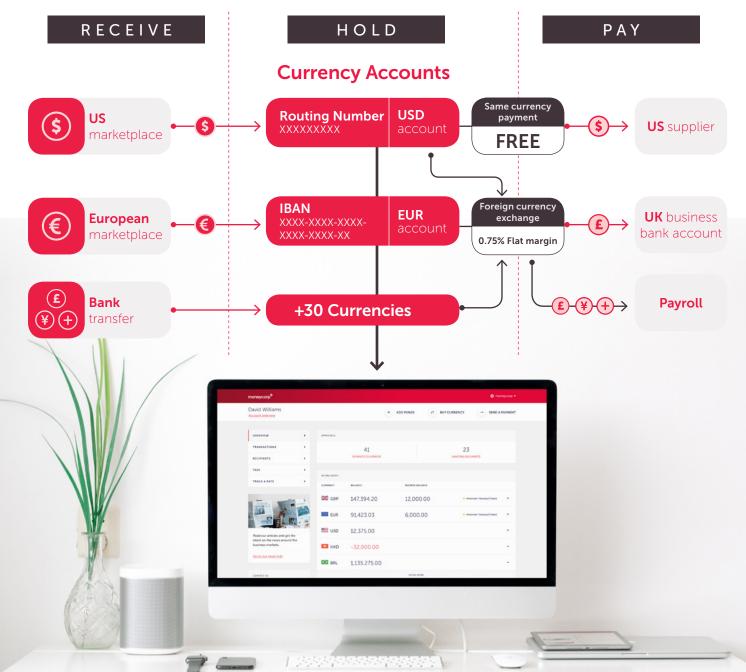
- Receiving payment in EUR and USD
- $\blacklozenge$  Competitive rates and zero online transfer fees
- $\diamond$  Seamless integration with 14 online marketplaces
- ♦ 24/7 online access
- igstarrow The ability to pay overseas suppliers and employees in local currencies
- $\diamond$  Expert guidance and assistance from your dedicated account manager



### How an **online seller** account works

Online sellers can save on such currency conversions by avoiding the default rate offered by online marketplace providers, and switching to a provider such as moneycorp.

To benefit from moneycorp's market leading rates, online sellers will simply be provided with a unique IBAN number (International Bank Account Number) to receive euros into their moneycorp account, as well as a unique ABA routing number to receive USD. They can then convert the currency at a preferential exchange rate if required, or use the account to pay suppliers globally and domestically.



#### Your online seller account

## **Case study with MURI -** boosting profits on overseas sales

Marianne Trotta is a 33-year old marketing manager living in London. She set up her side business 'MURI' in 2014 and sells her handmade vegan soy candles and dinosaur décor through the Etsy site for small businesses.

In the last year, Marianne's business has received online orders from across the globe, including the US, Germany and Australia. Juggling a full time job and the growing demand for her products means that Marianne has found it hard to find clear and transparent information about overseas charges.

"In the next few years I want to make my online business my full time job, but I can't do that without the support from online merchants and partnerships with banks. Smaller traders deserve better."

#### "I didn't even know I was giving 3% of my profits away until now."

Like Marianne, you might be surprised by your first overseas order, and not appreciate that you are not receiving the full value from those paying in other currencies. As a small sole trading business, she operates on narrow margins and really can't afford any extra fees. She was therefore horrified to learn that nearly four percent of the sale value was being lost to the uncompetitive exchange rates offered by her marketplace provider Etsy.





## How much **your business** could save

If you're a UK-based business selling merchandise on a European or US marketplace, you'll receive funds from customers in euros or dollars, respectively, and retain a balance of those currencies in your marketplace account each month.

When converting these euro payments back into sterling, your marketplace will charge an exchange rate. This rate will typically be a long way from the official, interbank rate and add greatly to the cost of conversion. Often these rates, based on a scan carried out in December 2018, are marked up by as much as 3%.

Correct @ 17/12/18	Interbank rate (base)	Amazon marketplace	Etsy rate	eBay rate	moneycorp
Rate	0.8986	+ 3.9%	+ 2.5%	Varies up to 2.99%	+ 0.75%
£ Received from €10,000	£8,986	£8,636	£8,761	£8,717	£8,918.50
Cost of Service	-	£350.45	£224.65	£268.68	£67.30
Saving with moneycorp	-	£283.50	£157.25	£201.28	-



### Make extra overseas with moneycorp online seller

Whatever your international payments needs, moneycorp provides the services to allow you to control them with ease. moneycorp has been providing competitive FX to global businesses of all sizes since 1979. So, whether you're taking your first steps into the international market or looking to expand further afield, we're perfectly positioned to help.

The online seller service from moneycorp integrates seamlessly with 14 online marketplaces, from Amazon to eBay, Etsy to Rakuten and Shopify to Cdiscount.

Opening a free online seller account provides the means to send, hold and receive funds 24/7. So whether you need to pay suppliers overseas, or hold onto funds until exchange rates improve, you can be sure moneycorp will be on hand to help.

As your business grows, we're here to support you. With a dedicated account manager and 24-hour access to your account online, you can track and manage your international payments whenever it's convenient for you, from anywhere in the world.

Find out more or sign up for a **free account** Call: +44 (0) 808 2525 254 or visit **www.moneycorp.com/open-online-seller/** 



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