

# International fintech company ArcaPay enters the Latvian market

*A UK and Lithuania based cross-border payments platform ArcaPay has entered the Latvian market to become a leading non-bank currency broker for businesses.*

VILNIUS, LITHUANIA, October 24, 2022 /EINPresswire.com/ -- A UK and Lithuania based cross-border payments platform [ArcaPay](#) has entered the Latvian market and plans to become a leading non-bank currency broker for business clients in Latvia. The company targets small and medium sized enterprises (“SMEs”) with trading partners outside the eurozone and offers them an efficient alternative to commercial banks.



Marius Bausys, Founder of ArcaPay

Founded in London in 2011, ArcaPay specialises in [cross-border payment](#), foreign exchange and [currency risk management](#) solutions. Its services are built and tailored for importing and exporting businesses that have a need to handle foreign currencies in their business, e.g. when paying suppliers abroad. Company serves clients in 20+ countries and offers them payments in 30+ currencies to 100+ destination countries. Latvia is the third country where company has established local representation.

“

We hope to deliver the same to our clients in Latvia: fast payments, competitive exchange rates, no fees or commitments, and excellent customer service.”

*Marius Bausys, Founder of ArcaPay*

ArcaPay’s founder Marius Bausys, a former banking professional in the City of London, commented: “In light of ArcaPay’s c. 40% annual growth rate in Lithuania, we are excited to enter the Latvian market, which currently seems underserved. SMEs have historically been overlooked by the banking sector thus we expect that our client-centric

approach will make the difference. Our clients in other countries appreciate the value we bring to the table, and we hope to deliver the same to our clients in Latvia: fast payments, competitive

exchange rates, no fees or commitments, and excellent customer service”.

ArcaPay also strives to bring currency risk management to the attention of SMEs. This topic is of particular relevance as global markets are experiencing heightened volatility. “Comparing with other more developed markets like the UK, businesses in the Baltic States are more passive in managing their foreign exchange exposures. Whilst larger companies do follow best practices, SMEs tend to simply accept the risk without putting much thought into it. We hope to share our expertise in FX risk management with Latvian businesses in industry events as well as in free one-to-one consultations,” says M. Bausys.

ArcaPay cares about sustainability of its clients as well as other businesses. Therefore, earlier this year the company launched a freely available sanctions screening tool, which enables businesses to check whether their existing or potential partners are subject to international financial sanctions. It was one of the first such public information databases in the Baltic States (or: in the CEE region / Central and Eastern Europe).

Marius Bausys

ArcaPay

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/597510381>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.