

# Zūm Rails Establishes U.S. Headquarters in Miami in Preparation for 50% of Revenue Originating Stateside

*The Payments Technology Company Sets Stage for 2025 Growth: Scales Emerging Payments Capabilities to Leading U.S. Organizations, CEO to Permanently Relocate*

MIAMI, FL, UNITED STATES, September 12, 2024 /EINPresswire.com/ -- [Zūm Rails](#), the company that enables businesses to leverage any payment

rails they want from a single platform while adjudicating for risk, has formally established its U.S. headquarters in Miami, Florida. The payments technology company saw a 75% increase to its U.S. business over the last year and is now preparing for at least 50% of its overall revenue to originate stateside within the next 18 months. Its CEO Miles Schwartz will permanently relocate to Miami from Canada to lead the growth initiative.

Zūm Rails has scaled its work with some of America's largest financial services companies, including Visa, Mastercard and Fiserv. It's now seeking to expand its reach among companies in retail, real estate tech and lending that disproportionately benefit from being able to send and receive payments seamlessly via any rails they want. It selected Miami due to its emergence as a destination for some of the country's [largest technology and finance corporations](#) following the Silicon Valley [exodus of tech talent in recent years](#). The move will additionally put Zūm Rails in closer proximity to leading fintech talent and resources.

Over the past five years, Zūm Rails has grown to process billions in monthly payments on its platform by enabling businesses to centralize their payments processes while using whatever payment rails they want, including Visa Direct, ACH, credit, debit, across different countries and having all funds settle into the same place. More than 1,000 businesses in Canada trust Zūm Rails to provide open banking and instant payments capabilities—two functionalities that the local government has been working to introduce for years—while streamlining payments processes.

Now at a nine-figure valuation, Zūm Rails has its sights set on replicating this period of hyper-



growth in the U.S. market, where it is seeing increased demand for its all-in-one payments platform.

“The opening of our Miami headquarters marks a new chapter for myself and the company. We’re ready to roll up our sleeves and make sure that any U.S. company that’s processing payments has the opportunity to take advantage of what’s available at the intersection of open banking and instant payments,” said CEO, Miles Schwartz. “We look forward to working hand-in-hand with clients to address their most significant payments pain points.”

The new Coral Gables headquarters will house Zūm Rails’ sales, engineering, risk and compliance, and customer success teams, providing the company with a feet-on-the-ground approach to working with its U.S. clientele. Effective immediately, its entire suite of offerings, including its multi-rail payment gateway, risk management, invoicing and subscriptions, automated fraud detection, reporting and more, are available to U.S. businesses.

Zūm Rails will simultaneously continue scaling its work in Canada as part of its overall North American expansion strategy. All new functionality and capabilities, including its upcoming Banking-as-a-Service offering, will serve both markets.

#### About Zūm Rails

Zūm Rails is the company merging open banking and instant payments through an all-in-one payments gateway. The company’s multi-rail approach to payments enables businesses and their customers to utilize the payment rails that best fit their needs in the fastest, safest and most efficient way possible. Zūm Rails works with financial services companies like Visa, Mastercard, Fiserv and MX to support the entire payments journey—all from a single API. The company is backed by Arthur Ventures.

Learn more at [Zūmrails.com](https://www.zumrails.com)

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