



Press Release

Fexco Partners with Maya to Launch Dynamic Currency Conversion in the Philippines

Maya rolls out Fexco's Dynamic Currency Conversion (DCC) across 112,000 in-store terminals, enhancing convenience for international customers and boosting tourism transactions.

Manila, Philippines and Dublin, Ireland – November 6th, 2024 - Maya, a leader in the payments sector in the Philippines, has announced the rollout of Fexco's Dynamic Currency Conversion (DCC) across its extensive network of merchants via Maya Business.

Announced at this year's Singapore Fintech Festival, this collaboration marks a significant step in Maya's strategy to respond to the rising demands of international customers and the growing tourism sector in the Philippines. The deployment of DCC across Maya's merchant network is particularly timely, with the country experiencing a resurgence in tourism. In 2023 alone, the Philippines registered over 5.4 million international visitors.

The DCC service, which allows customers to pay in their home currency at the point of sale, is now available across approximately 112,000 Maya Business in-store terminals nationwide. This development will provide greater convenience to local businesses and international tourists, reinforcing Maya's commitment to delivering innovative, customer-focused solutions. Local businesses can benefit from both increased revenue opportunities while delivering an enhanced customer offering.

"We are excited to partner with Maya to bring our Dynamic Currency Conversion (DCC) technology to the Philippine market," said Neil Hosty, CEO of Fexco Group. "This collaboration not only enhances the payment experience for both local businesses and international visitors but also underscores our shared commitment to driving financial innovation across borders. By combining Fexco's global expertise with Maya's strong digital presence, we are empowering merchants and customers alike with seamless, secure, and convenient financial solutions that meet the demands of today's rapidly evolving marketplace."

“The introduction of Dynamic Currency Conversion (DCC) is a key step in enhancing our service offering, especially as we continue to expand our reach in a rapidly growing tourism market. By leveraging Fexco’s global expertise, we are not only improving the payment experience for our merchants and their international customers but also reinforcing Maya’s position as a leader in the digital payments landscape,” said Pete Cruz, Head of Enterprise at Maya.

As Fexco and Maya continue to innovate and expand their offerings, this initiative is poised to set a new standard for payment solutions in the Philippines, benefiting both local businesses and the growing influx of international visitors.

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Notes to editors

About Fexco

Recognised as one of the world’s original and most established fintech players, Fexco employs 2,600 people across its suite of companies headquartered in Killorglin, Co. Kerry located in the South West of Ireland. Founded in 1981, Fexco now has operations in 50 countries across Europe, the Middle East, Asia-Pacific, North America, and Latin America.

Fexco serves some of the world’s biggest brands across multiple industries in the Payments sector, through a wide range of innovative products and services including Dynamic Currency Conversion (DCC), Multi Currency Pricing (MCP), International Payments, Retail FX, and OpenConnect; in Business Services through bespoke Managed and Advisory Services and in New Ventures, developing products and services for its core businesses and new ventures.

Since its inception, Fexco has been driven by an entrepreneurial and innovative spirit. This ethos has brought the company to new regions and industries of growth, connecting customers with exciting new opportunities. Through its commitment to partnership and innovation, the company has built an international network of customers. To find out more visit www.fexco.com

About Maya

Maya is the #1 Fintech Ecosystem in the Philippines, with Maya Bank Inc., the #1 Digital Bank, and Maya Business, the #1 Omni-Channel Payment Processor. Maya Bank is a digital bank regulated by the Bangko Sentral ng Pilipinas (BSP), with deposits insured by the Philippine Deposit Insurance Corporation (PDIC) up to ₱500,000 per depositor. To learn more about Maya, check out maya.ph and mayabank.ph. Follow Maya at @mayaiseverything on Facebook, Instagram, YouTube, and TikTok and @mayaofficialph on Twitter.