

Geoswift partners with Rackspace to make its cross-border payments seamless, safe and secure.

As the financial payments ecosystem rapidly changes, payment technology company Geoswift chose Rackspace to implement vital security solutions.

BUSINESS

Geoswift, a payment technology company, specializes in providing cost-efficient, time-effective and easy-to-use cross-border payment solutions in and out of China.

CHALLENGES

With the rising demand for efficient and secure cross-border payments in and out of China, Geoswift needed an IT partner with a multi-layered approach to securing cloud services and infrastructure that meet the strictest industry standards.

SOLUTION

Rackspace provides a fully managed service, including dedicated hardware servers, SAN storage and virtualization host solution, dedicated network firewall, switch, load balancer, backup solution, high availability (HA) and disaster recovery (DR) solutions.

OUTCOME

Rackspace provides comprehensive managed services for Geoswift and its customers, allowing the company to enhance and focus on its core business.





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RAYMOND QU :: CEO AND FOUNDER, GEOSWIFT



Geoswift is a cross-border payment solutions specialist that offers cost-efficient, time-effective and easy-to-use solutions for e-Commerce, education and travel sectors. It offers highly customized solutions by combining its product offerings from payment collections, payment settlements, remittances and prepaid cards solutions. It is relied upon by top-tier global e-Marketplaces, the most prestigious education institutions and the largest brands in the travel sectors to grow their businesses. Some of its valuable clients include Western Union and Union Pay. The company is one of the very few foreign businesses to facilitate currency exchange stores throughout major cities in China. Geoswift is headquartered in Hong Kong, with regional offices in Beijing, London, San Francisco, Seattle, Shanghai, Singapore and Vancouver.

Taking the lead in cross-border transactions

Geoswift offers highly customized solutions for businesses and individuals for both inbound (paying into China) and outbound (collecting from China) cross-border transactions. With the rapid changes in regulatory requirements and ever-increasing demands in payment efficiencies across the globe, Geoswift has plans to further expand from its role of a cross-border payment clearing house to provide frictionless payments from regions to regions. The company is seeking to achieve market dominance in three sectors: ecommerce, education and travel.

Driven by the desire to leverage the internationalization of the renminbi and the rapid growth of globalization over the past

decade, there has been tremendous growth in international trade. Geoswift is at the forefront of benefiting from the rising demand for efficient and secured cross-border payments into and out of China. To address the increasing needs for cross-border payments, many fintech startups are seeking to further disrupt the finance payments ecosystem. In this vast, fast-paced world, the development of new, innovative solutions and products is competitive: not only in terms of speed, but security, digitization and the overall user-experience. This demand has created a shortened application development lifecycle; at the same time, Geoswift needed to increase its IT infrastructure capacity.

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A partner as security-minded as they are

As the company expanded in size and function, it needed a trusted partner to help support its IT system globally. Because of the nature of Geoswift's business and the high priority placed on IT security to give its customers and partners peace of mind, the hosting company was also looking for a service provider who meets strict PCI compliance standards. These global standards set the requirements for organizations and sellers to safely and securely accept, store, process and transmit cardholder data

during credit card transactions to help prevent fraud and data breaches, and also achieve ISO certification.

Geoswift selected Rackspace as its fully managed service provider. Rackspace data centers, network and system designs are PCI DSS compliant while meeting Geoswift's own standards and requirements. Because Rackspace could offer one-stop service with flexible system capacity that was in line with Geoswift's business objectives, standards and requirements, it was an easy decision. "Rackspace provides the value-added services that we need, such as full-manageability around the clock and 24x7 professional support to maintain a high-reliability system," said Raymond Qu, CEO and Founder of Geoswift.

Partnership frees Geoswift to develop new solutions

Geoswift reports that the relationship with Rackspace is working out nicely. The flexibility and compatibility of Rackspace's system allows a no-limitation environment for Geoswift to develop and enhance innovative products. Its award winning customer service offering Fanatical Support® is always available and Rackspace is saving the company money by reducing the running costs of its IT system administration and operation monitoring. The active approach Rackspace takes to security is also a major plus – its Customer Security Operations Center (CSOC) is always on hand to take fast and responsive action in case of any urgent threat.

"We value Rackspace for several reasons, but purely looking at the bottom line, Rackspace saves us money and allows us to concentrate on our key operations," said Raymond Qu.

ABOUT RACKSPACE

Rackspace is modernizing IT in today's multi-cloud world. By delivering IT as a service, we help customers of all industries, sizes and locations realize the power of digital transformation without the complexity and expense of managing it on their own. Our comprehensive portfolio of managed services across applications, data, security and infrastructure on the world's leading public and private cloud platforms enables us to provide unbiased expertise. Rackspace has been honored by Fortune®, Forbes®, Glassdoor® and others as one of the best places to work.

Learn more at www.rackspace.com or call **1-800-961-2888**.

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