



Australian Fintech **Archa** Aims to Reinvent the Corporate Card Market with the Help of **i2c**



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Archa, an Australia-based fintech, is providing a corporate card program for SMBs and has partnered with **i2c** to power up the technology behind this product.

Origins of Innovation

Melbourne fintech, Archa, started with the simple idea of remaking the Australian corporate card market by giving small businesses the credit and tools needed to better run their companies, keep track of spending and control cashflow.



It started with a conversation that was repeated at least monthly. Multiple subscription charges, random cafe charges, flight expenses, incidental purchases. Who made these purchases? Who has the receipts? Why are there duplicate charges? After experiencing these problems first-hand, Archa set out to solve the way small businesses manage their spending and expenses, realizing the short comings with existing solutions.

As a small business, they saw the challenges and drudgery of managing and reporting expenses, particularly recurring ones like software subscriptions requiring a card on file, which were often paid for using a single company card and were in international currencies, resulting in security concerns and higher costs. They also saw that despite being cashflow rich, banks didn't want to underwrite corporate credit cards for small businesses like theirs, offering instead friction-filled processes involving personal guarantees, director sign-offs and branch visits.



Oliver Kidd

Chief Executive Officer



“As we dug into the problem further, we quickly realized there wasn't a clear alternative,” said CEO, Oliver Kidd. “Out of these problems, Archa and the idea of neo-banking corporate credit was born -- a platform that offers small businesses instant credit, better tools and data for everyday operations, and that integrates with existing business practices, without a personal guarantee.”

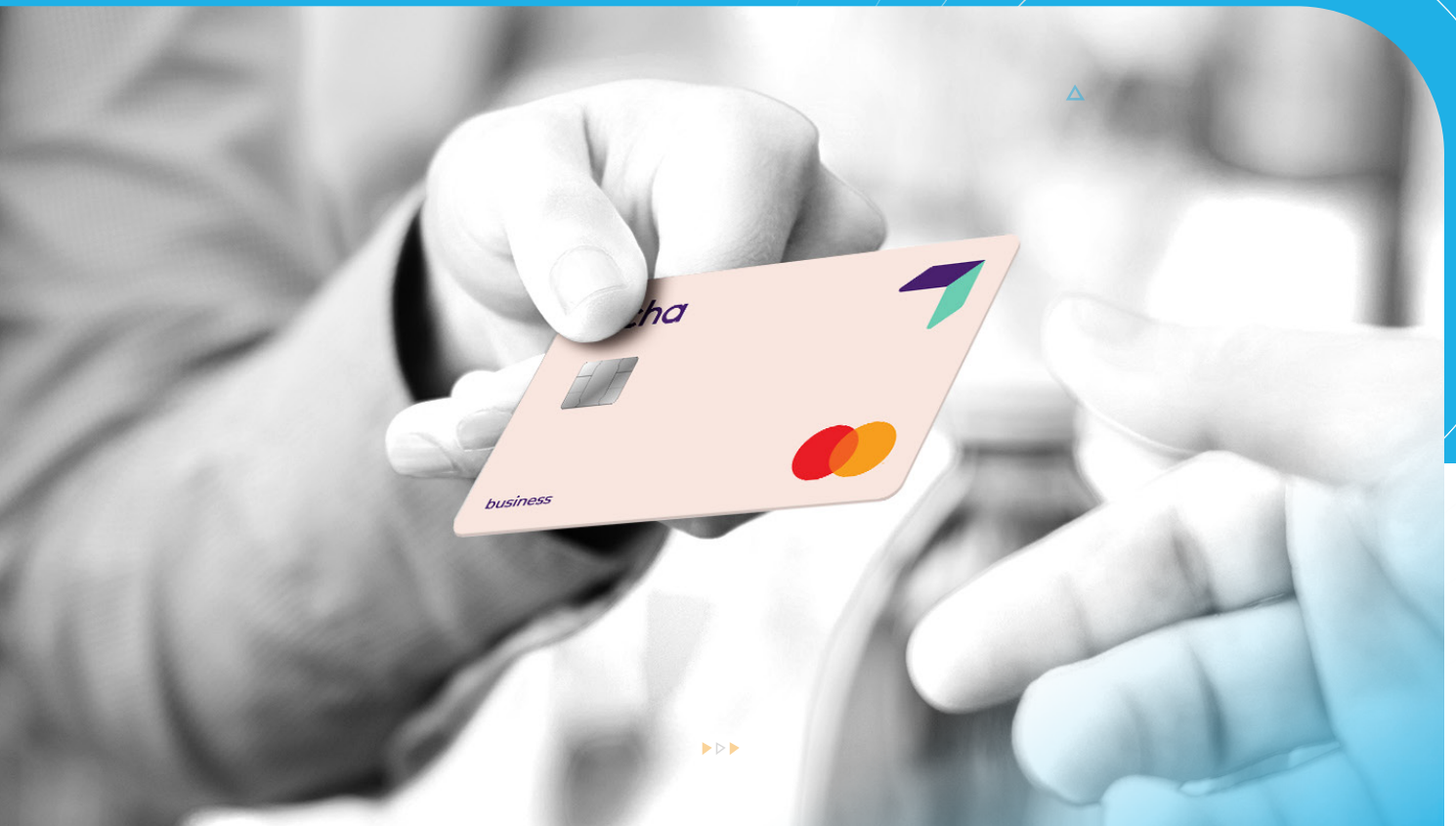


A More Seamless SMB Payment Experience

Paying for and tracking varying expenses from subscriptions to supplies, meals, travel and incidentals can seem like minor challenges, but for small businesses they often lead to poor choices like sharing a company debit or credit card among individuals and larger headaches when it comes to formal recording and tracking of spending in accounting systems.

For Archa, the solution starts by doing away with the cumbersome application process for a company credit card. Leveraging new data sources to make better credit decisions faster and making the onboarding process seamless, Archa delivers a better customer experience. It uses a tiered pricing model and provides customers the ability to grow their credit lines over time, add new cardholders and set spending limits, offering a compelling option for small businesses who want to save time on financial admin and get rid of employee reimbursements.

It then goes a step further with a number of distinctly convenient in-app features like allowing customers to manage their varying SaaS subscriptions and easily see what they spend with specific merchants, control team member spending by instantly capturing receipts in-app and integrating directly with popular accounting software providers like Xero and MYOB. Better yet, it provides the added employee perk of spreading the benefits of reward points to everyone in the company.



i2c and Archa: Bringing Vision to Reality

“Building our corporate card platform from scratch, we wanted a modern solution that would meet a number of bespoke needs, without needing to use multiple vendors,” said Kidd. “i2c solved that for us in that we immediately gained a payments partner with deep expertise, existing integrations with Archa’s other key partners, including Mastercard, plus proven speed to market,” he added.

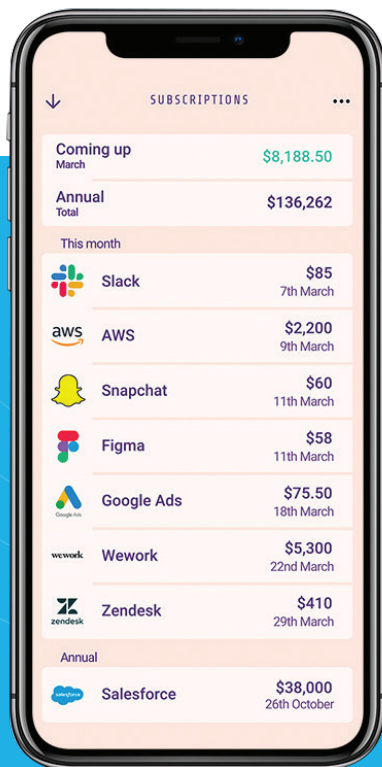
Silicon Valley-headquartered i2c was able to help Archa deliver the differentiated digital and card-based credit solution they envisioned via a complete card management, processing and tokenization solution and select APIs which enabled the Archa team to integrate more effectively.

i2c’s technology uses multiple data sources and machine learning to streamline risk assessment and enable instant lines of credit and cards for employee expense accounts while providing a holistic view of money management across the company and greater control over the organization’s business expenditures. In addition, the company’s platform delivers key card lifecycle capabilities like fraud management, chargeback processing plus digital wallet capabilities (Apple Pay and Google Pay) and a modern, self-service administration panel for program management.

A Partnership Delivering Winning Outcomes

By using the i2c platform, Archa allows its small business customers to set spending rules, limits and notifications by merchant and individual accounts, and analyze and report in real-time in order to optimize cash flow. In addition, Archa allows company employees to seamlessly set up and manage account features, check balances, make domestic and cross-border purchases in multiple currencies, and receive notifications in real-time through the mobile app. They can also upload expense receipts instantly using Apple Pay and Google Pay e-wallets.

Advanced processors like i2c provide fintechs like Archa and FIs alike with the breadth of services, stability and reliability expected from large, established players while also delivering the speed to market, flexibility and APIs of newer challengers. Built on a single global platform with one source code, the company has the rare ability to serve customers across 216 territories covering all time zones, languages and currencies, offering credit, debit, prepaid and installment solutions, and being certified with all major card networks.



“Putting the product we conceived in market without compromise has been a challenging process made easier with i2c and its team.”

Oliver Kidd | CEO, Archa

For more information, contact i2c at
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or visit Archa on the web at
archa.com.au.

About i2c

i2c is a global provider of highly-configurable payment and banking solutions. Using i2c's proprietary "building block" technology, clients can easily create and manage a comprehensive set of solutions for credit, debit, prepaid, lending and more, quickly and cost-effectively. i2c delivers unparalleled flexibility, agility, security and reliability from a single global SaaS platform. Founded in 2001, and headquartered in Silicon Valley, i2c's next-generation technology supports millions of users in more than 200 countries/territories and across all time zones. For more information, visit www.i2cinc.com and follow us www.linkedin.com/company/i2c-inc



About Archa

Australia's newest Fintech, Archa, offers SMBs easy, streamlined access to both physical and instant issuance virtual corporate credit and employee expense cards they need to manage their business cashflow and grow their businesses. The Archa corporate credit card integrates with a company's business apps, particularly its accounting software, enabling credit underwriting in real time and ensuring that the company has a holistic view of money management across the entire organization.



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