

Virtual Accounts

A flexible foreign currency account in your own name

 ascendant®

Ascendant Virtual Accounts are cost-effective accounts in foreign currency that function as a local bank account within a foreign country. The account has your name and unique account number ensuring foreign currency payments can be received efficiently. No local area presence is required. Currently we offer accounts in CAD and USD. These accounts are able to accept a variety of other foreign currencies with the same competitive pricing.

Features

- CAD or USD account opened in your name with a unique account number
- Foreign currency conversion pricing for receivables using real time rates
- Fully automated foreign currency conversion
- Comprehensive reporting for full transparency
- USD accounts held in the United States

Virtual Accounts allow you to:

- Eliminate padding of receivables with real-time exchange rates
- Reduce costs by streamlining the number of physical accounts you operate
- Hold accounts in USD/EUR/GBP in your name without a local area presence
- Easily reconcile and manage accounts through automation
- Save time spent managing and operating multiple foreign currency accounts
- Receive money from merchant providers such as PayPal without high conversion fees
- Receive credit for your foreign receivables instantly
- Hold currency in your account for netting purposes

Incoming FX Currencies Supported in USD

*Indicates a primary currency is used as it's official tender, including but not limited to USD, EUR, AUD, GBP, NZD, CHF, NOK, and DKK.

NORTH AMERICA & CARIBBEAN	
Bonaire*	Saint Barthelemy*
Canada	St. Martin*
Martinique*	St. Pierre & Miquelon*
Puerto Rico*	Turks and Caicos
Saba*	United States

ASIA-PACIFIC	
American Samoa*	Norfolk Island*
Australia	Northern Mariana Islands*
Christmas Island*	Palau
Federated States of Micronesia*	Papua New Guinea
Fiji	Pitcalm Islands*
French Polynesia*	Samoa
Guam	Singapore
Hong Kong	Solomon Islands
Japan	Sri Lanka
Kazakhstan	Timor-Leste
Kiribati	Tokelau*
Marshall Islands*	Tonga
New Caledonia*	Tuvalu
New Zealand	Vanuatu
Niue*	Wallis & Funtana*

AFRICA	
Mayotte*	South Africa
Morocco	Tunisia
Reunion*	Western Sahara

LATIN AMERICA	
Ecuador	Mexico
El Salvador	Peru
French Guiana*	

EUROPE			
Andorra	Germany	Lithuania	Romania
Austria	Greece	Luxembourg	Russia
Bahrain	Greenland	Malta	San Marino
Belgium	Guernsey*	Monaco	Slovak Republic
Bulgaria	Hungary	Montenegro	Slovenia
Croatia	Ireland	Netherlands	Spain
Cyprus	Isle of Man*	Norway	Svalbard & Jan Mayen Islands*
Czech Republic	Italy	Oman	Sweden
Denmark	Israel	Pakistan	Switzerland
Estonia	Jersey*	Palestine	Turkey
Faroe Islands*	Kosovo	Poland	United Arab Emirates
Finland	Kuwait	Qatar	United Kingdom
France	Liechtenstein	Portugal	Vatican City

Incoming FX Currencies Supported in CAD

*Indicates a primary currency is used as it's official tender, including but not limited to USD, EUR, AUD, GBP, NZD, CHF, NOK, and DKK.

AMERICAS	
Bonaire*	Republic of El Salvador*
Canada	Republic of Palau*
Ecuador*	Saba*
Guam*	Sint Eustatius*
Marshall Islands*	The British Virgin Islands*
Mexico	The Virgin Islands of United States
Northern Mariana Island*	Turks and Caicos*
Puerto Rico*	United States

AFRICA	
South Africa	Zimbabwe*

EUROPE			
Austria	France	Luxembourg	Slovenia
Belgium	Germany	Malta	Spain
Croatia	Greece	Netherlands	Sweden
Cyprus	Ireland	Norway	Switzerland
Denmark	Italy	Portugal	United Kingdom
Estonia	Latvia	Norway	
Finland	Lithuania	Slovakia	

ASIA-PACIFIC	
American Samoa*	Japan
Australia	Kiribati
Christmas Island*	Nauru
Cocos Island	New Zealand
Cook Islands	Niue
Corfolk Island	Pitcalm Islands*
Timor-Leste	Tokelau*
Federated states of Micronesia	Tuvalu
Hong Kong	

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