

BNY CROSS-BORDER PAYMENTS

The German Savings Banks Group Crossmo Digital Payment Solution

The payments industry is rapidly evolving as globalization accelerates, cross-border commerce expands, and new technologies such as APIs transform how financial services are delivered. The German Savings Bank Group collaborated with BNY to create an innovative cross-border payments platform that addresses the growing complexity and speed requirements of global transactions.

CHALLENGE

Banks and their customers increasingly expect integrated solutions across mobile and online applications that provide smarter, more seamless payment capabilities and refine how value is delivered to end customers.

At the same time, customers are demanding frictionless payment experiences, with clear visibility into the payment journey and upfront transparency around competitive FX rates and pricing.

To meet these expectations, the German Savings Bank Finance Group, a market leader in the German retail banking segment with over 50 million current accounts, needed to rethink their digital payments experience.

SOLUTION

The German Savings Bank Finance Group and BNY jointly developed a digital cross-border payment solution called “Crossmo”. Crossmo delivers real-time FX rates, intuitive user-guided transaction input with completion assistance, transparent cost display before payment authorization, the fastest possible execution, and comprehensive status tracking.

This solution brought together the strength of BNY’s broad network covering 160+ markets and 120+ currencies along with BNY’s API solutions such as live FX rates and tracking to create a cohesive, transparent, and competitive client experience.

IMPACT

Crossmo significantly improves the end-customer experience by making cross-border transfers more convenient, transparent, and faster. It empowers the German savings banks to compete effectively with fintech challengers by offering a modern, user-friendly international payment service embedded within their existing digital channels.

Crossmo is designed to meet G20 cross-border payment standards and is planned for market launch in December 2025. The German Savings Bank Finance Group selected BNY to support the development of Crossmo due to their mutual reputation as trusted and resilient partners in the financial services industry as well as BNY’s unconflicted business model, which ensures they would not compete for retail customers.

RESULTS

ENHANCED

customer satisfaction through real-time FX rate visibility and transparent pricing

STREAMLINED

payment ordering with guided input and completion aids

FASTER

execution and reliable status tracking aligned with global regulatory standards

STRONGER

competitive position in the cross-border payments market

TREASURY SERVICES

BNY is the corporate brand of The Bank of New York Mellon Corporation and may also be used as a generic term to reference the corporation as a whole or its various subsidiaries generally and may include The Bank of New York Mellon, a banking corporation organized and existing pursuant to the laws of the State of New York.

This material and any products and services may be issued or provided under various brand names in various countries by duly authorised and regulated branches, subsidiaries, affiliates, and joint ventures of BNY, which may include any of the following: The Bank of New York Mellon, operating in the United States at 240 Greenwich Street, New York, NY 10286 and operating in the UK and EU through its branches The Bank of New York Mellon -London Branch at 160 Queen Victoria Street, London EC4V 4LA, England, registered in England and Wales with numbers FC005522 and BR025038. The Bank of New York Mellon Frankfurt Branch at Friedrich-Ebert-Anlage 49, 60327 Frankfurt am Main Germany, registered in Germany with Registration No. HRB 12731.

The Bank of New York Mellon is supervised and regulated by the New York State Department of Financial Services and the US Federal Reserve and authorised by the Prudential Regulation Authority. The Bank of New York Mellon, London Branch is subject to regulation by the Financial Conduct Authority and the Prudential Regulation Authority. The Bank of New York Mellon Frankfurt Branch is bank under the German Banking Act and subject to regulation by BaFin. BNY has various subsidiaries, affiliates, branches and representative offices in the Asia Pacific Region which are subject to regulation by the relevant local regulator in that jurisdiction. The Bank of New York Mellon, Singapore Branch, subject to regulation by the Monetary Authority of Singapore. The Bank of New York Mellon, Hong Kong Branch, subject to regulation by the Hong Kong Monetary Authority and the Securities & Futures Commission of Hong Kong. If this material is distributed in Japan, it is distributed by The Bank of New York Mellon Securities Company Japan Ltd, as intermediary for The Bank of New York Mellon. If this material is distributed in, or from, the Dubai International Financial Centre ("DIFC"), it is communicated by The Bank of New York Mellon, DIFC Branch, regulated by the DFSA and located at DIFC, The Exchange Building 5 North, Level 6, Room 601, P.O. Box 506723, Dubai, UAE, on behalf of The Bank of New York Mellon, which is a wholly-owned subsidiary of The Bank of New York Mellon Corporation. The Bank of New York Mellon is regulated by the Australian Prudential Regulation Authority and also holds an Australian Financial Services Licence No. 527917 issued by the Australian Securities and Investments Commission to provide financial services to wholesale clients in Australia.

BNY has various subsidiaries, affiliates, branches and representative offices in the Latin America Region which are subject to specific regulation by the relevant local regulator in each jurisdiction. This material does not constitute an offer to sell or the solicitation of an offer to buy any products or services in the People's Republic of China (PRC) to any person to whom it is unlawful to make the offer or solicitation in the PRC. BNY does not represent that this material may be lawfully distributed, or that any products may be lawfully offered, in compliance with any applicable registration or other requirements in the PRC, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the issuer which would permit a public offering of any products or distribution of this material in the PRC. Accordingly, the products are not being offered or sold within the PRC by means of this material or any other document. Neither this material nor any advertisement or other offering material may be distributed or published in the PRC, except under circumstances that will result in compliance with any applicable laws and regulations. Products may be offered or sold to PRC investors outside the territory of the PRC provided that such PRC investors are authorized to buy and sell the products in the offshore market. Potential PRC investors are responsible for obtaining all relevant approvals from the PRC government authorities, including but not limited to the State Administration of Foreign Exchange, and compliance with all applicable laws and regulations, including but not limited to those of the PRC, before purchasing the products.

The information contained in this material is for use by wholesale clients only and is not to be relied upon by retail clients. Not all products and services are offered at all locations. This material, which may be considered advertising, is for general information and reference purposes only and is not intended to provide legal, tax, accounting, investment, financial or other professional advice on any matter, and is not to be used as such. BNY does not warrant or guarantee the accuracy or completeness of, nor undertake to update or amend the information or data contained herein. BNY expressly disclaims any liability for any loss arising from or in reliance upon any of this information or data.

Trademarks and logos belong to their respective owners.

© 2025 The Bank of New York Mellon. All rights reserved. Member FDIC.