

[Member of the Press]



October 30, 2023
Queen Bee Capital Co., Ltd

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Unlock new functions for corporate customers of Overseas Remittance Service “PayForex”

**Batch remittance via CSV file upload function and
Administration function (Administrator, Approver, Operator), starts in late November**

~To cater to large demands of corporate remittance, provide simple and speedy remittance service~

Queen Bee Capital Co., Ltd (Headquarter: Minato-ku, Tokyo; Representative Director: SHENBO HUANG; hereinafter “the company”), registered as Fund Transfer Service Provider (Kanto Local Finance Bureau registration number 00010) that provides overseas remittance service “PayForex”, will start new functions dedicated to corporate customers of “PayForex” in late November, including batch remittance via CSV file upload function, and administration function (1 account is divided and assigned with 3 roles: administrator, approver and operator), in order to prevent fraud and operational errors.

With the increasing needs of overseas remittance by Japanese corporations, the current service for corporation remittance requires repeated operations to input remittance information which might take time. In order to pay salary to local employees, or due to high dependence on foreign workers in recent years, tax refund remittances to workers who have returned to home countries have put certain pressure on the companies, who requires the new functions to deal with the increasing needs. The company has listened to those voices and resulted in developing the new functions for this upgrade.

Furthermore, from the perspective of strengthening corporate governance, the company has reviewed the functions in order to prevent fraud and operation errors. Administration function assigns 1 account with 3 different roles (administrator, approver, operator), providing multiple intervention chances according to stage of authority. It enables to lock or delete user’s authority, highly improving the performance and specifications.

With the addition of new functions dedicated to corporate customers of “PayForex”, the company has further improved the quality of the system, and provided high level of support for PayForex, which makes it possible for not only individual but also corporate customers to access more enhanced services.

The details are as follows.

■ Features of new functions dedicated to corporate customers

- Batch remittance via CSV file upload

Previous system requires remitting company to input remittance information one by one regardless of the number of remittances. Now it supports batch remittance via CSV file upload, to shorten operation time for large amount of multiple remittances.

- Administration function (administrator, approver, operator)

From the perspective of strengthening corporate governance, 1 account is assigned with 3 roles. The ability to monitor operation from multiple stages has contributed to the improvement of corporations' management system.

- Two-factor authentication login

In light of the ever-increasing risk of unauthorized login by hackers, or unauthorized withdrawal of money from financial institutions, the company has enhanced the security by two-factor authentication (one-time password) to prevent unauthorized logins.

- Batch inquiry of remittance history

It is possible to request remittance history in batch, and easily confirm each remittance status.

■ About PayForex Service

PayForex, launched in 2011, is a safe and secure overseas remittance service using its own international remittance route.

PayForex provides 24-hour online remittance service to more than 200 countries and regions worldwide in more than 39 currencies. Customers can complete the entire process online from registration to transaction request. Compared to traditional remittance methods, PayForex offers low-cost remittance fees and protects customers' funds through the performance security deposit based on the Payment Service Act. The company has earned a positive reputation for its "convenient, secure and cost-effective" services.

- Fast Deposit

Generally, the fund will arrive at beneficiary's local bank account or e-wallet balance quickly after completing the remittance procedure. (Remittance usually takes 1-3 business days when using a bank)

- Remittance fees

Remittance fees vary from 0~2,000 yen which is lowest level in the industry. And once the remittance

amount exceeds the equivalent of 600,000 yen, it is free of charge.

- Fund Safeguarded

PayForex is regulated by Security Deposits system defined in Payment Service Act, thus customers' fund will be well secured.

■ About Queen Bee Capital Co., Ltd

A Fintech company specializing in overseas remittance services. The company uses its knowledge of global finance and advanced technological capabilities to create new ways to pay across borders with unfettered creativity since registered as a Fund Transfer Service Provider in 2011.

【Company Profile】

Company	Queen Bee Capital Co., Ltd (URL https://www.queenbeecapital.com/en/)
Established	September 2007
President	SHENBO HUANG
Capital	JPY 576,905,000
Location	7F Tokyo Shiodome Building, 1-9-1, Higashi-shinbashi, Minato-ku, Tokyo 105-7307
Service	Fund Transfer Service Provider Manage and develop EC site Settlement information solution
Registration	Kanto Local Finance Bureau registration number 00010
Affiliated Organization	Japan Payment Service Association registration number 00431 Japan Collection Agencies Association (JCAA) Fintech Association of Japan (FAJ)

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