

CROX LIMITED

PRESENTS

Croxpay



Company Portfolio

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INTRODUCTION

Crox Limited is a Nigerian software company aimed to create cutting-edge Information Technology solutions and software that support service providers and systems globally through technology.

Our primary product, Croxpay is aimed at facilitating transactions between Nigeria and Lebanon through strategic partnership which key financial players in these two regions.

Croxpay offers a robust, user friendly and compliance based platform for swift and secured transactions.





THE PROBLEM

Flexibility: currently, the safest means of transacting between Nigeria and Lebanon is through deposit at the banking hall using western union. The USD equivalent of this deposit is paid out in Lebanon by Online Money Transfer (OMT) which serves as the agent/partner of Western Union in Lebanon. This process is cumbersome due to the physical deposit in bank and the delivery time of the transaction.

Deliverability

Due to downtimes, banks may not collect instant deposits, hence the sender has to use a box deposit, which means the money will be paid to the recipient whenever the downtime is over.

Accessibility

The procedure and requirements for signing up a transactional account via western union is extensive and requires a number of documents and time. This has largely deterred many individuals from using this means of transaction.

Safety

Due to the delays and processes surrounding cross-boarder transfer, most individuals relay on illegal merchants to complete their transactions between the two countries, leading to loss of funds and risk of identity theft.



SOLUTION

Croxpays is positioned to be the first cross-boarder payment solutions between Nigeria and Lebanon providing instant USD settlement for the recipient.

CONVENIENCE

Croxpays takes the payment solution to the user. Flexibility is achieved as Croxpays provides an operational bank account to user on the Croxpays Mobile app. Users are can easily deposit funds via bank transfer from other banks, withdraw to other banks, make bill payments and expressly transfer money to a recipient in Lebanon

INSTANT SETTLEMENT

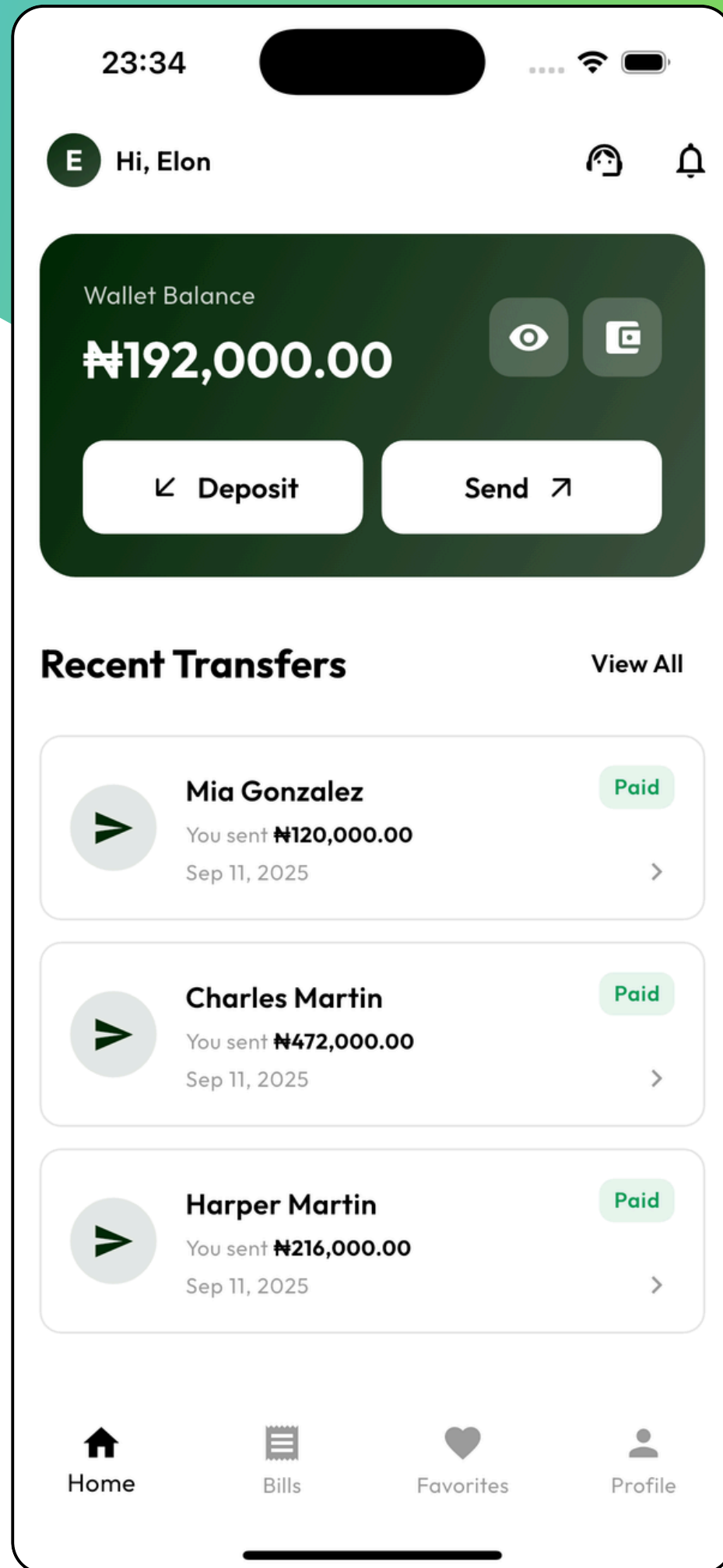
Recipients are instantly settled in their partner account, this remittance is instant due to Croxpays strategic partnership with licensed money transfer firm in Lebanon.

SWIFT KYC/CDD PROCESS

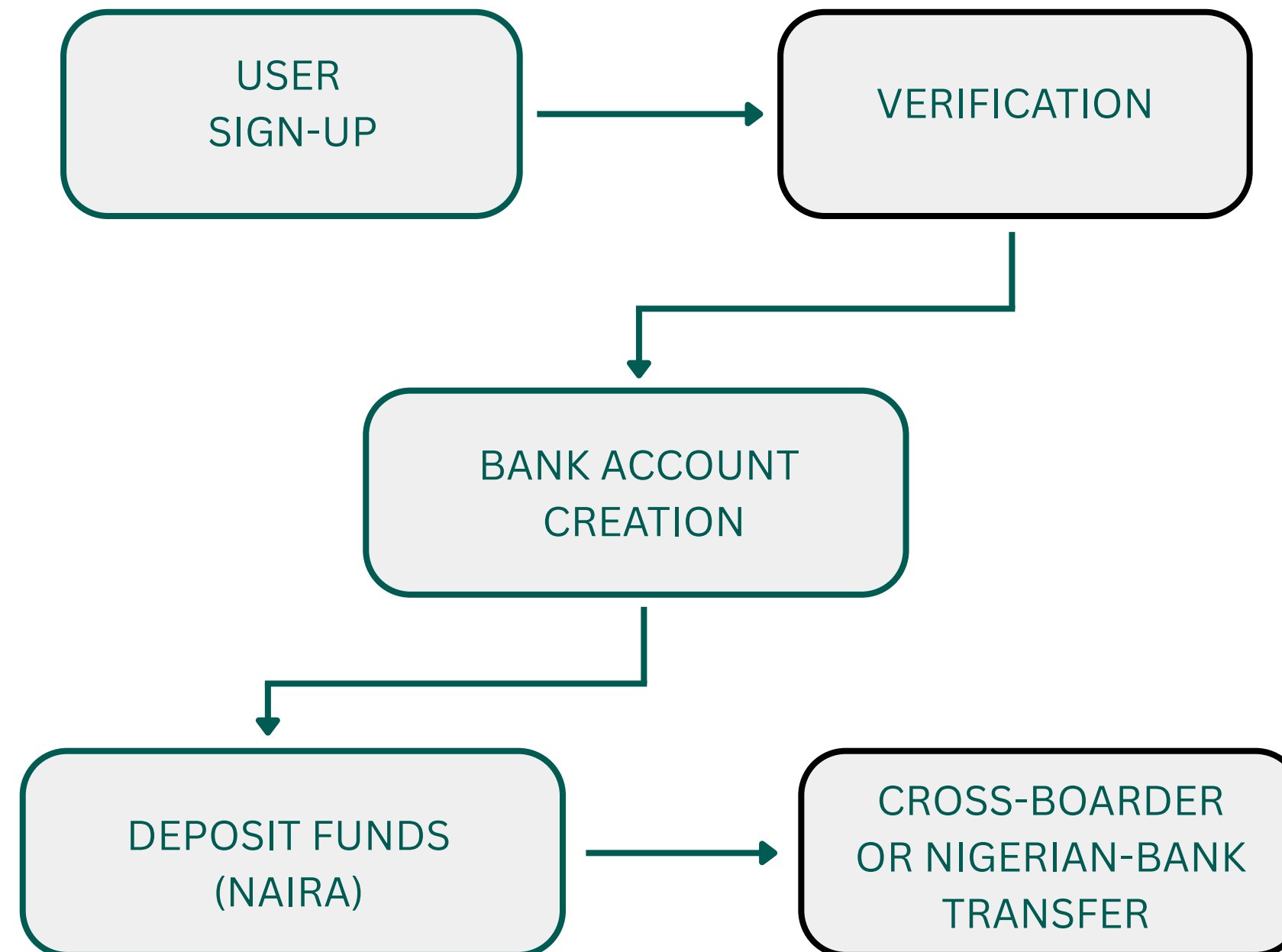
Croxpays is in compliance with the Money Laundering (Prevention and Prohibition) Act of 2022 as well as the CBN due diligence act of 2023, hence all Croxpays user undergo identity and address verification easily via the Croxpays Mobile App.

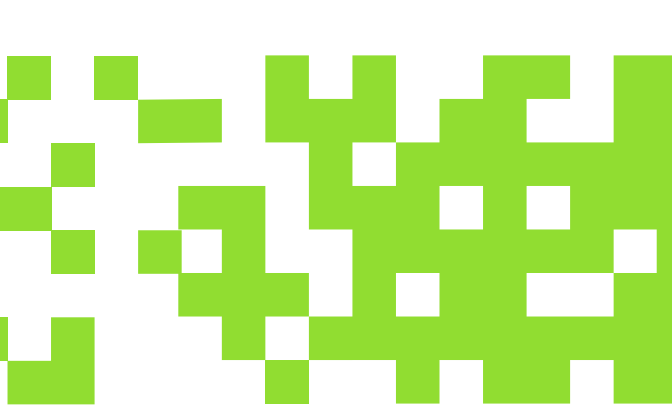
SECURITY

All user activities are carried out on the Croxpays Mobile App. This provides a secured environment with access and transaction authorization via Multi-Factor Authentication (MFA) system.



OPERATION MODEL





PARTNERSHIP

To successfully carry out the process described in the Operation model, Croxpay will partner as follows;

BANKING – NIGERIA

Croxpay Partners with a licensed Nigerian bank to provide bank account to its users on the Croxpay Mobile app. This service is rendered via API automation.

For this service, Croxpay is partnering with Palmpay Limited (palmpay.com)

KYC – NIGERIA

Customer Due Diligence (CDD) is compulsory as per compliance measure, this service is provided in app via API integration. Croxpay partners with VerifyMe (verifyme.ng) for this service.

USD REMITTANCE – LEBANON

Croxpay utilizes secure wish-marchant account to complete USD payment to recipient wish-wallet instantly.



DOCUMENTS/PARTNERS



Croxpay duly registered certificate with corporate affairs commission (CAC)

Banking Partner



Verification Partner



Verification Partner



Mailing Partner



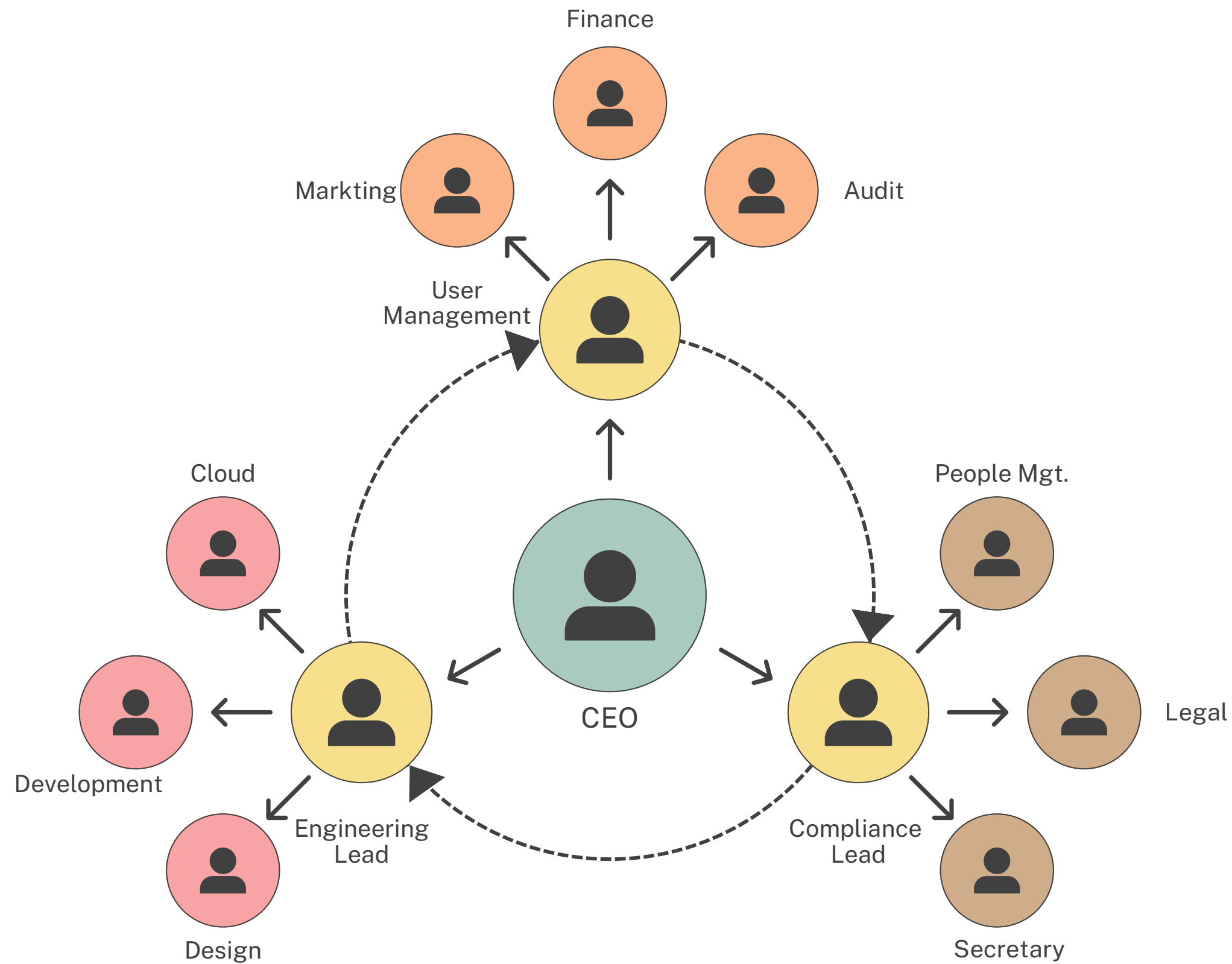
Tax Filing Certification



Data Protection Certification



COMPANY SET-UP



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