



80% Efficiency Gains Across a 325+ Branch Foreign Exchange Network

Techwave's XTRIS platform unified FX operations, real-time currency visibility, and digital capabilities in a single solution

About Client

The client is a British foreign exchange services provider operating 325+ branches across England, Scotland, Wales, and Northern Ireland, handling transactions in 110+ currencies. Core services include travel money exchange, international money transfers, prepaid travel money cards, and white-label travel money services delivered on behalf of retail and banking partners.

Operating in a sector where margins are set by the speed and accuracy of currency positioning, the client's growth had outpaced its technology estate. FX operations were fragmented across the branch network, underpinned by legacy Clipper-based applications. The business required a complete modernization of its foreign exchange platform to remain competitive in a rapidly evolving financial services market.

Executive Summary

A 325+ branch FX network was running on technology that could no longer keep pace with the speed, scale, and precision the business demanded.

Outdated Clipper-based technology, manual daily data consolidation, and the absence of real-time currency visibility prevented the client from responding to market fluctuations, managing liquidity efficiently, or scaling its branch network without compounding operational cost.

Techwave designed and delivered **XTRIS**, a white-labelled, enterprise-grade Point-of-Sale platform replacing fragmented legacy systems with a unified processing infrastructure across 325+ branches. The solution delivered an 80% improvement in operational efficiency, 70% accuracy improvement in real-time currency position management, and 24/7 operational availability across the entire branch and digital network.

The engagement represents a 20+ year strategic partnership in which Techwave evolved from a technology implementation partner into a trusted transformation advisor, continuously modernizing the client's FX platform through multiple generations of technology.

Business Challenges

Legacy infrastructure and manual processes created compounding operational drag, limiting the client's ability to scale, respond to market movements, or build new digital capabilities.

Legacy systems limiting scalability and growth

Core FX operations relied on aging Clipper-based applications never built for this scale. Introducing new products, opening branches, and onboarding partners required significant manual effort, limiting agility and time-to-market.



Manual processes driving up operational cost

Transaction and currency data required significant manual consolidation and reconciliation daily, consuming valuable staff time and growing more expensive with every new branch added to the network.



No real-time visibility or liquidity control

The legacy environment provided no consolidated, live view of currency holdings or positions across the network. Teams made pricing, hedging, and rebalancing decisions on outdated data, while capital was distributed inefficiently across locations, reducing profitability and limiting the ability to manage funding gaps.



Limited digital and integration capabilities

The legacy architecture made it difficult to introduce modern digital services and integrate with payment providers, compliance platforms, and white-label partners, restricting the client's ability to respond to new customer expectations. This left the firm without online or white-label channels, relying on branch operations.



Techwave's Strategy and Solutions

Rather than replacing systems in isolation, Techwave established a unified enterprise platform designed to improve operational efficiency, provide real-time visibility, strengthen compliance, and support future growth.

XTRIS: unified white-labelled POS platform

Replaced legacy Clipper-based applications with a scalable, enterprise-grade transaction processing system built on Java, Spring Framework, REST APIs, and microservices, unifying operations across 325+ branches with real-time FX processing and a standardized user experience.

Real-time currency position management

Every transaction now updates enterprise-wide currency holdings instantly, providing teams with live information to monitor liquidity, rebalance positions, and respond rapidly to market fluctuations, replacing delayed manually consolidated reporting.

Automated data integration and workflow standardization

Transaction and operational data from across the branch network was integrated into a centralized processing framework, eliminating manual consolidation bottlenecks and significantly lowering the risk of reconciliation errors.

White-label digital platform

A white-label solution extended FX capabilities beyond traditional branch operations, enabling secure online services for customers while maintaining centralized operational control, consistent business rules, and brand integrity across the partner network.

Compliance and secure integrations

The platform integrates with AML and compliance screening services, payment platforms, and third-party systems, incorporating regulatory controls directly into customer and transaction journeys.

Resilience and business continuity

XTRIS was engineered for high availability including offline business continuity capabilities, centralized monitoring, and resilient processing to maintain branch operations during connectivity or service disruptions.

AI in SDLC

AI capabilities were embedded across the development lifecycle to accelerate delivery and maintain engineering quality throughout the multi-year modernization program.

AI-assisted code reviews

AI-powered code assistance identified inefficiencies and performance risks early in the development cycle, reducing defect leakage and improving release stability before reaching production.

Automated deployment pipelines

Azure DevOps-powered CI/CD pipelines with SonarQube, Snyk, and OWASP security scanning ensured consistent, quality-gated releases throughout the program.

Automated test case generation

AI-generated test coverage across edge cases and negative scenarios, strengthening validation across complex FX transaction workflows and integration pathways.

Performance optimization

Continuous improvement to SQL queries, database indexes, and API operations, informed by real usage data, reduced processing overhead and improved execution of critical business transactions.

Business Outcomes

The XTRIS platform delivered measurable efficiency, accuracy, and availability gains across all 325+ branches, while establishing a foundation for continuous innovation.

80%

Improvement in operational efficiency through automation

70%

Accuracy improvement in real-time currency position management

24/7

Operational continuity across 325+ branches

20+ Years

Strategic partnership, continuously modernizing the FX platform



Improved employee experience

Branch and operations teams moved from manual reconciliation and disconnected systems to a single, intuitive platform, freeing staff to focus on customer-facing activities.



Better decision-making culture

Real-time enterprise-wide visibility shifted the organization from reactive reporting to proactive operational management of liquidity and currency positions.



Reduced operational and financial risk

Automated processing, standardized workflows, and consolidated visibility significantly reduced reconciliation errors and risks from delayed currency position updates.



Future-ready innovation platform

A modern, API-enabled architecture provides a flexible foundation for continuous innovation, new product introduction, and white-label partner expansion.

Before vs After

Every major operational constraint, from platform fragmentation to manual reconciliation, was resolved through a single, unified transformation program.

Before

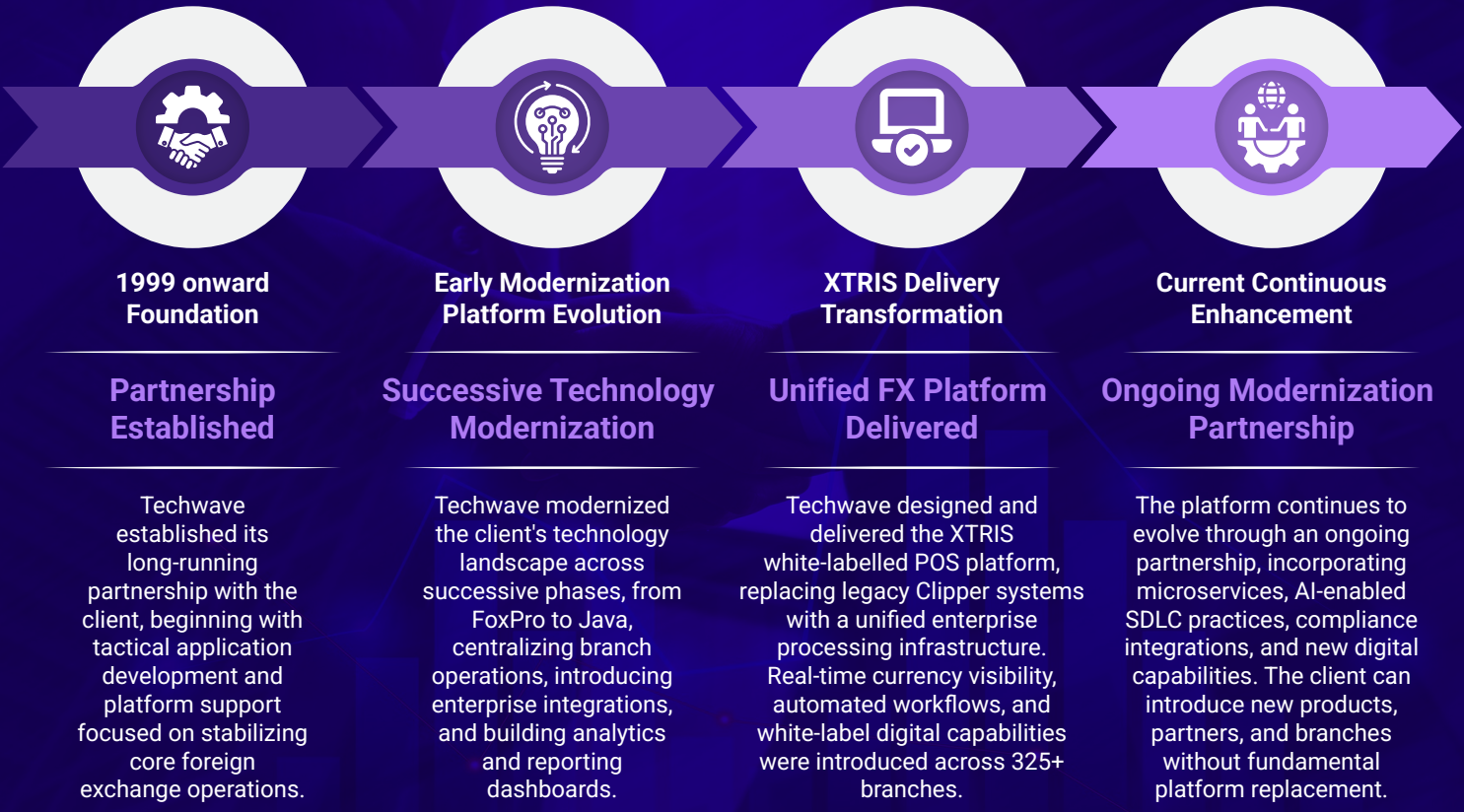
- Aging Clipper-based applications, disconnected point solutions
- Manual daily reconciliation across the branch network
- Delayed, manually consolidated currency position reporting
- High manual overhead, growing with network scale
- No online or white-label customer channels
- Downtime risk from legacy infrastructure
- Disconnected, manually managed compliance processes

After

- Unified XTRIS POS platform across 325+ branches
- Automated, real-time enterprise-wide data integration
- Live currency holdings updated per transaction across all branches
- 80% efficiency improvement through automation and standardization
- White-label digital platform supporting remote and partner FX services
- 24/7 availability with offline continuity and proactive monitoring
- Integrated AML, transaction controls, and compliance workflows

Transformation Timeline

A 20+ year partnership that evolved from foundational application support into a fully modernized, enterprise-scale FX platform.



20+ Years

Empowering the Enterprises

600+ Clients

Across 5 Continents

Global Delivery

Worldwide Delivery Centers

Expertise

In ERP, Digital, and Engineering

About Techwave

Headquartered in Houston, TX, Techwave provides Global Technology and Engineering Services and Solutions to more than 500+ clients across 5 continents. Our expertise in ERP & Analytics, Software Engineering, AI/ML, Cloud Engineering Services, and Strategic Sourcing provides the end-to-end digital capabilities that empower our clients to maximize the value realization from their digital investments. Our CMMI Level 5 and ISO 9001:2015 certifications demonstrate our ability to deliver excellence to all our clients.