Wise Xchange

Maximise cost savings while traveling overseas

WiseXchange is a web application focused on helping users to maximise their cost savings when travelling overseas by making the most optimal decision when making cashless transactions.

—WiseXchange

Common travel problem?

Card payment
Not equipped with the knowledge regarding the fees imposed

Cash Payment
Cash is prone to loss or theft

Multiple cards
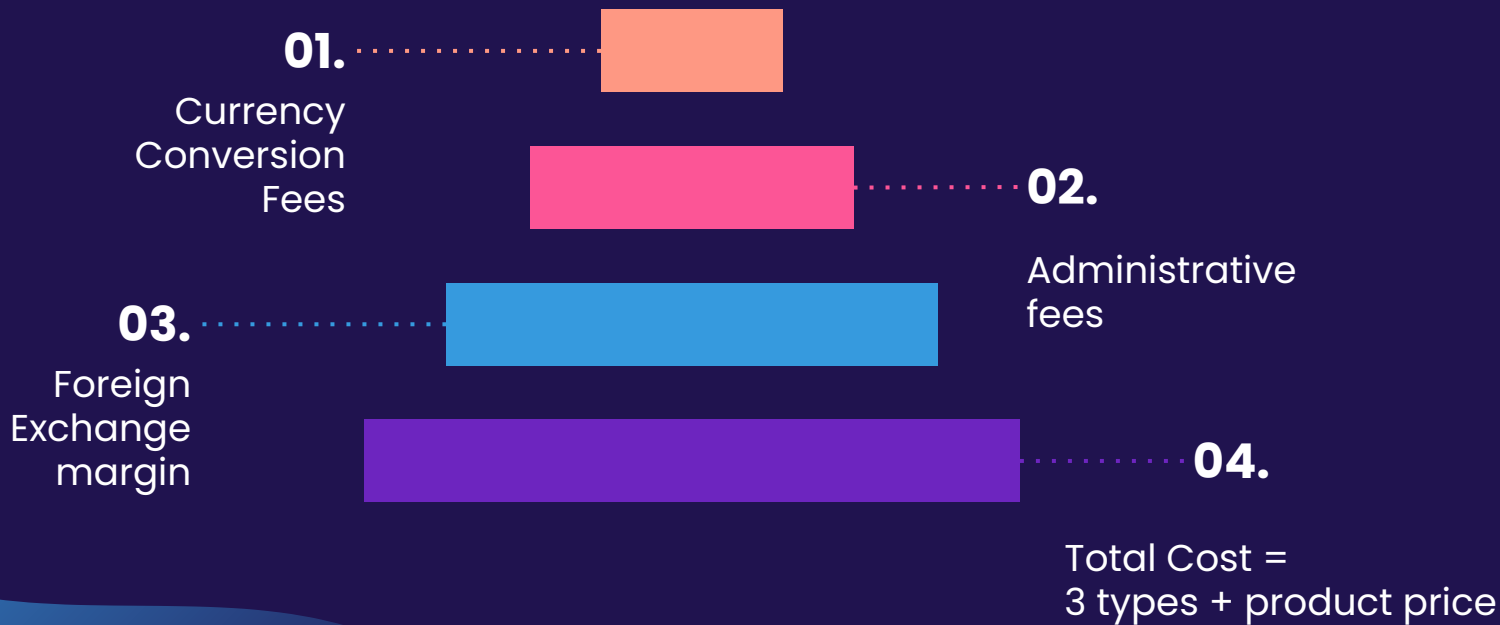Consumer having multiple credit cards making it hard for them to decide which is the best to make payment
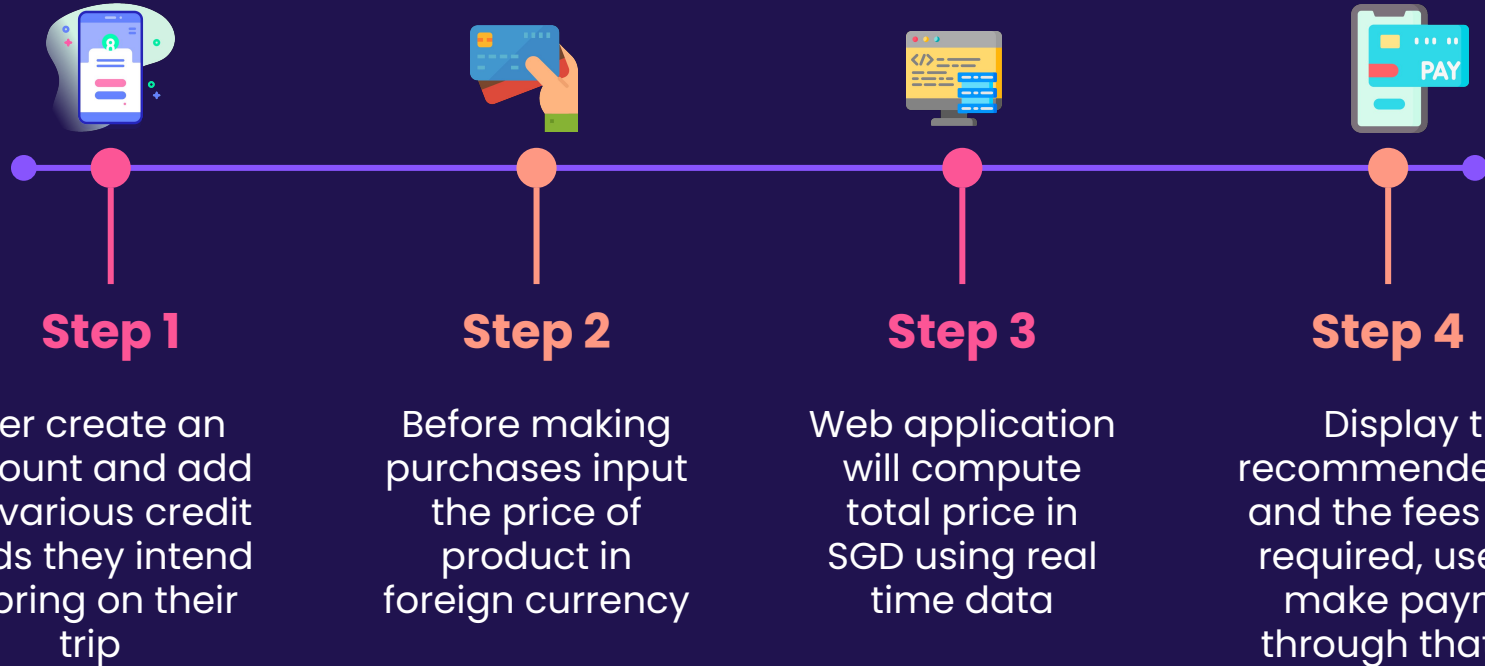
Covid
The pandemic has led to consumers preferring to use cashless and contactless payment that is safer

When making credit card transactions overseas, card will impose 3 types of fees

01.

Currency
Conversion
Fees

02.

Administrative
fees

03.

Foreign
Exchange
margin

04.

Total Cost =
3 types + product price

User Process

Step 1

User create an account and add the various credit cards they intend to bring on their trip

Step 2

Before making purchases input the price of product in foreign currency

Step 3

Web application will compute total price in SGD using real time data

Step 4

Display the recommended card and the fees that is required, user can make payment through that card

Benefits of WiseXchange

01

Exchange Rates
User gets the best real time exchange rate possible

02

Rewards & Privilege
Take advantage of credit card rewards and points system
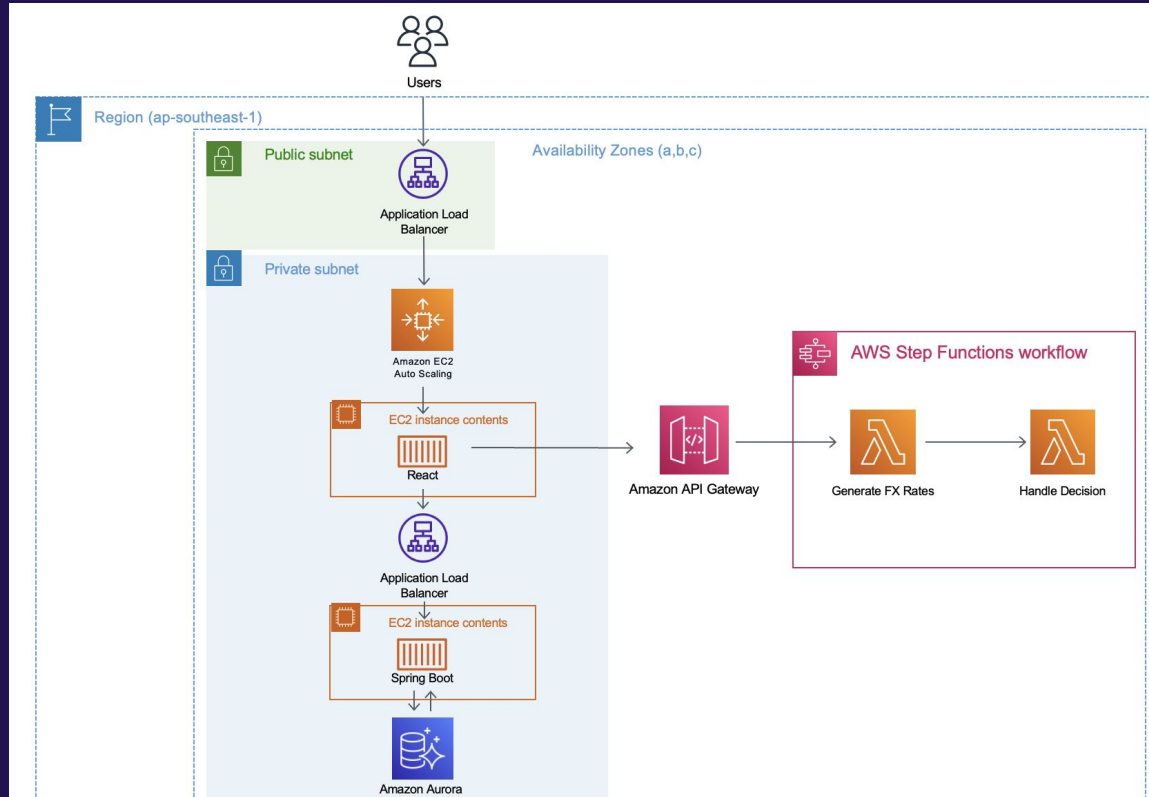
03

Greater Convenience
WiseXchange help users compute and analyse the rates of different cards easily on their devices

04

Greater Flexibility
Greater financial freedom, higher credit limit with fast payment process

Solution Architecture

Solution Architecture

- 3 tiered architecture: Presentation, logic, data

- For the presentation and logic tiers, we will use elastic load balancers and auto scaling groups via ECS to manage groups of EC2 instances

- For the data tier, we used Amazon Aurora to allow for auto-scaling of our database

Thank You

WiseXchange, your one stop solution for cost savings while travelling