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EncoreFX opens new office in Waterloo

Their new office is on Northfield Drive
by: [Erin Anderson](#)



A leading provider of foreign exchange, global payments, and risk management products for corporations is setting up shop in Waterloo.

Peter Gustavson is CEO at EncoreFX.

"Encore is Canada's largest foreign exchange provider that also provides hedging strategies. We're in the business of helping companies develop strategies to manage their foreign exchange exposure, risk, and opportunities."

EncoreFX has expanded right across Canada, and now Ontario.

"Our Mississauga office was getting a lot of quality referrals and inquiries out of the Kitchener-Waterloo area, and to properly service those customers, we just needed to be down here. Unlike other companies that are trying to do every transaction over the internet, our motto is we try to understand and connect with our customers - which just can't be done over the internet or the phone, we need to be there in person to properly assist those companies and maximize any opportunities from their foreign exchange exposure."

Gustavson adds their emphasis on customer service is what really sets them apart.

"In the foreign exchange industry, the missing ingredient is one-on-one communication and helping companies with managing their exposure. You can go online and buy \$100,000 U.S. - but is this the right time to be buying it? Is that the right amount? So we help companies sort through every option and opportunity, and that needs to be done one-on-one."

Gustavson adds there's already two positions filled in Waterloo, and they'll have a total of five to 12 employees.

"I expect we'll have some rapid growth in the KW region, and we're really looking forward to speaking with that customer-base. We've opened up across Canada, Australia, New Zealand, and the United States."

The new Waterloo offices are officially open at 180 Northfield Drive - but a spokesperson tells 570 NEWS as their team grows, they'll likely reorient into another space to accommodate.

EncoreFX helps thousands of clients make foreign currency payments and manage their foreign exchange risk. Last year alone, EncoreFX processed over 4 billion in transactions on behalf of its customers.

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