

What Is Wise? Formerly Known as TransferWise

Introduction

Wise, formerly known as TransferWise, is an online financial service designed to help individuals and businesses send, receive, hold and convert money internationally.

It is often used by freelancers, online business owners, entrepreneurs and affiliate marketers who need to manage payments across different countries and currencies.

If you manage affiliate payments through [Systeme.io](https://systeme.io), Wise can be useful for sending commissions to affiliates in multiple countries while keeping payment management more organized.

What is Wise?
(Formerly known as TransferWise)

Wise is a fast, secure and low-cost way to send, spend and receive money worldwide.

Send Money Worldwide
Transfer money to over 70 countries quickly and easily.

Low Fees, Transparent Pricing
Save money with low fees and real exchange rates.

Safe and Secure
Your money is protected with bank-level security and encryption.

Multi-Currency Account
Hold, convert and manage multiple currencies in one account.

Trusted by Millions Worldwide
Whether you're an individual, freelancer or business, Wise helps you manage money internationally with ease.

Money Without Borders

Wise Account Interface:

Balances	
€	1,000.00 Euro
\$	850.00 US Dollar
£	650.00 British Pound

Send money

You send	EUR
1,000	

They receive

USD
1,088.15

Low fees 0.56 EUR
Should arrive in seconds

Smart. Fast. Reliable. That's Wise.

Quick Explanation

Wise is a digital money transfer and multi-currency account service. It allows users to send money abroad, hold balances in different currencies and receive payments internationally.

In short:

- Wise helps users send money internationally.
- It supports multiple currencies.
- It can be useful for freelancers and online businesses.
- It provides transparent transfer fees.
- It can help simplify international affiliate payments.

What Is Wise?

Wise is an online financial platform focused on international money movement. Instead of using traditional bank transfer systems with hidden exchange rate margins, Wise is known for displaying transfer fees and exchange rates clearly before a payment is confirmed.

Many online entrepreneurs use Wise because it can make it easier to manage money across borders, especially when working with clients, suppliers or affiliates in different countries.

Wise was originally launched under the name TransferWise. The company later changed its name to Wise to reflect that it had expanded beyond simple money transfers.

Why Online Businesses Use Wise

Online businesses often work internationally. Customers, partners, contractors and affiliates may live in different countries and use different currencies.

Wise helps simplify this process by allowing users to send and receive payments without relying only on traditional bank transfers.

- Send money to many countries.
- Hold balances in different currencies.
- Convert money between currencies.
- Receive international payments.
- Manage business payments more efficiently.

Multi-Currency Account

One of the most useful Wise features is the multi-currency account. It allows users to hold money in several currencies and convert funds when needed.

This can be especially useful for online business owners who receive revenue in one currency but need to pay expenses, partners or affiliates in another.

Example

An online business may receive payments in euros, pay software subscriptions in US dollars and send commissions to affiliates in different countries. A multi-currency account helps manage these flows from one place.

International Money Transfers

One of Wise's main services is international money transfers. Users can send funds to many countries using supported currencies while following the exchange rate and transfer fees before confirming the transaction.

This transparency makes it easier for businesses and freelancers to estimate international payment costs and manage their budgets more effectively.

Why Wise Is Popular for Affiliate Programs

Many businesses operating affiliate programs need to pay partners located around the world. Wise offers an efficient way to manage these international payouts without relying solely on traditional banking systems.

Businesses using [Systeme.io](https://systeme.io) often choose Wise when working with affiliates in multiple countries because it can simplify international commission payments.

- Support affiliates worldwide.
- Manage multiple currencies.
- Simplify international payouts.
- Improve payment organization.
- Reduce administrative work.

Main Advantages of Wise

- Transparent pricing before every transfer.
- Support for numerous currencies.
- Multi-currency account management.
- Simple online interface.
- Business and personal account options.
- International payment capabilities.

- Fast access through desktop and mobile devices.

Recommendation

Before using Wise for business payments, review the available services and supported countries to ensure they match your company's requirements.

Frequently Asked Questions

Is Wise the same company as TransferWise?

Yes. TransferWise changed its name to Wise after expanding its range of financial services beyond international money transfers.

Who uses Wise?

Wise is used by individuals, freelancers, digital entrepreneurs, companies and affiliate program managers who need to send or receive international payments.

Can Wise hold multiple currencies?

Yes. One of its key features is the ability to hold balances in multiple currencies within the same account.

Can Wise be useful for affiliate payments?

Yes. Businesses with international affiliates often use Wise to simplify cross-border commission payments and manage multiple currencies more efficiently.

Related Resources

- [How to Connect Your Wise Account to Automate Payments to Your Affiliates](#)
- [How to Automate Affiliate Payouts with PayPal](#)
- [How to Add a Method for Receiving Commissions](#)
- [How to Create and Configure Your Own Affiliate Program](#)
- [How the Systeme.io Affiliate Program Works](#)

If you're building an online business with affiliate marketing, sales funnels and automation, discover [Systeme.io](#) to learn how it can help you manage your business more efficiently.

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