

May 15,
2020



Most Recent Coverage:

💡 [Airwallex](#), a Hong Kong-based cross-border payments company, is exploring acquisitions and strategic partnerships to fuel growth, said Lucy Liu, president and co-founder.

Brief Summary:

Airwallex allows businesses to send fast payments globally. It charges 0.5% - 1.0% above their interbank FX rate and payments can be made in 23 currencies to 130 countries.

💡 [website](#)

Investors:

Tencent, Sequoia Capital China, DST Global, Hillhouse Capital, Horizons Ventures, ANZi Ventures, Square Peg Capital, Gobi Partners and Salesforce Ventures

CEO and co-founder:

Jack Zhang



Interesting Fact:

COVID-19 caused about a 20% slowdown against its initial growth targets, the executive said. But Airwallex is not as impacted as other industries due to the digital nature of its platform. The upside is that many customers are forced to adapt to offer digital payments solutions to their customers and see the value of Airwallex's payments platform. Additionally, certain verticals of Airwallex have seen growth amid the pandemic such as online education providers.

Jan 29,
2020



Most Recent Coverage:

◆ [Payveris](#), a Cromwell, Connecticut-based company which offers FIs a platform to move money digitally, is focused on raising capital through its credit union service organization (CUSO), a source told this news service.

Brief Summary:

Payveris helps to simplify a customers' infrastructure. The platform gives those customers control to build out the user experience they want, supports their existing payment rails as well as any payments rails that come online in the future.

◆ [website](#)

Investors:

Mosaik Partners, Black Dragon Capital, Connecticut Innovations and Ironwood Capital.

Interesting Fact:

There could be a large universe of potential acquirers including large core processors, such as FIS, Fiserv, and Jack Henry as well as large payments companies, such as PayPal and Mastercard. The universe could also include card processors and non-bank technology companies, the source said.

Aug 08,
2019



Most Recent Coverage:

◆ [Prepay Nation](#), a Berwyn, Pennsylvania-based company that makes it easy for people to buy phone time for friends and family overseas and which also offers a white-label digital platform to mobile operators, continues to seek partnerships and acquisitions, CEO and co-founder Anurag Jain told this news service.

Brief Summary:

The company specializes in micro-and cross border transfers through airtime, but is not a remittance company and is not involved in money transfer, which is a more regulated business, the CEO noted.

◆ [website](#)

Mar 19,
2019



Most Recent Coverage:

◆ [Remitly](#) , a Seattle-based company specializing in overseas money transfer, is building itself for long-term independence, CEO Matt Oppenheimer told this news service. Oppenheimer gave this answer in a response to the question of whether Remitly could pursue an IPO.

Brief Summary:

Remitly decided early on that it would look to create a complete vertical stack, which it has done thus far. While difficult to do, it is perhaps easier to create a vertical stack solution in money transfer than in some other areas of financial services, the CEO said.

◆ [website](#)

COO and co-founder:

Josh Hug



Interesting Fact:

The money transfer market only started to really explode in 2010 and 2011, Oppenheimer said during his conference talk. Growth in the market was aided by the spread of smartphones usage, he said, particularly the iPhone which only was introduced in 2007.
