Ria Money Transfer Partners with Paytm Payments Bank to Enable Real-Time International Remittances into Paytm's Mobile Wallet

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Ria becomes the first remittance company to empower customers to send money into Paytm wallet's 333 million users, settling transactions in real time

NOIDA, India and BUENA PARK, Calif., Sept. 27, 2021 (GLOBE NEWSWIRE) -- Ria Money Transfer, a business segment of Euronet Worldwide, Inc. (NASDAQ: EEFT) and global leader in the cross-border money transfer industry, and Paytm Payments Bank, India's homegrown leading payments company today announced a partnership to enable customers to send money in real time - virtually instantly - through Ria's extensive network to Paytm's prominent mobile wallet.

Thanks to this pioneering partnership, both companies break new ground in the remittance industry in India. Paytm becomes the country's first platform to accept international remittances directly into a digital wallet, and Ria becomes the first money transfer company to connect with Paytm's approximately 333 million wallet users[1] significantly increasing its customer reach in the region and creating a new delivery channel for the Indian diaspora to send money back home.

Customers abroad can now conveniently transfer money to fully KYC'd Paytm wallet users in India from the comfort of their homes through the Ria Money Transfer app or website or by visiting any one of the 490,000 Ria retail locations available worldwide where the service is available. Every money transfer will be made in real time, offering advantageous security features such as account validation and name matching, which ensures customers will enjoy a safe and convenient user experience.

"As we consider the importance of remittances to families in India, Ria has continually sought out new ways to get money where it matters, leading us to this important partnership with Paytm Payments Bank," **said Juan Bianchi, CEO of Euronet's Money Transfer Segment.** "Considering the needs of our customers and leveraging the technology that is already in their hands, Ria is proud to offer them greater digital access and convenience by being the first in India to offer direct payments to the popular Paytm mobile wallet, bringing Indian families closer together by putting money at their fingertips. This agreement is also a significant addition to the Ria network which supports more than 3.6 billion bank accounts and 410 million mobile and virtual accounts and is being expanded to enable consumer and corporate payments over the same network."

Satish Kumar Gupta, MD and CEO – Paytm Payments Bank Ltd said, "In our continuous efforts to empower citizens with seamless, digital banking services, we are now offering direct transfer of international remittances into the Paytm Wallet, a first in India. We are pleased to partner with Ria Money Transfer, which is an established brand for fast, secure, and affordable global money transfers. This launch will offer unmatched convenience and flexibility to the Indian diaspora across the world to send money home in real-time."

This alliance builds on Ria's digital expansion strategy as it continues to broaden its services to mobile wallets globally, increasing penetration and customer reach across emerging markets. The mobile wallet industry processes around US$2 billion a day, with experts estimating that US$1 trillion will be transacted annually by 2023[2]. Mobile wallets are widely available in 96% of countries where less than one-third of the population possess a bank account, representing an unprecedented opportunity for financial inclusion. Adding mobile wallets to Ria's extensive network not only enhances the omnichannel experience for customers but creates greater convenience and added value.

About Ria Money Transfer

Ria Money Transfer, a business segment of Euronet Worldwide, Inc. (NASDAQ: EEFT), delivers innovative financial services including fast, secure, and affordable global money transfers. With the second most extensive cash settlement network and the largest direct bank deposit network in the world, Ria gets money to where it matters. Ria's connection to Euronet Worldwide's REN payments platform provides access to state-of-the-art fintech products and services, advancing the company to the forefront of its industry. Bridging the gap between digital and physical transactions, Ria's omnichannel products and services, together with the company's rapidly expanding alternative global payout capabilities, provide unprecedented consumer choice, including agents and partners, real-time payments, home delivery, mobile wallets, and cardless ATM payout (exclusively with Ria). Ria's global infrastructure facilitates financial access to customers and partners alike, promoting economic growth around the world by opening new market opportunities. Ria opens ways for a better everyday life.

About Paytm Payments Bank

Paytm Payments Banks has the largest scale among all Payments Banks in India, in terms of mobile transactions. As of March 31, 2020, the Bank had over 64 million savings accounts, and over ₹52 billion deposits, including savings accounts, current accounts, fixed deposits with partner banks, and balance in wallets. The bank is also the largest beneficiary bank and one of the largest remitter banks for UPI transactions, with the lowest technical decline rate.

[1] At present, an estimated 120 million of the 333 million Paytm wallet users are fully KYC'd.

[2] https://www.gsma.com/sotir/wp-content/uploads/2020/03/GSMA-State-of-the-Industry-Report-on-Mobile-Money-2019-Full-Report.pdf

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