



## **Brightwell Introduces ReadyRemit to Power Financial Service Providers GlobalPayments Capabilities**

**ATLANTA, GA (August 25, 2022)** — As the demand for cross-border payments continues to grow, Brightwell, an Atlanta-based global payments technology company, announced today the availability of ReadyRemit. This comprehensive remittance engine enables FinTechs to capitalize on the digital payments market quickly and easily, building a new revenue stream and driving customer loyalty\*.

The demand for cross-border remittance payments is growing exponentially. In 2022, remittances to low-and-middle-income countries like India, Mexico, China and the Philippines are expected to reach \$630 billion, a 4% increase from the previous year. However, capitalizing on the international remittance market is full of complications - including costly and time-consuming licensing, compliance, product development, marketing, support, technological infrastructure and risk management. As a result, traditional financial institutions and money transfer giants have long dominated the cross-border payments market.

"FinTechs have a unique opportunity to disrupt the remittance industry, which historically has been inundated with issues around cost, speed and transparency," said Hal Ramakers, senior vice president of global solutions, Brightwell. "However, building a comprehensive remittance program is no small lift. At Brightwell, we understand the arduous process of building a compliant and user-friendly payment solution. With ReadyRemit, we've made it easier than ever for FinTechs to drive revenue and loyalty from cross-border payments."

Powered by Brightwell's international payment partners, ReadyRemit enables FinTechs to quickly launch a global payments program to drive customer loyalty. ReadyRemit offers:

- **Simple Integration:** On average, building a remittance infrastructure can take 6-9 months. ReadyRemit enables customers to build a new revenue stream quickly by offering low to no code platform integrations containing everything needed to launch a global payments program in as little as 30 days.
- **Ongoing Compliance and Regulation Coverage:** Navigating regulations of cross-border payments is time-consuming and ever-evolving. ReadyRemit provides the technology components to power a comprehensive compliance engine that supports all global regulatory needs.

- **Global Connectivity:** Connecting transactions globally can be challenging and expensive. Brightwell's partnership powers payments to bank accounts, cash pickup or mobile wallets in more than 120 countries and nearly 280,000 cash payout locations.
- **Customer Support and Marketing Materials:** Brightwell offers tier two support and a base set of marketing materials to help clients successfully maintain the program long term.

To learn more about ReadyRemit, visit [www.brightwell.com/readyremit](http://www.brightwell.com/readyremit).

# # #

## **About Brightwell**

Driven by a passion for financial inclusion and empowerment, Atlanta-based financial technology company Brightwell is living out its mission to create products that help people and businesses send money securely across the globe. Brightwell's suite of cross-border payment products is simple to use, easy to integrate with and help our customers achieve measurable results. Processing and securing billions of dollars each year, Brightwell's products are trusted by businesses of all sizes – from startups to Fortune 500. For more information, visit [brightwell.com](http://brightwell.com).

\*Brightwell is a technology provider and not a bank or other regulated financial institution. All regulated services associated with ReadyRemit are provided by The Bancorp Bank. Terms and conditions apply.

## **Press Inquiries:**

Nardos Yosef | Alloy on behalf of Brightwell

855-300-8209

[nardos.yosef@alloycrew.com](mailto:nardos.yosef@alloycrew.com)