Remitly Makes Visa Direct Real-Time Payments Platform Available to Customers in Canada

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Continued Expansion of Remitly's Payment Portfolio Demonstrates Steadfast Commitment to Customers' Local Needs

SEATTLE, Oct. 13, 2022 (GLOBE NEWSWIRE) -- Remitly Global, Inc. (NASDAQ: RELY) (“Remitly”), a leading digital financial services provider for immigrants and their families, today announced the expansion of its relationship with Visa by making Visa Direct, Visa’s real-time push payments platform, available to Remitly customers in Canada.[1] According to the World Bank, more than $6.5 billion in personal remittances are sent annually from Canada. Now, Remitly customers in Canada will be able to send funds to eligible recipients in more than 100 countries around the world with a broader array of payout options that will now include Visa cards, in addition to the pre-existing bank account, digital wallet, and cash payout options.

“At Remitly, we know that remittances are global, but customers are local,” said Milkana Brace, VP of Global Disbursement Network, Remitly. “Our commitment to our customers compels us to understand and deliver locally relevant payment options to our customers around the world. We are proud to add Visa Direct as an additional option for our customers in Canada as we move toward our vision of becoming the most trusted financial services provider for immigrants and their families.”

“Remittances are a lifeline for the 250 million migrant workers around the world who rely on this service to quickly and securely move money to their families,” said Jim Filice, VP and Head of New Payments, Visa Canada. “With this collaboration with Remitly, we’re unlocking new opportunities to help give Canadians more choice and flexibility to digitally send funds around the world.”

Since March 2020, Remitly has expanded its collaboration with Visa, and Remitly customers can now send from 18 countries to bank accounts in more than 100 countries using Visa Direct. Remitly’s integration of Visa Direct lets customers send money internationally directly to bank accounts by simply providing their recipient's name and 16-digit Visa debit card number.

For more information about Remitly, please visit www.remitly.com.

About Remitly

Remitly is a leading digital financial services provider for immigrants and their families in over 170 countries around the world. Remitly helps immigrants send money home in a safe, reliable and transparent manner. Its digitally-native, cross-border remittance app eliminates the long wait times, complexities and fees typical of traditional remittance processes. Building on its strong foundation, Remitly is expanding its suite of products to further its mission and transform financial services for immigrants all around the world. Founded in 2011, Remitly is headquartered in Seattle and has seven global offices, including London, Cork, Singapore, Manila and Managua.

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[1] Actual fund availability depends on receiving financial institution and region. Visa Direct is made available through Remitly’s licensed Visa acquirer and payment processor.