Remitly™

Global Impact Report 2024

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Unless otherwise noted, this report reflects activities and progress from January 1 to December 31, 2024.
Unless otherwise noted, amounts listed ($) are in United States dollars.
Unless otherwise noted, the terms “Remitly Global,” “Remitly,” “the Company,” “we,” “us,” and “our” refer to Remitly Global, Inc. and its consolidated subsidiaries, taken as a whole.

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Foreword

Looking back on a year's work of positive impact that transcends borders

Since 2011, Remitly has worked to transform lives with trusted financial services that transcend borders – making secure, everyday connections possible for the customers and communities we serve.

This work has never felt more important than it did in 2024, as currency fluctuations and global uncertainty affected millions of hard-working individuals and families managing cross-border financial responsibilities. Against so much change, Remitly was proud to remain consistent in our work to expand financial inclusion, foster responsible growth, and partner with the communities we serve to deliver a positive impact that transcends borders.

In 2024, we continued extending the affordability, access, and use of formal sector financial services through our digital offerings. By year-end, we supported nearly 8 million active customers and facilitated over $54 billion in money transfers across 5,100 corridors. In doing so, we saved our customers an estimated $1 billion in costs, expanded access through 5+ billion digital recipient accounts and 170 countries, and raised the bar on creating a more relevant, seamless product experience.

We also increased our focus on safety and security for consumers and communities. 2024 saw the launch of our Trust and Safety Hub, expansion of scam awareness education, and reimagination of verification and onboarding processes to enhance both security and usability for global workers. Whether it's a small business owner paying global contractors, a parent supporting a child's education, or a seafarer sending paychecks home to family while at sea, our systems are designed to safeguard funds and provide peace of mind.

Beyond customers, we also sought to drive positive impact for our employees and communities. In 2024, we grew our team around the world to over 2,800 people and invested in their ability to connect, innovate, and lead with purpose. We also achieved a new philanthropic milestone, delivering $1 million back to the communities we serve, while including extending fee-free transfers and donations to support customers and communities during challenging times.

This work is only possible because of our customers, our teams, and our partners. To our customers: thank you for trusting us with your money – and with your most meaningful moments. To our employees: your dedication, empathy, and excellence define what it means to build with purpose. To our partners and stakeholders: thank you for believing that financial services can – and must – be a force for positive impact.

As we look ahead and the world continues to evolve, our focus remains the same: delivering trusted financial services to the millions of people who send and receive money worldwide. We will continue to innovate to meet the evolving needs of our customers as their lives change and grow, wherever they are, earning their trust one transaction at a time. And we do so with the responsibility to build a safer, more accessible financial future for the millions of customers who put their trust in us each and every day. There's more to do, and we're proud to be on this journey alongside you.

Saema Somalya, *Chief Legal and Corporate Affairs Officer*

Mallory Boulter,
VP Global Impact

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2024 Impact highlights

At Remitly, we focus on bringing affordability, accessibility, security, and relevance to cross-border financial services. In 2024, our highlights include:

$1 billion+
dollars in estimated remittance cost savings[1]

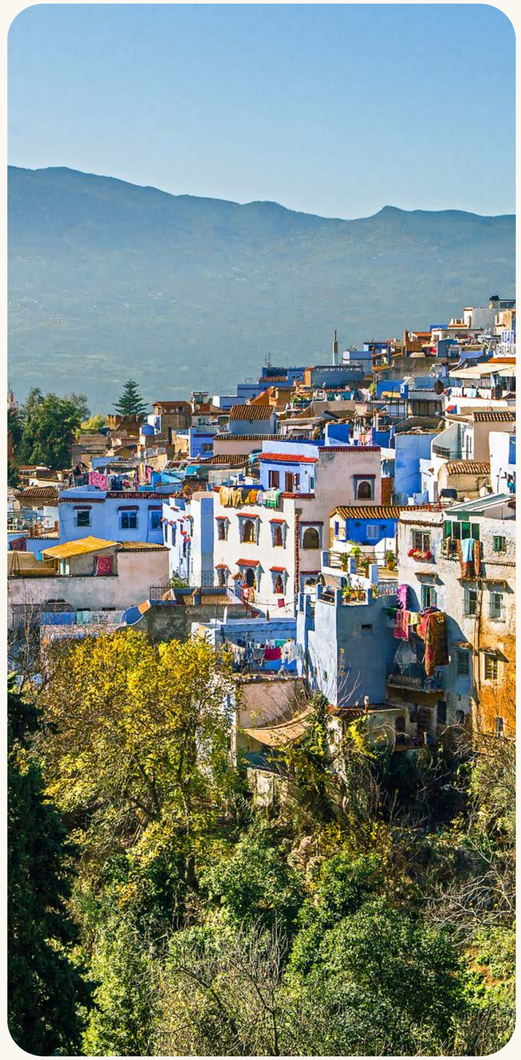
Launched a
Trust and Safety Center

5 billion+
recipient bank accounts and mobile wallets available[2]

81%
of employees feel they belong[4]

Expanded to
18
languages on the Remitly App[3]

$1 million
dollars in Global Impact through community partnerships[5]



Strong governance
by our Board of Directors increasing the visibility of impact initiatives

7 of 9
directors are independent, non-employee directors[6]

[1] This is calculated by comparing Remitly's global average take rate, which is revenue divided by send volume, as disclosed in Remitly's Form 10-K, to average remittance costs published by the World Bank, as of Q3 2024. We use the closest average remittance cost for either $200 or $500, as published by the World Bank, for each corridor available, in these calculations. The World Bank, Remittance Prices Worldwide are available at https://remittanceprices.worldbank.org.

About Remitly

Transform lives with trusted financial services that transcend borders

With Remitly, millions of people around the world can send money in minutes – or even seconds – to their loved ones, and themselves. Whether through our app or online, customers can send funds to bank accounts, mobile wallets, or for cash pickup – safely, affordably, and with peace of mind.

Our customers' global payment needs are as unique and ever evolving as they are, which is why we continue to expand our global partner network to offer more ways to send and receive funds. Whether it's for education, everyday support, travel costs, or emergencies – we make it possible for money to move quickly, securely, and reliably around the world.

We know that behind every customer is a story and a person, and they choose experiences that deliver real value. Our service enables us to continuously introduce new features and experiences, delivering a product that is tailor-made, innovative, and rooted in our customers.

It is this customer-centric approach that helps us make cross-border money transfers more affordable, more accessible, more secure, and more relevant – supporting our Global Impact vision – *to increase financial security and resilience around the globe.*

38% ↗

$54 billion+

dollars sent globally [7]

32% ↗

7.8 million

active customers [9] *

*Q4 2024 (October–December)

2,800+

employees worldwide [14]

We connect customers and their recipients in

170+ countries

across

5,100+ corridors [8]

2024 awards and recognition

Best Places to Work 2024
Best Overall, Built in Seattle [11]

2024 Technology Fast 500
Deloitte [12]

Best Global Culture 2024
Large Company, Comparably [13]

Our approach to Global Impact

Remitly exists to transform lives – and our Global Impact work brings that vision to life.

We envision a world where everyone has access to, and uses, digital financial services that have a positive impact on their lives.

To achieve this, we bring together our products, people, and philanthropic capital to make cross-border financial services more affordable, accessible, secure, and relevant, while growing responsibly along the way.

In doing so, we help millions of people around the world increase their financial security and resilience.

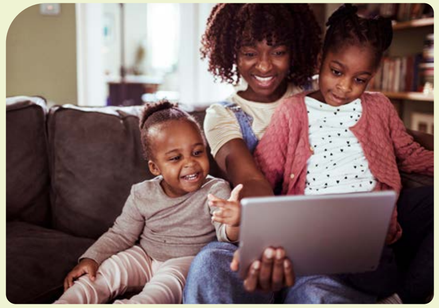
We deliver this impact through the following ways:

Financial inclusion

Develop innovative products and services to best serve our customers and communities.

Secure and safe transactions

Protect customers and communities through secure and ethical money movement at every step.



Responsible growth

Grow in ways that create a net positive impact on people and the planet, while sustaining long-term business value.

Community partnerships

Invest in and with community partners to elevate opportunity together.

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Financial inclusion

At Remitly, increasing **financial inclusion** means driving measurable improvements in affordability, access, and use for individuals and communities worldwide. In 2024, we sharpened our focus on modernizing systems, expanding digital access, and strengthening community connections – so that money sent moves farther, faster, and with greater impact.

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Financial inclusion

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Increase affordability

Fair and transparent pricing

Remittances should be affordable – because lower costs mean our customers can send money more often and with greater confidence. That means more help with school fees, healthcare, small businesses, and emergencies.

Even with more digital providers available, the global cost of sending money has remained high – and in some instances, has risen. In 2024, on average it still cost over 4% to send through formal digital remittance channels – and even more for traditional cash-based remittances.[15] Despite this industry trend, Remitly's global average take rate remained steady at 2.31%.[16]

So what does that actually mean for customers? On average, Remitly keeps about $2.31 for every $100 sent – covering the cost of fast, secure, and reliable money transfers[17] – and the rest goes directly to recipients. The result? In 2024, our customers sent over $54 billion worldwide,[7] and we estimate that we saved them over a billion dollars in remittance fees[18] – meaning more money reaches the people who matter most.

Innovating our network

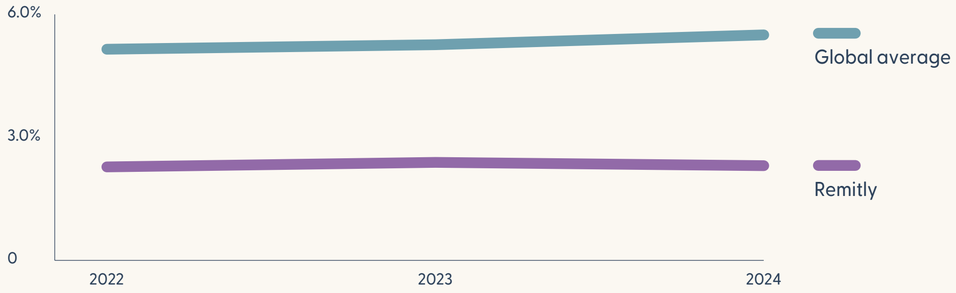
We continuously invest in ways to reduce the cost of delivery and support long-term growth. This includes smarter technology – such as direct integrations that simplify the transfer journey. We also focus on operational efficiency by streamlining systems to improve speed and reduce complexity. These investments help us lower delivery costs, respond faster, and make the best decisions for our customers, business, and broader communities.

Modernizing payments

Modernizing payment systems lowers the cost of delivery, thus driving affordability. In 2024, Remitly strengthened partnerships to accelerate payment infrastructure modernization. By collaborating with industry peers and engaging policymakers, we advocated for direct access to national payment systems – such as FedNow in the U.S. – to enable more transparent and more affordable regulated cross-border financial services. Access to direct payment rails, like FedNow, can save regulated cross-border financial services companies hundreds of millions of dollars – increasing the affordability and efficiency of regulated money movement.

Global average cost of sending a remittance*

* We have calculated these using an average of the $200 and $500 average remittance costs published by the World Bank, available through Q3 2024. Remittance prices Worldwide are available here.



$54 billion+
dollars sent across the globe in 2024

$1 billion+
dollars in estimated remittance cost savings

[16] Remitly's global average cost of sending a remittance (sometimes referred to as a "take rate") is calculated as revenue divided by send volume, as disclosed in Remitly's Form 10-K. Remitly's revenue is generated on transaction fees charged to the customer, as well as foreign exchange spreads between the foreign exchange rate offered to the customer and the foreign exchange rate on our currency purchases.

[17] Varies by location, disbursement method, and speed.

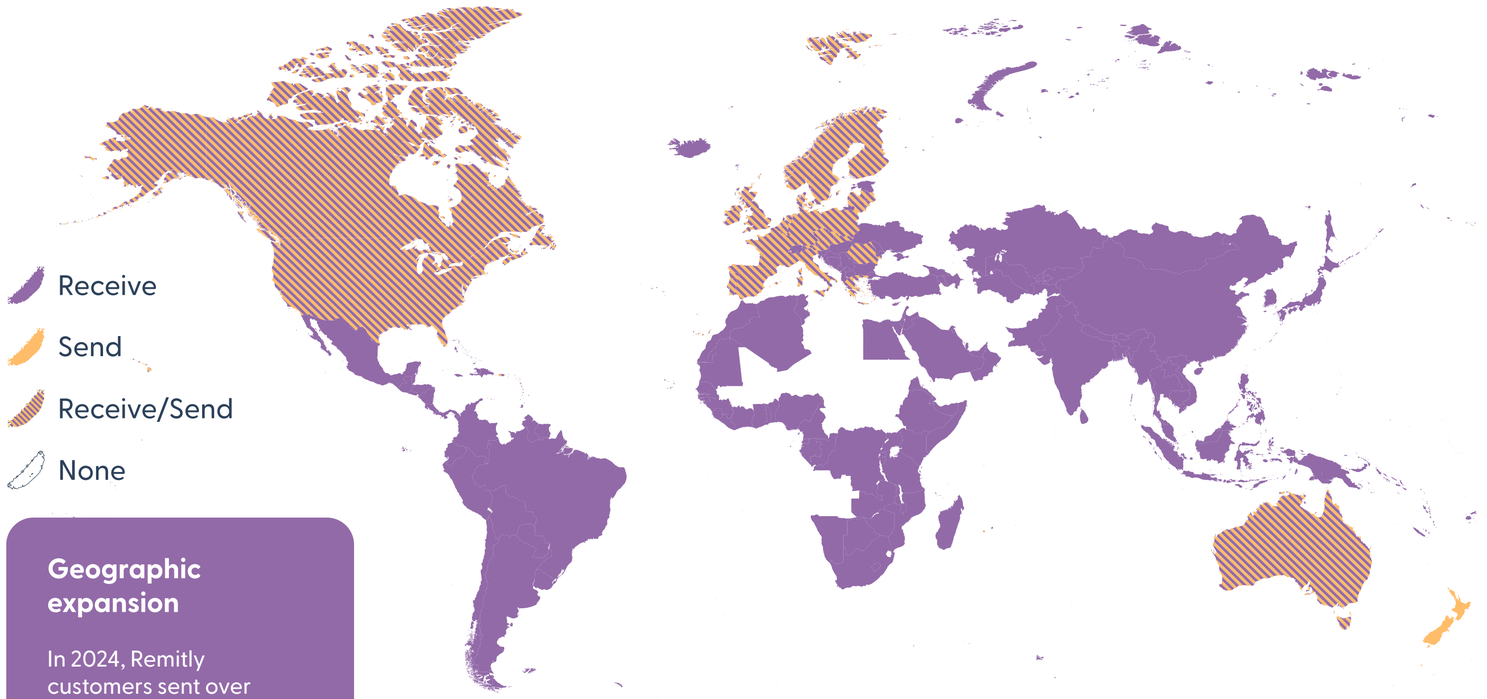
[18] This is calculated by comparing Remitly's global average cost of sending remittances in 2024 (our take rate) to average costs published by the World Bank for Q1-Q3 2024. We use the closest average remittance cost for either $200 or $500 as published by the World Bank for each corridor available in these calculations. The World Bank Remittance Prices Worldwide are available at http://remittanceprices.worldbank.org

Increase access

For many, barriers to cross-border financial services still remain. That's why we're expanding access – broadening where funds can be sent through geographic expansion and how they're sent through digital expansion. By increasing access, we're helping more people move money to more places.

5,100+
corridors* globally

170+
countries connected through customer and recipient networks



Geographic expansion

In 2024, Remitly customers sent over $54 billion worldwide – a 38% increase from 2023 – connecting more people to more places across the globe.[19] We support transactions in 100+ currencies, offering customers flexible options that meet their needs.[20] By the end of 2024, Remitly connected customers and their recipients in over 170 countries,[21] across 5,100+ corridors around the world.[22]

* What is a corridor? A corridor is the pairing of one sending and one receiving country, representing the path along which one person can send a remittance to another.

Digital expansion

We're expanding access to trusted financial services by partnering with leading digital payment providers around the world. These partnerships allow us to offer more ways to send money – especially for people without access to traditional banking. Continued investment in digital innovation helps us meet our customers where they are, with tools they already know and trust.

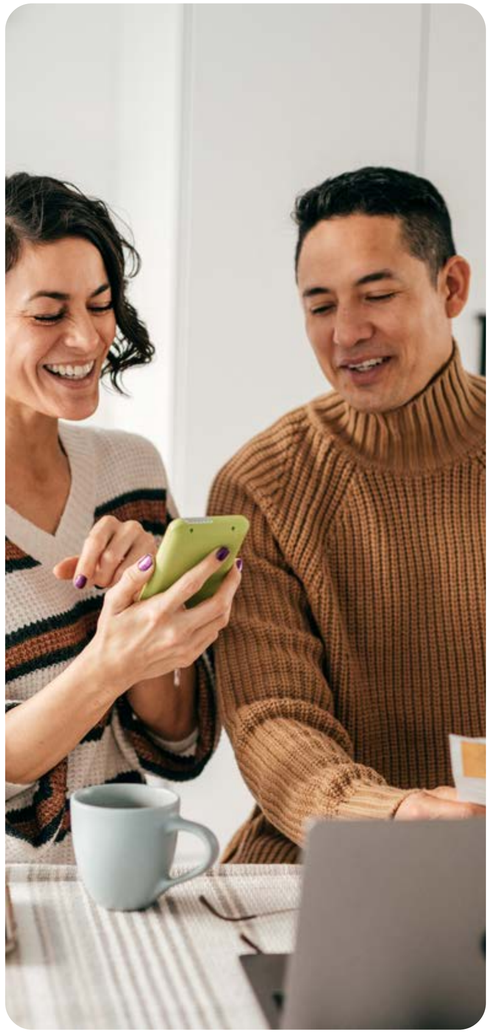
Through our growing digital network, customers can reach over five billion recipient accounts, including bank accounts and mobile wallets, while also maintaining access to approximately 470,000 cash pickup options.[23]

Expanding our payments network also allows customers to have more choice with locally relevant payment methods they can access. In 2024, we added new digital payment options like PayTo in Australia, Klarna in Germany, and Interac in Canada,[24] strengthening our ability to support local preferences and increase financial access through secure, convenient technology.

5 billion+
recipient bank accounts and mobile wallets available

Case study

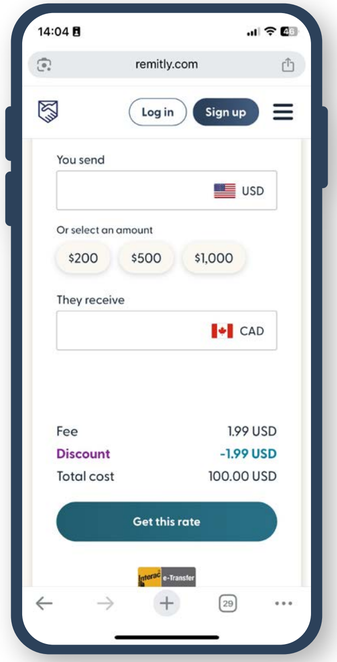
Partnership spotlight:
Enabling more ways to send from Canada[25]



In 2024, Remitly deepened its commitment to expanding access to reliable financial services by partnering with Interac, one of Canada's most widely used payment networks.

Expanding local access – Interac e-Transfer® is already a part of daily life for many Canadians, with over 1.4 billion transactions between November 2023 and October 2024 and 88% of eligible Canadians using the service.[26] By integrating it into Remitly, we've introduced a familiar, secure, and hassle-free way for customers to send and receive money – no bank account details required.

More flexibility for customers – customers sending from Canada can now simply use their Interac-registered email or phone number to initiate a transfer – reducing complexity. Those receiving in Canada benefit from the same ease, often receiving funds directly into their bank accounts.



Simulated screen

Deep Dive

Expanding access to Sub-Saharan Africa

Sub-Saharan Africa is one of the fastest-growing regions in the world – home to more than 15% of the global population[27] and the population is projected to double by 2050.[28] In many parts of Sub-Saharan Africa, traditional banks aren't always easy to access – with only 49% of adults having a bank account,[29] compared to a global average of 76%;[30] however, mobile money is changing this.

To close this gap, Remitly has continued to grow our network of trusted payout partners across Ghana, Kenya, Nigeria, Tanzania, and beyond. By offering mobile wallet transfers, and cash pickup options, we expand access to the formal financial sector – particularly for recipients who may not have traditional bank accounts.

Digital expansion partnership spotlights

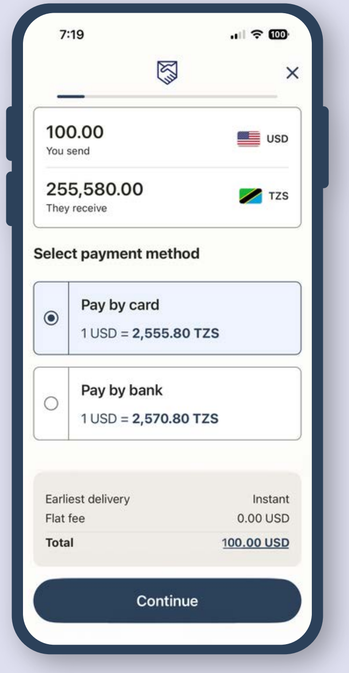
Remitly's partnerships are helping customers send funds to areas that were previously difficult to reach – expanding access to mobile money platforms in the region. Whether that's a community in Dodoma, a farmer in a rural village, or a mother in Mwanza receiving school fees from abroad, these partnerships offer access to individuals living abroad and the families they support. To the right are a few of the partnerships we have expanded in 2024 to increase access to Sub-Saharan Africa:

> Every experience is an opportunity to earn or lose trust. That's why we work tirelessly to build a network that is fast, reliable, and can deliver funds efficiently with massive volumes, to hard to reach places, in flexible ways that meet customer and recipient needs.
>
> ***Nick M.,*** *VP of Product*

Vodacom M-Pesa
Tanzania

Airtel
Tanzania

Mixx by Yas
Tanzania



Simulated screen

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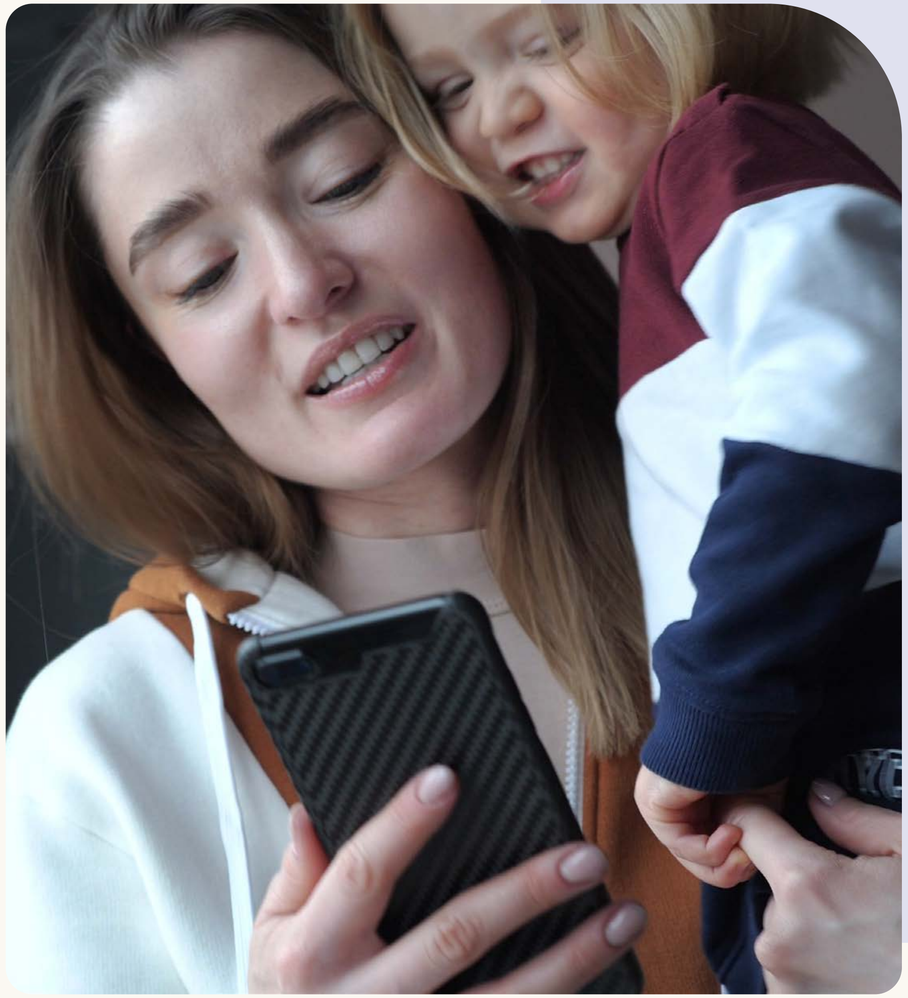
Increase use



Delivering measurable impact

To have real impact, financial services must be widely used.

We intentionally design for relevance, invest in education, and strengthen connections with local communities – building confidence to use digital financial services, which unlocks consistent, meaningful, everyday use.

As a result of our continued focus on improving ease of use, we've seen significant improvements in how individuals interact with and trust Remitly.

#1

downloaded cross-border payments app in the USA and Canada (over 4.7M downloads)[31]

4.6

TrustScore improved from 4.1 in 4.6[32]

From December 31, 2023 to December 31, 2024

4.8

on Google Play[33]* (>950k reviewers)

4.9

on iOS App Store[34]* (~3.2m reviewers)

* App rating based on the most recent ratings across all countries. Rating may vary based on user location and device type as of December 31, 2024.

Design for relevance

Product improvements to increase relevance

In 2024, we significantly expanded our efforts to capture and act on customer feedback to design a more relevant experience. We analyzed millions of messages, reviews, and responses across multiple channels. These insights directly informed product improvements that help our customers use our product with ease.

To improve the send experience, we streamlined how people compare transfer options, track transactions, and edit transfers in real time.

By making these steps more intuitive, individuals can better manage their funds with ease – without delays or the need to contact customer support.

We also enhanced the help experience by expanding support channels. In 2024, we introduced WhatsApp support, improved the Remitly Help Center, and launched an AI-powered virtual assistant that resolves common issues. Customers who prefer human interaction still have the option to connect with live agents.[35]

Language that builds confidence

Navigating financial services in one's preferred language is essential – especially when managing money across borders. Remitly now supports 18 languages[36], enabling millions to use our services with confidence.

Over one-third of customers choose a language other than English, reinforcing that language is critical to using financial services with confidence. Whether it's a newcomer in Canada, a student in the U.S., or a construction worker in the UAE, the app should feel simple and approachable.

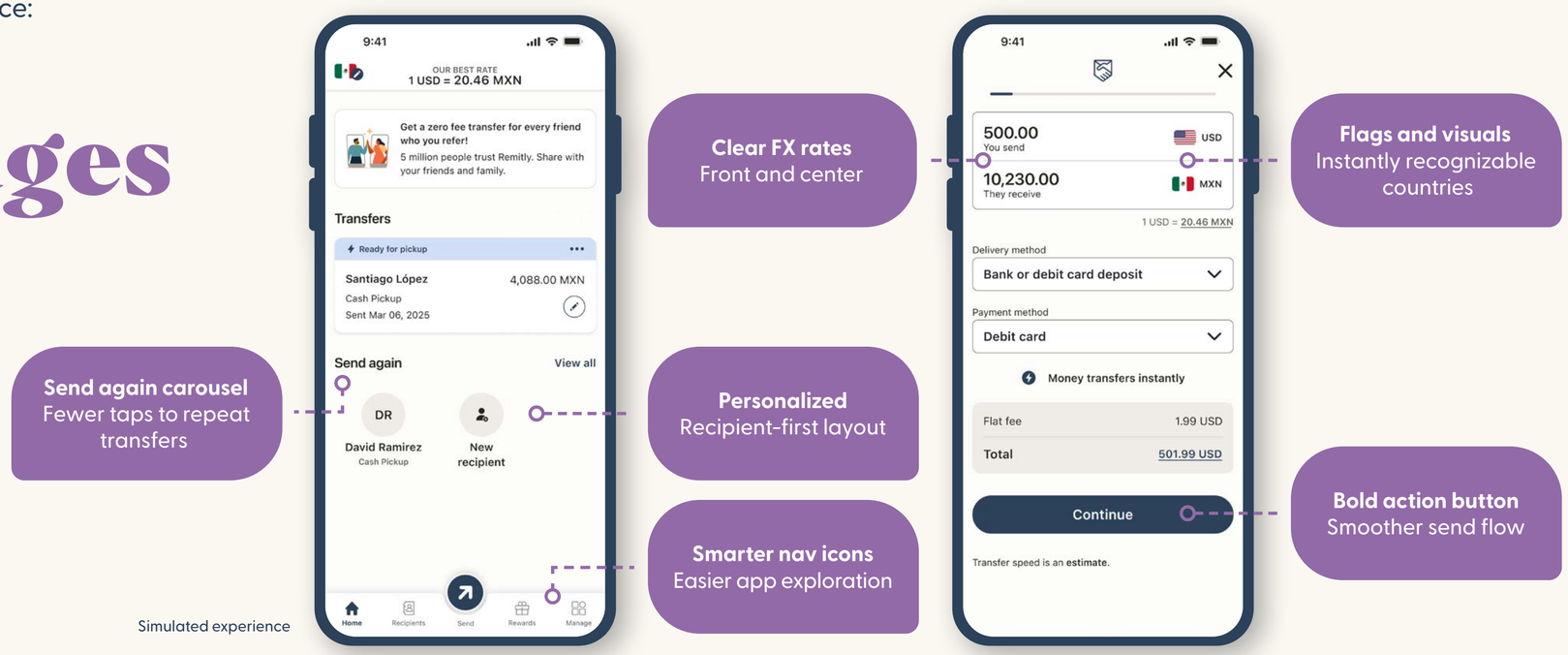
Remitly has made deliberate investments to enhance language support, machine learning – driven translation, interpreter services, and training for our customer service teams, to better recognize and respond to individual needs, especially for customers who may be in vulnerable positions. This is of particular importance for customers navigating financial decisions, such as in the UK, where over three million people speak English as a second language.

Improved in-app Remitly send experience:

Expanded to

18 languages

on the Remitly App



Simulated experience

Financial education

We understand that financial knowledge is critical for increasing use – especially for those sending money for the first time. Nearly one-third of Remitly customers reported using our services for their first-ever international money transfer.[37]

Recognizing this, in 2024, we launched a new Financial Literacy Hub in the U.S., providing practical tools and resources designed to help customers confidently navigate the U.S. financial system.[38] In the UK, we introduced a comprehensive Financial Terms Glossary, defining the top 25 commonly misunderstood financial terms.[39]

Our financial education efforts extend far beyond digital tools – reaching local communities where support is needed most:

Managua, Nicaragua – Remitly launched an ongoing financial education initiative to support employees and the local community. The program includes in-person workshops, an on-demand course focused on money management and savings, and guidance on how to maximize cross border funds to reach long-term financial goals.

Dubai, United Arab Emirates – In early 2025, Remitly delivered a series of financial awareness sessions in employer-provided housing facilities. Covering topics such as budgeting, saving, avoiding debt, and preventing scams, these sessions helped migrant workers build everyday financial resilience and set personal financial goals.

Cork, Ireland – Remitlians engaged with the local community through mentoring sessions focused on cross-cultural understanding, language support, and social inclusion – reinforcing the connection between financial literacy, belonging, and opportunity.

By bridging knowledge gaps through digital content and in person connections, our educational materials have reached 158 million people across 25 countries to date.[40]

158 million+
people we have reached worldwide across 25 countries

3 in 10
customers used Remitly for their first-ever international money transfer

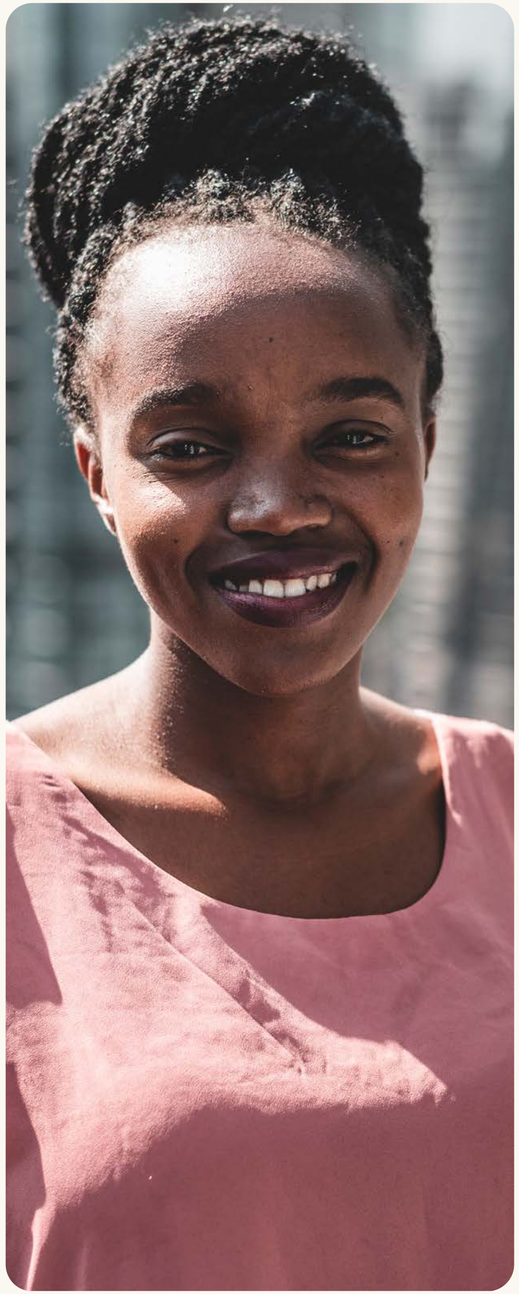
Strengthening connections with local communities

In 2024, Remitly deepened local engagement by supporting events that foster meaningful connections with customer communities. Across the UK, Australia, Germany, and Spain, we reached more than 360,000 people through 40 events and made over 110,000 one-on-one connections.[41]

From participating in major Diwali and Ramadan celebrations, to hosting family gatherings in Spain and supporting cultural moments like Melbourne's Indian Film Festival and the UK's Taste of Cricket, these efforts helped us celebrate heritage and build trust.

More importantly, they gave us insight into what matters most to our customers – so we can design products and services that reflect real-world needs and drive meaningful, consistent use.

> "Remitly has been there in every event in my family's life. From celebrating successes like my niece and nephew's good grades in school, family birthdays, special holidays and occasions, and even stressful life events like sickness in the family. Having a reliable remittance service is very important, especially when I cannot be there physically. Knowing I can help in some way brings me relief and peace of mind."
>
> ***Lyn,** Remitly customer for 4+ years*



Case study

United Kingdom to Zimbabwe spotlight

UK → ZW

For Zimbabweans in the UK, sending money home is about more than financial support – it's a way to stay connected, care for family, and contribute to life back home. In 2024, Remitly deepened its engagement with the Zimbabwean community, focusing on how remittances are used to meet real needs and sustain meaningful ties.

The role of cross-border financial services for Zimbabwean families

By late 2024, remittance flows to Zimbabwe were projected to reach $2.49 billion – a 16.5% year-over-year increase.[42] These funds are used for essentials like school fees, medical care, housing, and everyday expenses, reinforcing how remittances directly support families and local economies.

Community engagement

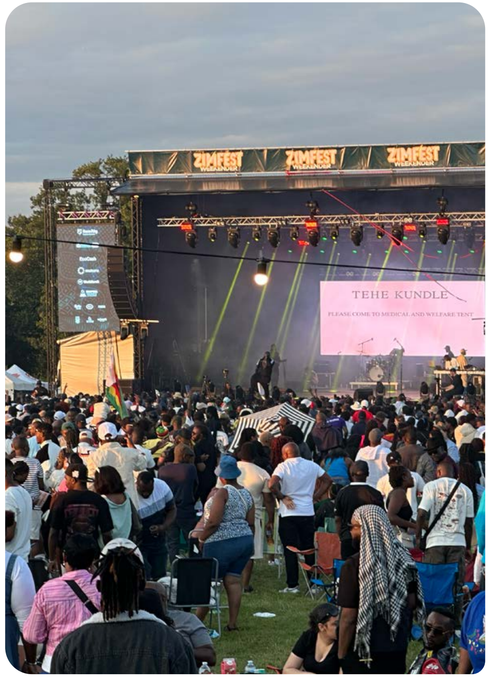
Throughout the year, Remitly connected with over 30,000 Zimbabweans at 70+ events, including Zimfest, the largest Zimbabwean cultural festival outside Zimbabwe. From shopfront activations to sports days and local BBQs, we connected with community members, listened to their stories, and learned how remittances help sustain lives and relationships.

Growing financial use

At events like the Zimbabwe Achievers Awards and UK/Zimbabwe Business Expo, thousands explored financial tools to support loved ones. But deeper impact came from everyday conversations – word-of-mouth, peer guidance, and shared knowledge about managing money across borders. These moments build trust and expand financial use, one person at a time.

Recognized by the community

Remitly was named 'Best International Money Transfer Company' at the UK/Zimbabwe Business Expo, recognizing not just our service – but our relevance. We're proud to be part of how Zimbabweans show up for family, maintain connection, and make a difference from afar.



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Secure and safe transactions

Our top priority is providing our customers with **secure and safe services** that meet their needs – protecting both their funds and their data. Beyond protecting our customers, Remitly also plays a role in safeguarding broader communities.

Remitly

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Protecting customer funds

We operate in a complex and regulated industry, and we've built robust systems, teams, and controls to help us meet or exceed local and global compliance standards.

In 2024, we remained focused on protecting our customers' funds by continuously innovating and strengthening our compliance procedures to meet global and local regulatory standards. This includes leveraging technology and data-driven automation to verify customer identities for secure onboarding, alongside multi-layered digital fraud prevention. Recognizing that scams are a major global challenge, we also expanded consumer education and internal training to enhance customer safety.

Understanding scams

Scams are a growing global threat in digital finance, often targeting individuals through emotional manipulation and false promises.

How do scams happen?

They can occur when someone tricks or manipulates you into voluntarily sending money, often by pretending to be someone you trust or offering false promises.

Our approach to combating scams includes implementing more effective safeguards, educating our customers, and supporting impacted individuals.

7.8 million

32% ↗

active customers during Q4, 2024 – **a 32% increase** from the previous period in 2023[9]

Investing in scam education and training

Trust & safety center

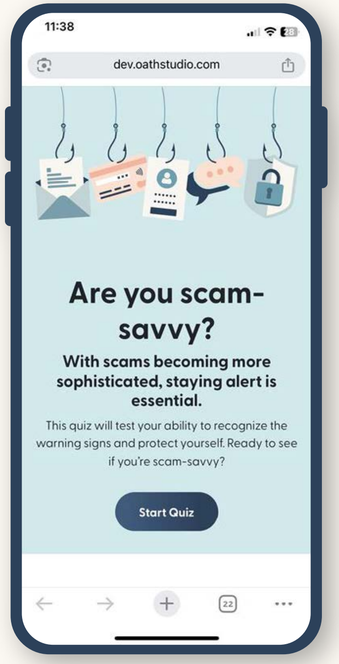
Remitly launched its new Trust & Safety Center, developed in collaboration with Get Safe Online. This is a dedicated resource designed to provide consumers with knowledge on ways to identify, report, and safeguard against scams. The Center provides information on:

Common scam types – scams targeting remittance users, including romance, emergency, extortion, imposter, phishing, and investment scams

Proactive safety tips – simple steps like using two-factor authentication and spotting red flags

Expert insights – guidance from Remitly's Global Consumer Protection team on staying safe

Interactive quiz – real-life scenarios to help customers recognize threats and protect their information



Simulated screen

Launched a
Trust and Safety Center

Consumer education campaigns

In 2024, Remitly sent quarterly emails to help customers recognize and avoid money transfer scams. We also expanded financial education on social media, reaching over 535,000 people in 10+ countries. Content focused on scam awareness and money management.

We remain committed to financial education as a key part of protecting customers and promoting safe global money transfers.

Global customer service training

This year, we launched enhanced consumer scam training to our global customer service team members. This training was designed to continually upskill our teams, helping them recognize evolving scams and deepen their understanding of scam typologies. By establishing additional training and education processes, we are strengthening our team's ability to identify and mitigate the risk of scams at scale.

Case study

Industry collaboration

"Protecting customers goes beyond regulatory compliance – it's a mission built on trust, integrity, and a relentless focus on continuous improvement. As we expand globally, we're strengthening our focus on scam awareness and prevention, so that our customers have the knowledge and tools to stay safe online."

***Tola A.**, Head of Consumer Protection*

Aspen Institute's National Task Force on Fraud and Scam Prevention

In 2024, Remitly joined the Aspen Institute's National Task Force on Fraud and Scam Prevention, a cross-sector effort to combat fraud and scams, enhance information sharing, helping consumers to protect themselves and reinforce member commitment to safeguarding customers and communities.[43]

The initiative brings together industry leaders, policymakers, and advocates to address the growing threat of digital fraud. Remitly contributes its expertise in online safety and fraud prevention to support this mission.

This collaboration aligns with our commitment to trust and safety in global money transfers, helping customers send funds with confidence. We continue to evolve our services to address emerging risks and protect customer trust.

Global Anti-Scam Alliance (GASA)

In 2024, Remitly joined the Global Anti-Scam Alliance (GASA), an international coalition of over 100 member organizations working to make digital services and platforms safer.[44] This collaboration allows us to share knowledge, engage in policy dialogue, and strengthen global efforts to protect consumers.

Remitly contributes insights into cross-border payments and evolving scam tactics in digital finance. Through GASA, we aim to support the global fight against scams while continuing to enhance protections for our customers.

Protecting customer data

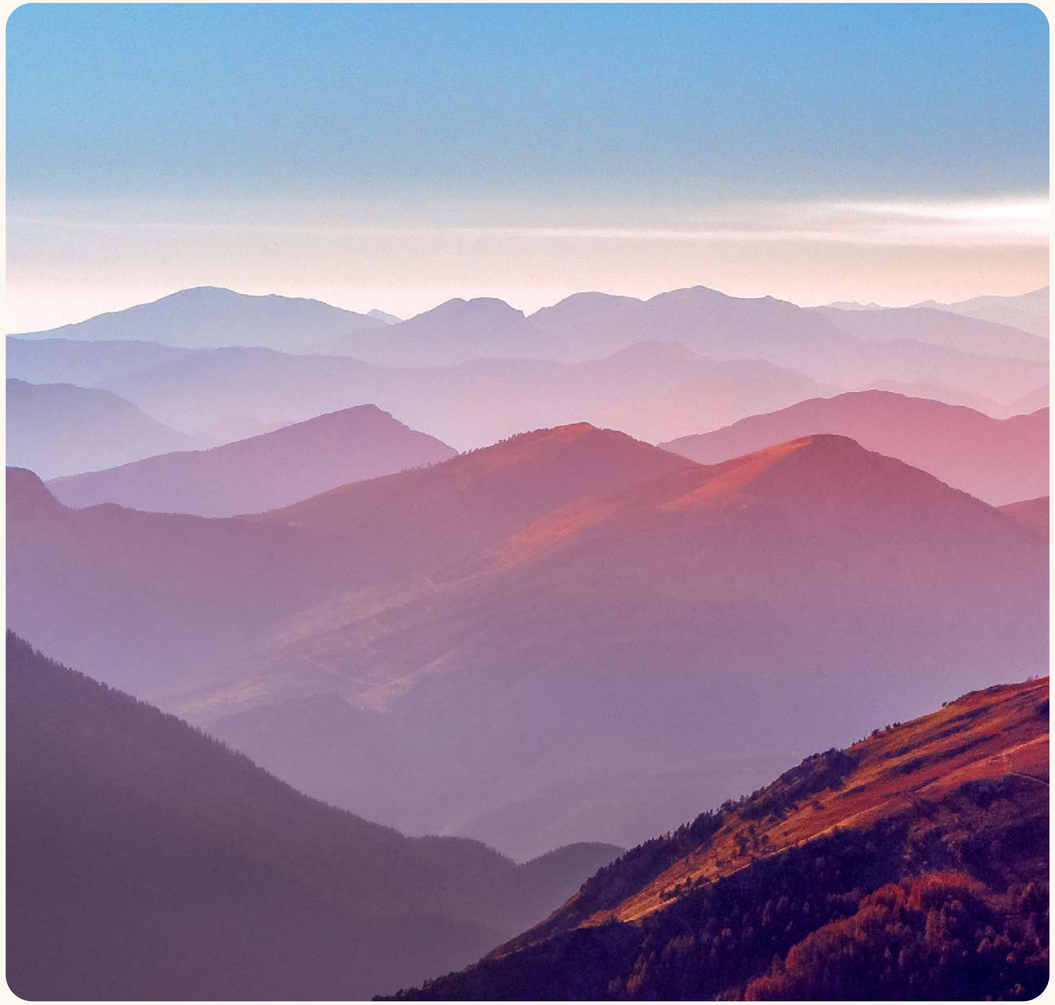
We are committed to data privacy and security in all areas of our operations, and we aim to instill confidence and trust throughout our customers' interactions with us.

> Security and risk management are most effective when woven into the fabric of an organization. That's why we've elevated our approach – integrating data protection into company-wide control frameworks and enterprise risk management processes. Our commitment is clear: through proactive oversight and rigorous controls, we keep Remitly's platform safe and secure for our millions of customers worldwide.
>
> ***Darren C.,*** *Chief Information Security Officer*

Security standards around the world

As financial threats evolve, so do global security regulations, requiring continuous adaptation and innovation. A testament to our commitment is our transition to the latest Payment Card Industry Data Security Standard, PCI DSS 4.0 which strengthens our security capabilities and focuses on continuous risk management for our customers.

We have also integrated industry-leading security frameworks into our development and testing processes. We align to the NIST Cybersecurity Framework (CSF), Privacy (P), and Artificial Intelligence (AI) frameworks, including a comprehensive approach to data protection, privacy, and emerging technologies. By adopting the Open Worldwide Application Security Project (OWASP) methodology and aligning with the Penetration Testing Execution Standard (PTES) framework, we maintain vigilance against the evolving landscape of emerging threats, while safeguarding customer data with adherence to global standards.



Securing data, people, and systems

Data governance

Our Data Governance Program plays a pivotal role in safeguarding the security, integrity, and ethical use of customer data. Embedded within our product team and led by our Head of Data Governance, this program unites cross-functional teams to uphold compliance, safety, and responsible AI practices. By treating data governance as a shared responsibility embedded across our teams, we take a secure, transparent, and customer-centric approach to data management and usage.

Security education and awareness

At Remitly, a security-first mindset among all employees is essential to protecting both our customers and the broader community.

In 2024, we reinforced this commitment through company-wide security training, including both general and role-specific sessions designed to help employees stay vigilant and respond confidently to evolving threats. These trainings emphasized real-world scenarios and industry best practices – such as secure coding, privileged access management, and tabletop exercises – to guide teams in becoming better prepared.

We also continued to build a strong culture of security through global engagement efforts, including our annual Security and Privacy Awareness Month. This initiative featured interactive activities and expert-led discussions on timely topics, such as data privacy and AI governance.

Finally, we expanded our internal champion programs to further embed security and privacy into day-to-day operations. These programs provide targeted resources, peer support, and deeper learning opportunities to empower teams across the business to lead with a security-first approach.

Evolving bug bounty program

The public launch of our collaboration with HackerOne in 2023 has greatly enhanced our standing as one of the most engaged FinTech security programs, with 10x the average participation.[45] This surge in engagement is a result of our deliberate and proactive approach to partnering with the global security research community – creating additional opportunities for collaboration, continuous improvement, and impact.

In 2024, we expanded our bug bounty program even further, inviting thousands of security researchers worldwide to identify and report vulnerabilities before they can be exploited. By incentivizing responsible disclosures and investing in early detection, we've strengthened our ability to address potential security risks proactively, reinforcing the resilience of our services and the trust of the millions of customers who rely on us.

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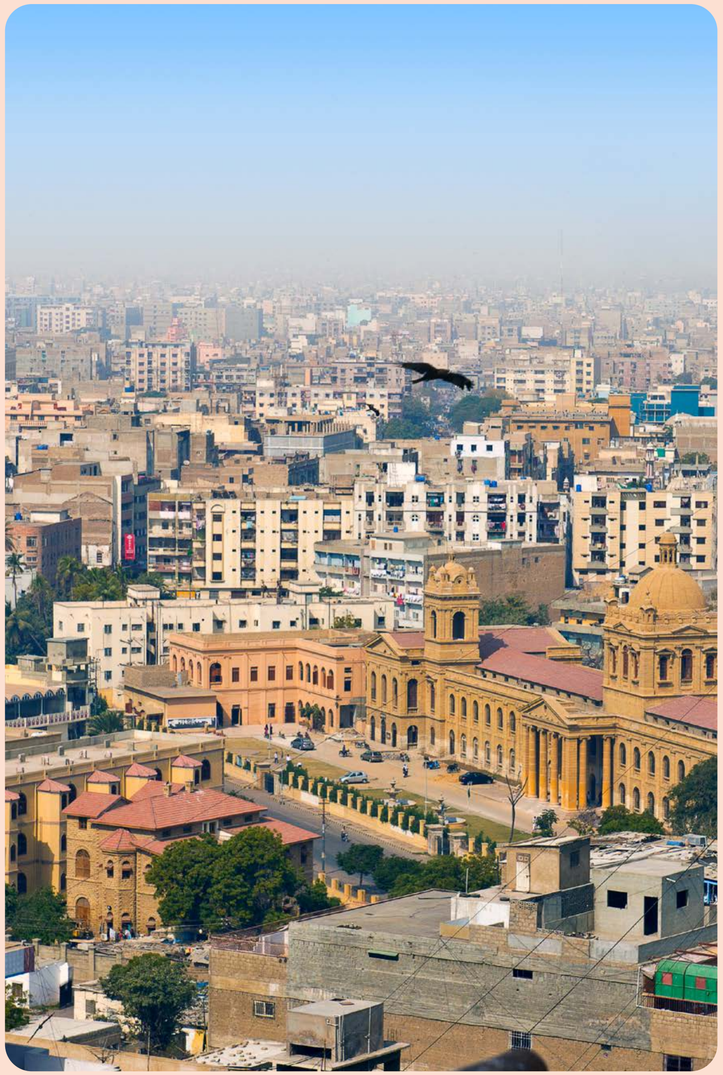
Responsible AI

As AI and data-driven technologies become integral to financial services, Remitly is committed to responsible AI governance that prioritizes fairness, safety, transparency, risk mitigation, and accuracy. Our approach goes beyond compliance, proactively safeguarding customer data and deploying ethical AI practices that protect and support our customers.

Alongside our internal AI and data governance framework, we maintain a strong review process for third-party vendors using AI. Our teams review vendors' controls to synchronize them with our customer data security and accountability standards.

By embedding data protection, ethical AI use, and risk management into operations, Remitly remains focused on integrity and a customer-first mindset – so customers can send money with confidence.

Recent examples include:

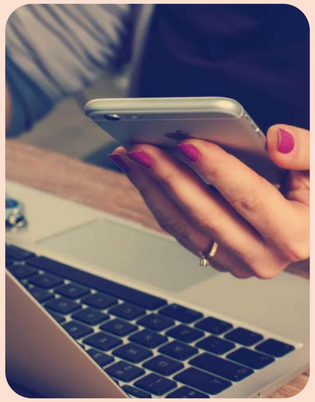


Customer support

We launched a redesigned Remitly help experience, integrating AI-enhanced search and advanced AI-powered virtual assistant.[46] This has led to improved response times and enabled issue resolution using AI. Learn more here.

Treasury management

One of the most complex challenges in cross-border payments is treasury management. Global currency fluctuations can impact the value of international transactions, creating uncertainty for customers. Remitly addresses this challenge through AI-powered forecasting, leveraging real-time data on seasonality, historical trends, and market movements. Our predictive models anticipate currency demand, enabling us to pre-stock currencies in recipient countries, reducing transfer delays and minimizing customer risk.



Fraud detection and prevention

To strengthen financial security, Remitly utilizes machine learning models that assess tens of thousands of transactions per hour, identifying potential fraud with high precision.[47] These models detect markers of identity theft and credit card fraud, allowing us to proactively mitigate risks. Learn more here.

Safeguarding the community

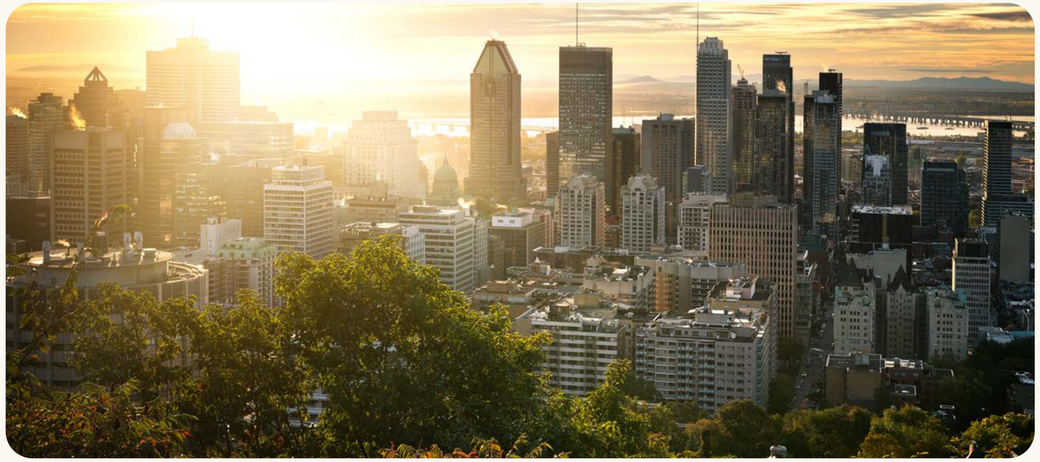
Trust begins and ends with our customers – but supporting the health of the broader communities we serve, and maintaining trust with regulators, has always been core to our culture and strategy.

As a highly regulated business, we operate under stringent licensing, consumer protection, anti-money laundering, and counter-terrorism financing laws. These frameworks guide the ethical use of our services and protect both customers and communities. We are committed to staying ahead of evolving risks to preserve trust across the board.

Preventing and combatting financial crime

We maintain a sophisticated system of controls to conduct know-your-customer (KYC) checks, detect fraud and money laundering, and screen for sanctions. Our rigorous partner due diligence – conducted before onboarding our partners – includes regulatory, financial, and security assessments. This protects customer funds and data end-to-end while safeguarding the broader communities.

Sophisticated risk modeling is key to delivering secure services without disrupting transfers. In 2024, we advanced our risk capabilities across both customer and partner controls, resulting in the ability for our customers to send more funds, more safely and securely around the world.



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Reimagining KYC for Seafarers

Simulated screen

~2 million
seafarers worldwide

How Remitly is bringing seafarers the secure money transfer service they deserve

There are approximately two million seafarers worldwide,[48] many of whom spend extended periods offshore working on cruise ships. Their role is vital to the global economy, but their unique working conditions often limit access to secure and convenient financial services.

Historically, seafarers have faced delayed remittances, fraud risks from informal methods, and limited customer support due to poor connectivity. Without fixed addresses or local bank accounts, many also struggle with outdated, non-digital options for sending money home

> "Since I am working in a cruise ship in America, Remitly is the safe and fast way to send money home."
>
> ***Ratupeni,*** *Remitly customer since 2025*

Since launching in November 2024, adoption has grown quickly – 70% of new seafarer customers in Q3 came through referrals and word of mouth, showing strong trust within this community.[49]

By reflecting the realities of life offshore, Remitly is helping seafarers stay connected to their families and communities – securely, simply, and on their terms. Read more here.

KYC on the move

In 2024, Remitly responded by launching a tailored app experience for seafarers,[50] designed to remove these barriers and promote long-term financial well-being. Key features include:

Simplified digital onboarding – no fixed address required

Employment-based verification – for those without traditional KYC documentation

Fast, secure transfers – delivering peace of mind

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Responsible growth

Responsible growth means scaling our impact thoughtfully – by investing in our people, protecting the planet, and building resilient operations. In 2024, we focused on empowering our global teams, deepening our environmental commitments, and strengthening operational rigor. Whether through leadership development, emissions tracking, or enhanced risk management, our efforts are rooted in trust, transparency, and long-term value.

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Our people

At the heart of our vision is the belief that our people unlock our full potential. By investing in hiring and developing top talent, and fostering an environment that is open and curious, we build exceptional teams that deliver innovative solutions and embrace the perspectives that come with serving a global customer base. In doing so, we're building a multi-product future where customers are delighted by the experiences our global teams create.

In 2024, we expanded our global talent pipeline and invested in team development to fuel innovation and growth. Our programs reflect this commitment—deepening shared understanding to strengthen both product impact and community outcomes.

> When we align our talent with a shared purpose, we become more than a team – we become a force for meaningful change for our customers. Grounded in our vision and values, it's our global unity, trust, and commitment that turn bold ideas into real impact. When purpose, meaning, growth, and community align we can aim for the stars and reimagine what's possible.
>
> ***Ronit P.,*** *Chief People Officer*

Remitly Philippines office during a visit from CEO, Matt Oppenheimer.

Investing in our people

Cultural values

Our culture is key to our success, and our cultural values act as a guide for how we accomplish everything we do.

These values influence our actions every day, and define how we engage with our people, customers and communities.[51]

Read more about our cultural values here.

- Customer centricity
- Continuously improve
- Stand for excellence
- Reimagine what's possible
- Hire & grow exceptional people
- Be a compassionate partner
- Dive deep
- Lead authentically
- Bias for action
- Earn trust through integrity
- Data driven
- Constructively direct
- Be an owner
- Joyful
- Aim for the stars
- Be global

Opening day celebration of our new office in New Westminster, Canada.

Global talent pipeline

We know that creating meaningful products that delight our customers takes more than just hiring great people. That's why we continue to invest in programs and partnerships that support strong career pathways and foster a culture where we coach, connect, and support one another – so we can serve our customers exceptionally well.

Engaging talent around the world

Throughout 2024, we participated in events that helped us connect with future Remitlians, brought communities together, sparked curiosity, and celebrated innovation – sharing our vision and the exciting career opportunities at Remitly. Highlights included Perspektywy Women in Tech Summit in Poland,[52] WTIA's Tech@Night in Seattle,[53] and Node TLV.[54] From Tel Aviv meetups to Krakow spotlights, we localized our efforts to meet talent where they are – reinforcing that Remitly is a place to grow and make an impact.

Intern program

In 2024, Remitly welcomed interns across engineering and business teams in Seattle, London, Krakow, and Managua. They contributed to key projects and brought fresh perspectives to how we build and scale. Our program connects with top academic and technical institutions – like Cracow University of Technology, CodePath, and ADA Developer Academy. Through hands-on projects, interns gain experience in a fast-paced, mission-driven environment while exploring careers in tech and business.

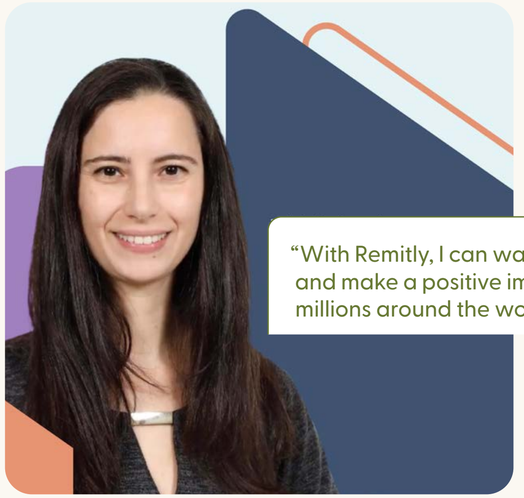
2,800+
employees worldwide

Growing global careers with confidence

Through our "Building Careers with Confidence" campaign, Remitlians shared real stories of growth – showcasing how trust, courage, and learning drive careers here. Featured in global events and campaigns, the stories expanded our reach in places like Canada and Poland and positioned Remitly as a purpose-driven employer, supporting strong hiring outcomes.
Learn more about Remitly benefits here.

"Being a Remitly intern last summer was an incredible experience that allowed me to grow both professionally and personally. The company's strong cultural values fostered an environment of collaboration and innovation, and I'm grateful for the opportunity to contribute and learn alongside such talented professionals."

Barbara B., *Software Development Engineer*



"With Remitly, I can wake up every morning and make a positive impact on the lives of millions around the world."

Shenhav G.,
Tel Aviv, Israel office

Read more here

"Being in a company that is growing and evolving so quickly within a wider industry that's also growing and evolving means that constant opportunities come up over time that you wouldn't have necessarily anticipated."

Jago, M.,
London, U.K. office

Read more here

"I chose Remitly because Matt's story resonated with me regarding the challenges in the remittance business. Having been a migrant worker in the past, I understand firsthand the difficulty of sending money home, and I wanted to join Remitly to contribute to making this task easier and more secure for others."

Bonny S.,
Manila, Philippines office

Read more here

Being global: Strengthening leadership and employee communities

Leadership and management development

In 2024, we focused on leadership and management development opportunities for all employees – fostering open dialogue, building trust, and strengthening relationships to enable better outcomes for teams, customers, and the business. We equipped managers with tools to unlock potential and drive performance.

In Tel Aviv, a corporate program supported leaders in developing skills related to role clarity, motivation, delegation, peer learning, decision-making, and communication. We also advanced Remitly's Manager Capability Framework, co-created with global leaders to define consistent expectations company-wide.

These efforts were supported by an expanded People & Performance Conversations (PPC) training series, offering live coaching and practical tools to build trust, give feedback, and support employee development through meaningful conversations.

By year-end, 85% of managers had completed the training, supported by 1,200 hours of live coaching delivered by 22 expert coaches to 350 managers. Feedback was strong: 86% said they would recommend the training and found it a valuable use of time – highlighting its relevance, practicality, and overall impact.

Remitly Seattle employees celebrating Dragon Boat Festival on Lake Union.

Employee resource groups

A globally connected team brings broader insights, drives innovation, and helps us better serve customers. In 2024, 81% of employees reported a sense of belonging at Remitly,[4] reflecting our continued focus on building a culture rooted in trust, collaboration, and shared purpose.

81%

of Remitly employees felt they truly belonged

To support this, Remitly has 12 employee resource groups (ERGs) open to all employees. ERGs offer space for community and ideas that enhance engagement, global connectivity, and customer experience.

- Asian-ish @ Remitly
- Diversability @ Remitly
- Black @ Remitly
- Elevate @ Remitly
- Jew-ish @ Remitly
- Out @ Remitly
- Hola @ Remitly
- Veterans @ Remitly
- First Gen @ Remitly
- Muslims @ Remitly
- Parents & Caregivers @ Remitly
- Bodies @ Remitly

Creating exceptional products and customer experiences

Customer insights into action

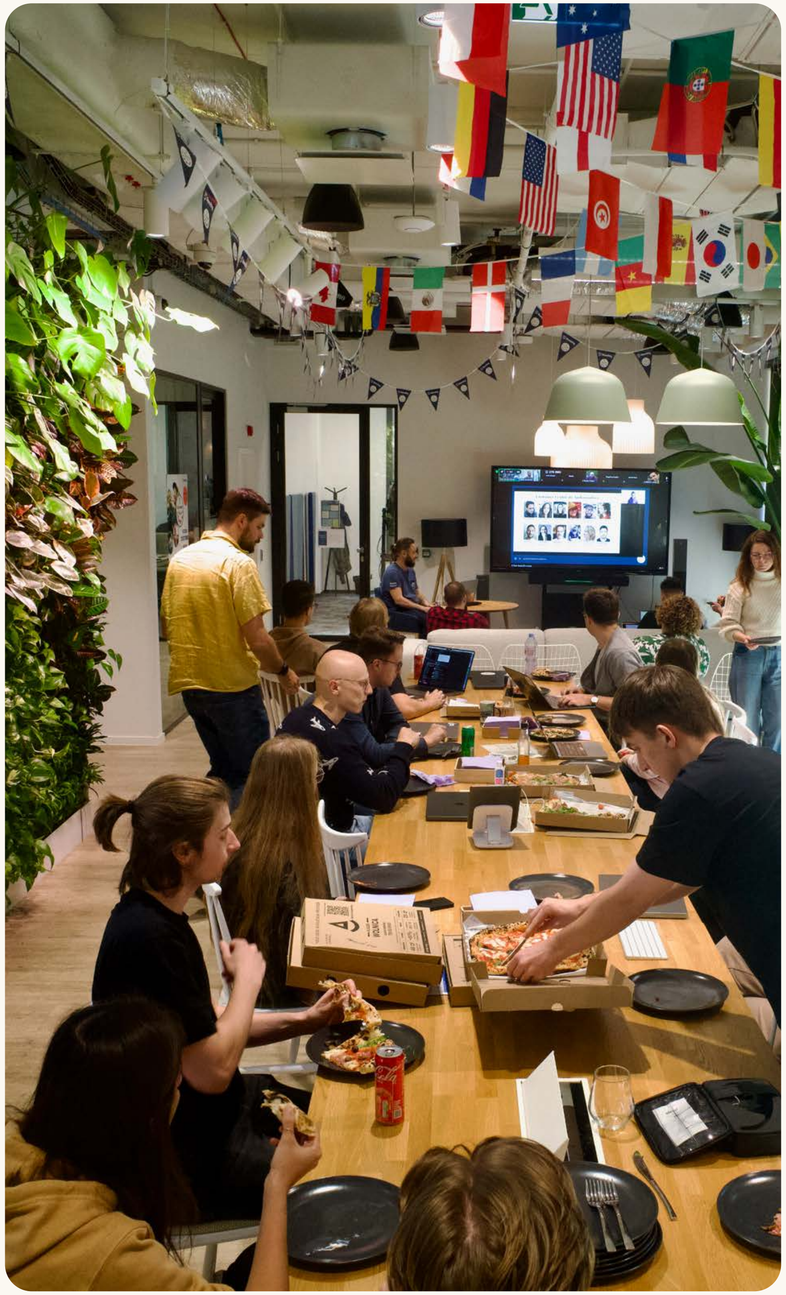
Understanding our customers takes more than data – it requires listening to real experiences and turning insights into meaningful change. In 2024, Remitlians visited 66 countries, sent and received money themselves, and returned with real-world feedback that improved product features, reduced friction, and strengthened trust. These insights were shared across Product, Engineering, Compliance, and Customer Success to drive action grounded in lived experience.

We also expanded Customer Success Site Immersion Trips to Managua and Manila, where employees shadowed support teams, observed escalations, and contributed to cross-functional learning. The impact was clear – not just in roadmaps, but in stronger empathy, alignment, and collaboration.

> "The insights from this trip deepened my empathy for our associates and reshaped how I approach product and operational changes, so that our customer success teams are driven to deliver an exceptional customer experience."
>
> ***Manila trip participant, Elsa W.,*** *Principal Program Manager of Global Expansion & Regulatory Change*

66 countries

where Remitlians sent and recieved money



Remitly Poland office during Customer Week celebration.

Remitly Nicaragua office during Trust Builder Leaders activation.

Scaling trust-building with customer success teams

In 2024, we launched a structured learning and development (L&D) strategy to equip every Remitlian to build trust and deliver with care. New Customer Success associates now receive standardized onboarding and soft skills training, including active listening, problem-solving, and confidence-building – skills that drive stronger conversations and outcomes.

We also scaled a Trust Builders program across our global Customer Success sites, introducing quarterly events that highlight real customer stories, featured Trust Builder leaders to coach new hires, and awards to recognize outstanding contributions to customer care and team culture.

> "I've since applied this by coaching my team to not just hit metrics but to understand why each number matters – how it reflects customer experience and operational efficiency. This shift in mindset has helped us improve both accuracy and efficiency, while handling each transaction with customer centricity at its core."
>
> ***Charlaine M.,*** *Team Manager Customer Protection*

Remitly Philippines office during Customer Week celebration.

Customer week

Customer Week 2024 brought together Remitlians from across our global offices for a series of interactive sessions focused on learning, connection, and customer-centricity. Participation was strong across regions, reflecting the enthusiasm and commitment of our teams to deepen their understanding of the customer experience. Covering topics from product design to call shadowing, the week created space for shared learning and cross-team connection.

Feedback was overwhelmingly positive, with 90% of attendees reporting satisfaction, and several employees taking direct action based on what they learned. In Dubai, the week featured a standout "Customer Commitments" session, where teams set and tracked personalized goals to stay closer to customers throughout the year.

Customer Week has become more than a celebration – it's a catalyst for continuous improvement and deeper empathy. By making it global, participatory, and locally relevant, we keep customer-centricity at the heart of our culture.

> "It was great to see the customer-centric thinking and meet new coworkers from so many departments and offices!"
>
> ***Erica J.,*** *Senior Manager of Product Design*

Case study

Remitly scholars

The Remitly Cares Scholars Program runs annually, and in 2024 partnered with two major universities in the Philippines to support 270 students. Remitly employees are paired with students to whom they transfer company sourced scholarship funds throughout the student's five-month academic term.

Since its founding in 2015, the Remitly Cares Scholarship Program has been at the heart of our efforts to support the communities we serve, providing financial support to Filipino students.

> "The event was such a wonderful experience, and I never expected it to leave such a lasting impact on me. It wasn't just about the program – it was the genuine connections and warm interactions that made it unforgettable."
>
> ***Kyla D.,*** *Remitly Scholars Recipient*

Manila Remitly scholars meet up

This year, Remitly was honored to host students from the program at our Manila office – bringing together staff and participants to hear from program recipients and celebrate perseverance, hope, and the incredible power of community. Learn more here.

2,000+

scholarships provided [55]

$900,000

dollars in financial support provided [56*]

* This impact is cumulative since the start of the Remitly Cares Scholarship program in 2015.

Remitly Manila office celebrating Remitly Cares Scholars.

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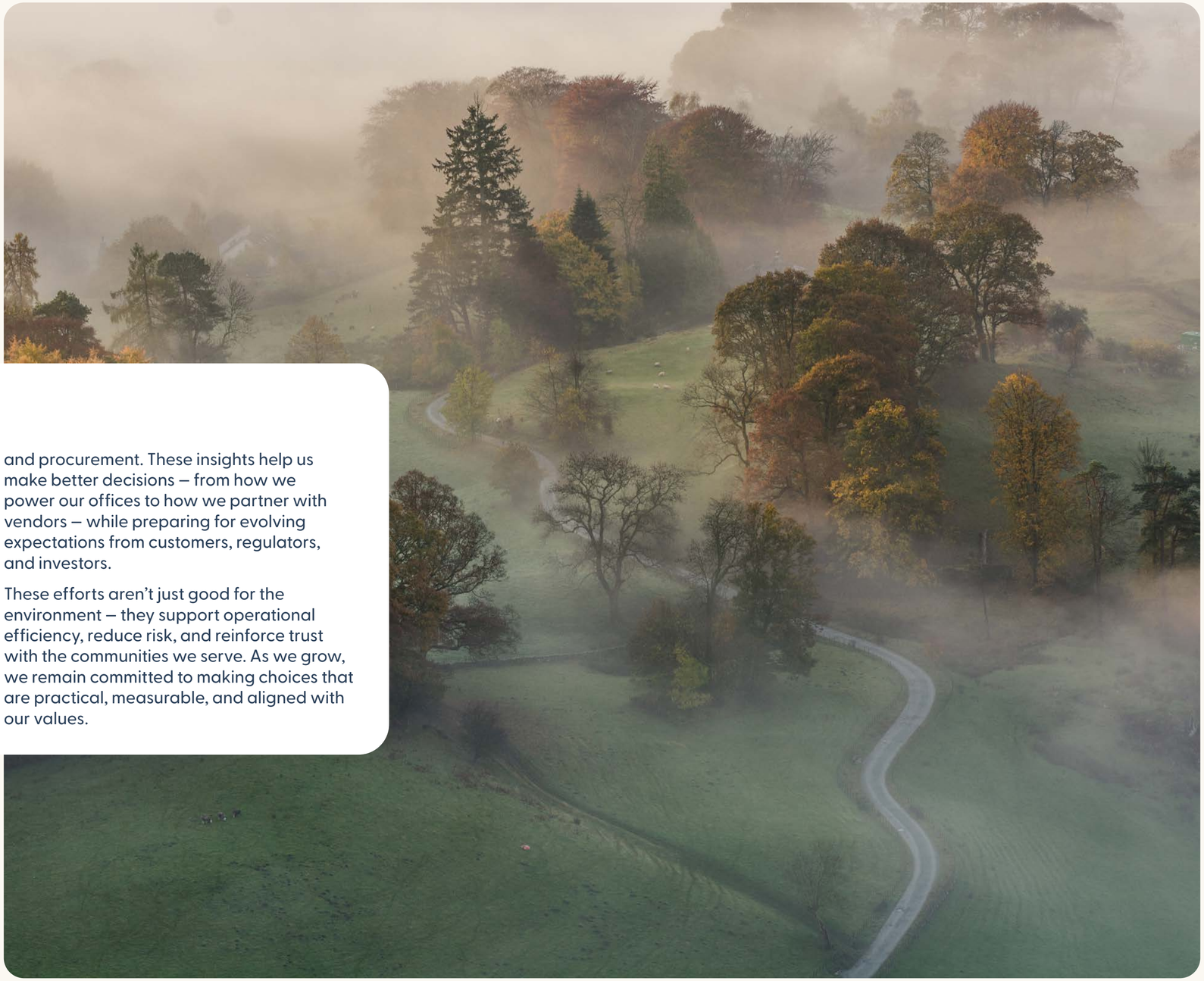

Protecting the planet

In recent years, we've expanded our focus on environmental responsibility across our global operations. In 2024, we advanced our efforts by refining how we measure emissions across our business. This work has provided us with a more accurate and complete understanding of our operational footprint and helped identify opportunities to reduce waste, improve efficiency, and strengthen reporting processes.

We've prioritized emissions tracking across key areas such as energy use in offices, business travel, employee commuting, and procurement. These insights help us make better decisions – from how we power our offices to how we partner with vendors – while preparing for evolving expectations from customers, regulators, and investors.

These efforts aren't just good for the environment – they support operational efficiency, reduce risk, and reinforce trust with the communities we serve. As we grow, we remain committed to making choices that are practical, measurable, and aligned with our values.

Our operations

Protecting our business for the long-term

The operating environment continues to evolve – introducing complexity, rapid change, and new forms of disruption. At Remitly, we continue to strengthen our ability to identify and manage risk by maturing key operational programs, investing in cross-functional preparedness, and reinforcing our governance structure.

In 2024, we expanded enterprise risk capabilities by formalizing our Risk and Control Self-Assessment (RCSA) process and issue management framework – offering a more structured, transparent view of operational risk. These tools enable stronger ownership and earlier visibility across teams.

We also introduced a Top-Down Watchlist to surface strategic risks that could impact our business goals. These include themes like customer behavior, operating model scalability, and continuity planning.

Emphasis areas for operational rigor

In the year ahead, we will continue to increase our preparedness and resilience by further building out our operational rigor across three key areas:

Global business continuity planning (BCP)

Identify and prepare: BCP is key to our growth, helping us assess and prepare for potential vulnerabilities across all major business areas in the event of major disruptions.

Crisis management

Respond and adapt: We have established key stakeholders across the company that will help us respond quickly to crises that may impact our business.

Communication of learnings and results

Recover and learn: We are building a continuous improvement cycle for our responses in the event that a severe operational disruption could occur. This cycle will support the future build-out of redundancy and strengthen the reliability of our systems.

Strengthening third-party risk management

Remitly works with a global network of third parties, including pay-in and pay-out processors, disbursement partners, FX providers, and technology vendors that are critical to delivering seamless customer experiences and supporting global operations.

As a scaled organization, we recognize the need to manage third-party risk across financial, operational, regulatory, reputational, and legal dimensions. We continue to invest in centralized controls and governance aligned with our risk appetite and business goals.

In 2024, we enhanced our third-party risk management (TPRM) model by building a more integrated, enterprise-level program supported by experts and purpose-built systems. Improvements included stronger onboarding and due diligence, risk-based segmentation, expanded vendor monitoring, and increased automation for continuous assessment. We also improved reporting and escalation to better identify and manage potential risk.

As part of our maturity efforts, we conducted a formal risk and control self-assessment, refined key risk indicators, and implemented contingency frameworks to support continuity across our third-party network.

Community partnerships

Strong **community partnerships** are essential to advancing our impact strategy. In 2024, we strengthened our global collaborations to connect financial resources with communities, when and where they're needed most – supporting financial security and resilience in the communities connected to our customers and employees.

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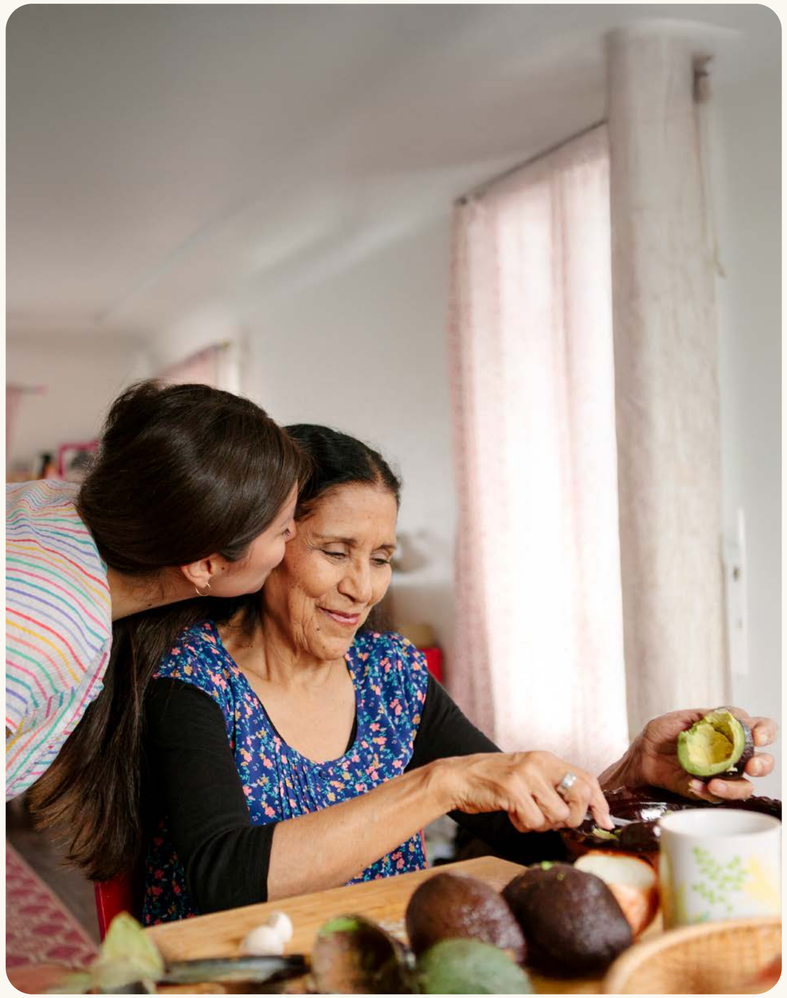


Remitly Foundation™

Delivering lasting change

We joined Pledge 1% in 2021, pledging 1.8 million shares of Remitly common stock to be invested in philanthropic causes. These shares are donated to the Remitly Foundation fund, a donor-advised fund held at Rockefeller Philanthropy Advisors ("The Remitly Foundation"). As advisor to the fund, we provide recommendations to issue grants to nonprofit organizations around the world. The Remitly Foundation's focus is on advancing financial security and community resilience by investing in programs that increase access to and use of financial services.[57]

Integral to our grant-making approach is the establishment of trusted relationships with organizations that share Remitly's values, alongside a robust due-diligence process that promotes transparency, accountability, and effective impact – so that our investments contribute to meaningful outcomes. We have established baseline measurements in partnership with grantees, which will be used for monitoring and evaluation of progress and effectiveness in coming years.

> These first grants from the Remitly Foundation are just the beginning. Real change happens when communities lead – and we listen, learn, and partner together to deeply understand the needs and challenges of our communities. We recognize the complexity of this challenge – but we also believe in the potential of collaboration, innovation, and shared learning. In 2025, we will invest in high-impact programs that expand access to, and use of, digital financial services in the U.S. and around the globe, so that we can serve communities in new and innovative ways.
>
> ***Mallory B.,*** *VP Global Impact*

$1 million

dollars in Global Impact through donations, customer fee-free transfers and discounts, and grants made through the Remitly Foundation[5]

2024 grants

To further expand impact in 2024, the Remitly Foundation provided $500,000 in grants to community partners. These grants specifically focused on programs that increase access to, and use of, financial services around the globe, rooted in local context, and designed for long-term impact, including areas such as sub-Saharan Africa and Latin America.

$500,000

dollars in grants issued

Latin America

Financial inclusion regional grant with Accion

In 2024, the Remitly Foundation issued $150,000 to Accion to support localized financial inclusion programs across Latin America. Accion's work focuses on building innovative financial solutions that strengthen livelihoods through responsible access to banking, credit, and digital services. Since 1961, Accion has helped build 267 financial service providers serving low-income clients in 75 countries, reaching 440 million people. In Latin America, Accion's advisory work directly reached over 337,000 people in 2024. Key areas of focus for Accion's work in Latin America include increasing access to bank accounts, expanding credit, and advancing digital financial inclusion. Our contribution to this program demonstrates our closely aligned impact strategy – building lasting, meaningful change by expanding access and usage of responsible financial services in communities around the world.

ACCION

Claudia, a small business owner and client of Accion partner Fundación Génesis Empresarial in Guatemala City, Guatemala.

Colombia

Refugee financial inclusion through innovation with USA for UNHCR

This year, the Remitly Foundation issued $150,000 to support individuals in Colombia through UNHCR's cash assistance program.

Cash assistance, much of which is delivered digitally, can offer an entry point to financial inclusion, uplifting the financial security and resilience of individuals with dignity – in many ways paralleling remittances. We recommended this grant in honor of our customers and the way they choose to share financial resources with their loved ones.

Cash assistance in this region has been used to provide life-saving services, granting safety and protection with dignity and autonomy. In 2023, this critical program improved living conditions for over 11,000 individuals with just $2 million of support. The Remitly Foundation's $150,000 grant will be a meaningful aspect of UNHCR's ongoing work in Colombia in 2025.

> "We are deeply grateful for the Remitly Foundation's generous donation, which will enable UNHCR to provide vital cash-based assistance to more than 200 families in Colombia. The Remitly Foundation's support helps families regain financial control, meet urgent needs, and begin rebuilding with dignity and resilience."
>
> ***Suzanne E.**, CEO and Executive Director of USA for UNHCR*

MERCY CORPS

Chantal and her team in Senegal turn surplus bananas into profits with solar power. Ezra Millstein / Mercy Corps.

Sub-Saharan Africa

Addressing the inclusion gap for smallholder farmers with Mercy Corps

In 2024, the Remitly Foundation issued $200,000 in grants to support Mercy Corps' Agrifin program, focused on increasing access to affordable, accessible financial services for smallholder farmers across Sub-Saharan Africa, including Kenya, Nigeria, Tanzania, Uganda, Zambia, and Zimbabwe. By leveraging technology, innovation, and financial education, the program – initially launched in 2012 – supports increased productivity, income, and ultimately greater financial stability for farming households. Over the last decade, Mercy Corps has reached over eight million farmers, with the potential to generate one million meaningful jobs for youth in Kenya in 2025. Alongside that, their largest program to date registered 2.3 million farmers onto a mobile-based platform for digital services, of whom 800,000 were women. Our contribution to this program will help expand the reach and impact of this community partner in increasing financial access.

Support during critical moments

As part of our efforts to support community resilience around the world, we leverage our product and community partnerships to connect financial resources when and where they're needed the most.

3.6 billion

people live in high-risk, climate-vulnerable economies

Disaster response program

The growing urgency of disaster preparedness and economic disruption

Natural disasters are becoming more frequent and severe – disrupting lives, displacing communities, and creating financial strain. These events often impact regions with limited access to financial services, deepening economic hardship for already vulnerable households.[58]

Today, over 3.6 billion people live in economies highly exposed to natural disasters and lacking strong financial infrastructure. In these regions, 58% of adults can't cover an unexpected expense, compared to 25% in more stable economies.[59]

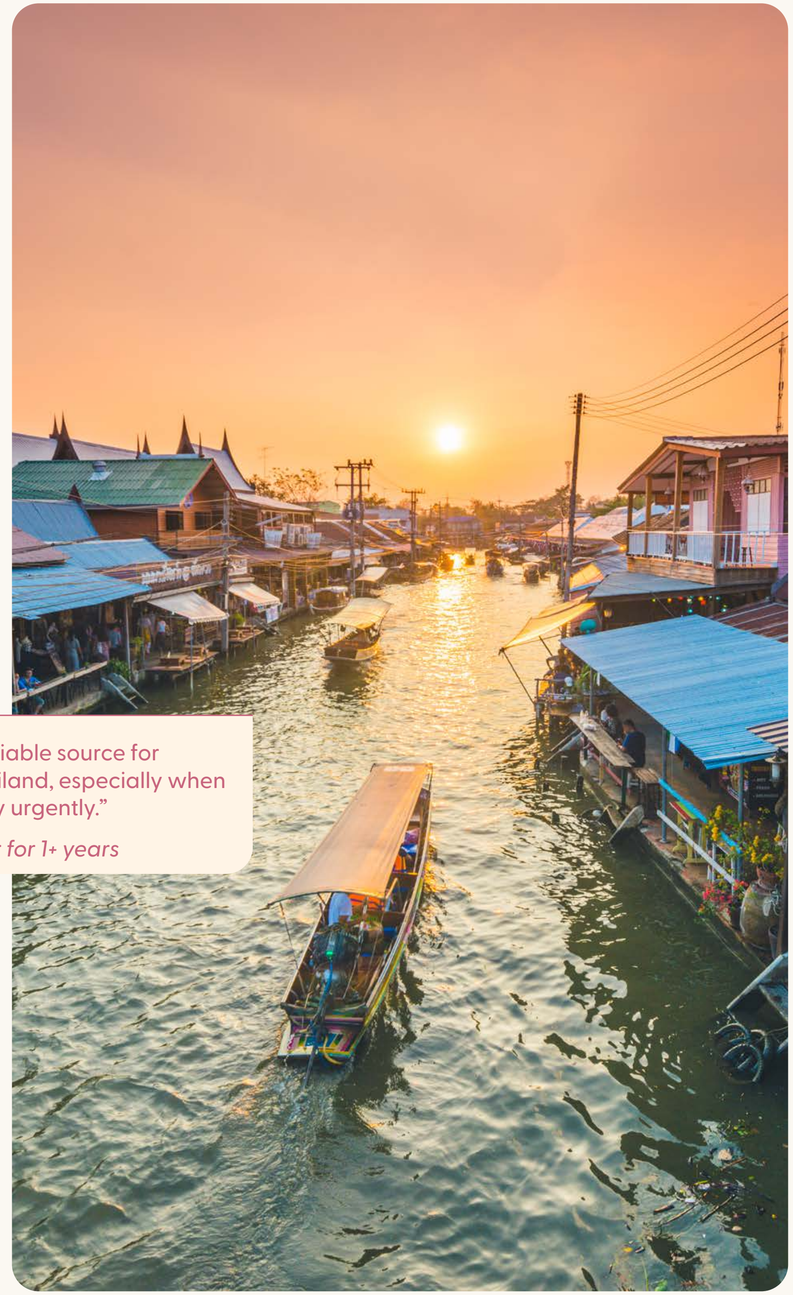
Cross-border financial services are among the most responsive tools individuals use to support affected households. In 2022, remittances to Africa alone totaled nearly $100 billion – surpassing official development assistance ($3.5B) and foreign direct investment ($52B). These funds help cover essentials like healthcare, housing, and access to services during recovery.[60]

Remitly provided

$200,000

dollars in customer discounts* and donations

* Customer discounts include both $0 fee waivers and/or promotional discounts provided.



"Remitly has been a reliable source for sending money to Thailand, especially when you needed the money urgently."

Likit, *Remitly customer for 1+ years*

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Responding to natural disasters

Remitly provided over $200,000 in customer discounts* and donations while facilitating our customers' ability to send close to $14 million in remittances to their loved ones during and after natural disasters.

East Africa flooding

In response to severe flooding in Burundi, Kenya, and Tanzania, Remitly provided discounts to customers during this natural disaster, supporting over $800,000 in transfers across over 5,600 unique transactions, contributing close to $20,000 in customer discounts, and donating $10,000 to local organizations, including the Kenya Red Cross, Tanzania Red Cross Society, and Global Giving direct support for Burundi.

Bangladesh and Assam flooding

Amid mass displacement in Bangladesh and India, Remitly enabled 470 unique customer transactions for urgent financial support and contributed $20,500 to the local Red Cross in Bangladesh.

Hurricane Helene

Remitly donated $10,000 through the American Red Cross to aid recovery and deliver resources to communities impacted by Hurricane Helene.

Philippines Typhoons Carina and Gaemi

Our largest customer activation of the year supported over $8,600,000 in remittances across over 25,000 transactions, with over $60,000 in customer discounts and direct assistance for Manila-based employees.

Philippines Typhoons Trami and Katherine

Remitly facilitated over $4 million in customer remittances across over 20,000 transactions, alongside over $45,000 in customer discounts and a $20,000 donation to the Philippines Red Cross, to support affected families.

Brazil flooding

To support flood-impacted communities in Brazil, Remitly contributed $14,800 to Ação da cidadania, reinforcing our commitment to respond to moments that matter.

* Customer discounts include both $0 fee waivers and/or promotional discounts provided.

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Global giving with Kiva

Celebrating giving together

In 2023, we launched a global giving partnership with Kiva, a nonprofit expanding financial access through microloans. Each Remitly employee receives $25 in credit to use on the Kiva platform, offering a flexible, personal way to connect with our impact vision.

In 2024, we activated this partnership during Immigrant Heritage Month and Giving Tuesday, activating over $140,000 to more than 4,000 individuals in nearly 60 countries – 86% of whom were women. These loans support entrepreneurs in agriculture, retail, and social enterprises, including communities in the Philippines, Kenya, and Uganda, where many of our employees and customers' recipients live.

To deepen engagement, we introduced global Kiva Giving Champions to increase employee engagement. Their efforts helped boost participation to over 70% of our workforce – more than double the 33% participation seen the previous year.

$140,000+

dollars activated through Kiva in 2024

86%

of loans supported women entrepreneurs

70%

employee participation – more than double last year's rate

"Helping Jackelyn expand her motorcycle business brought back memories of my family's journey with tricycles as our main income source. Supporting someone with a similar story feels like giving back to the journey that shaped my own."

Pia D., *Change Management Specialist, Philippines Office*

kiva

Teofila, Entrepreneur and borrower from Philippines. "You need to start a business in order to pay all your debts on time, send your kids to college, and have money for transportation for your children."

Rose, a dedicated smallholder farmer from the Gialachi, Kerugoya area of Kenya, is working hard to grow her family's future through agriculture.

Closing

Our vision is to transform lives – and our Global Impact work brings that vision to life by making cross-border financial services more affordable, accessible, secure, and relevant. As we look to the future, we'll continue to innovate to better serve our customers and communities – expanding digital options, strengthening partnerships, and growing responsibly along the way – increasing financial security and resilience for millions around the world.

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Led by our board of directors

Our board sets the tone through oversight of company strategy and risks, both directly and through key committees: Audit and Risk, Nominating and Corporate Governance, and Talent and Compensation. The Audit and Risk Committee oversees enterprise-level risks and conducts reviews of financial reporting, accounting, and audit matters, and receives quarterly updates on enterprise risk management (ERM), internal audit, compliance, privacy, information security, and legal issues.

Enterprise risk management

Risk management is central to our business, helping guide secure, ethical transactions and operational resilience. This helps us best serve our customers and the broader community.

Our integrated risk framework, overseen by the board and applied across the company, uses the three lines of defense model – defining monitoring mechanisms, tolerance levels, escalation policies and communication protocols.

Remitly's ERM program provides a structured approach to identifying, measuring, controlling, and monitoring risks. It enables risk-based decision-making at every level and is grounded in core elements: oversight by the board and senior leadership, a strong culture of accountability, robust reporting, and contingency planning.

By offering tools to evaluate risk and return – and encouraging prudent risk-taking – ERM supports our business and vision.

Internal audit

Remitly's Internal Audit team provides the Board and senior management with objective assurance, advice, insight, and foresight. As the third line of defense, the team supports the company's goals by systematically evaluating and recommending improvements to governance, risk management, business objectives, and internal controls. The Internal Audit function is independently positioned, with direct accountability to the Board through the Audit and Risk Committee.

Governance of Global Impact

Our Global Impact team sits within the legal, risk, and compliance function and is connected across the company to promote strong oversight and business integration.

Dedicated leadership

Our Vice President of Global Impact leads our social impact and sustainability programs, including the grant-making process for the Remitly Foundation, and a donor-advised fund at Rockefeller Philanthropy Advisors funded by our Pledge 1% commitment.

Management team and board

Our Global Impact strategy is reviewed by Remitly's executive team, who provide input on program direction. We also share updates and strategic changes with the Nominating and Corporate Governance Committee.

Oversight by our

Board of Directors

increasing the visibility of impact initiatives

7 of 9 Directors

are independent, non-employee directors [6]

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Shaping conversations for greater security

Remitly continues to shape the global conversation for cross-border financial services – reinforcing our commitment to ensuring remittances remain a safe, secure tool for economic opportunity and resilience worldwide.

In 2024, Remitly executives shared insights at leading industry forums around the world, underscoring the critical role of trusted cross-border financial services.

Financial inclusion and economic resilience

Financial Inclusion Week
(Virtual/Global)

Chief Legal and Corporate Affairs Officer, Saema Somalya, spoke at Financial Inclusion Week hosted by the Center for Financial Inclusion on the global role of remittances in building economic resilience.

Fintech Forum
(Riyadh, Saudi Arabia)

Mohamed Mansour, CEO of Remitly GCC, joined a panel titled Leveraging Cutting-Edge Technologies for Global Financial Inclusion, where he discussed the critical role of financial education, trust, and technology-driven remittance solutions.

Inclusive and modern payment systems

Financial Innovation Forum
(London, UK)

Eva Taleva-Borislavova, CEO of Remitly Europe, highlighted the voice of the customer and the importance of instant, reliable, and inclusive payment systems.

NextGen Payments & RegTech Forum
(Limassol, Cyprus)

Eva Taleva-Borislavova also represented Remitly in Cyprus, emphasizing the need to modernize payment processes to better serve global communities.

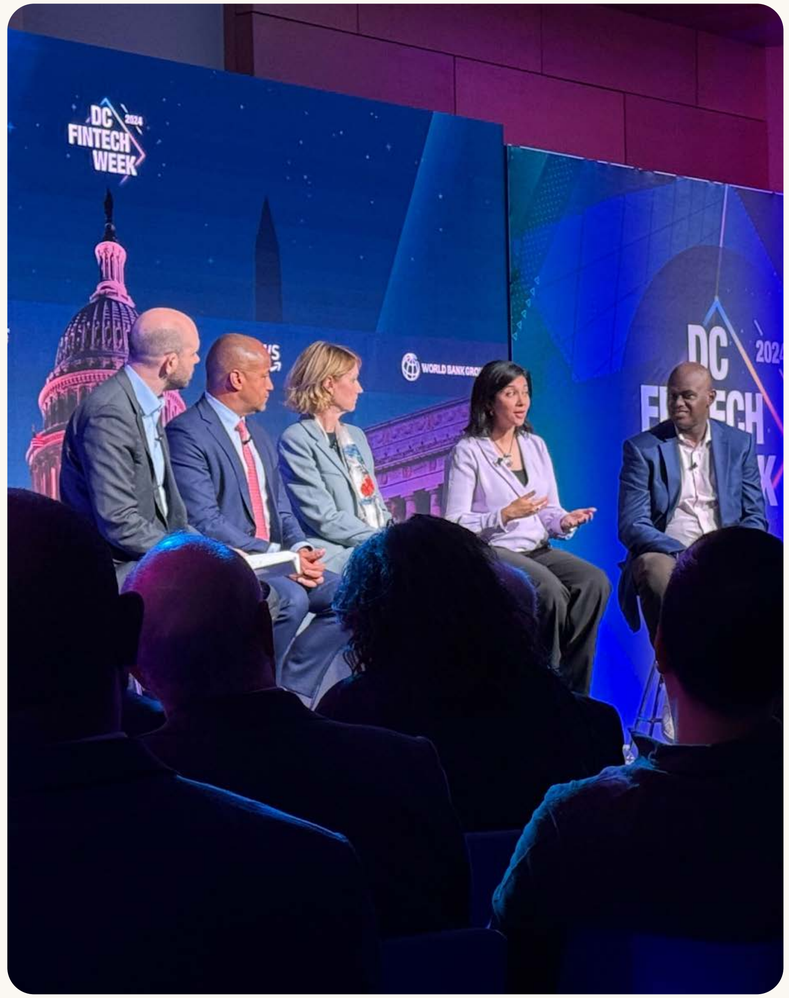
Leadership in cross-border fintech

DC Fintech Week
(Washington, D.C., U.S.)

At DC Fintech Week, Chief Legal and Corporate Affairs Officer, Saema Somalya, joined a panel on Data-Driven Solutions to Advance the American Dream, spotlighting how cross-border financial services transfers enhance financial mobility.

Philadelphia Federal Reserve Fintech Conference
(Philadelphia, U.S.)

Remitly CEO, Matt Oppenheimer, shared his perspective on the future of cross-border payments.



Panel at DC Fintech Week in 2024 with Remitly Chief Legal Officer, Saema Somalya.

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The United Nations Sustainable Development Goals (UN SDGs) are 17 interconnected global objectives established as part of the UN's 2030 Agenda for Sustainable Development.[61] These goals serve as a universal framework for guiding action toward a more peaceful, prosperous, and sustainable future for people and the planet. Remittances play a key role in advancing the UN SDGs, and our impact priorities are both aligned with and inspired by this framework. This report highlights the six UN SDGs most closely connected to our impact priorities.

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1. This is calculated by comparing Remitly's global average take rate, which is revenue divided by send volume, as disclosed in Remitly's Form 10-K, to average remittance costs published by the World Bank, as of Q3 2024. We use the closest average remittance cost for either $200 or $500, as published by the World Bank, for each corridor available, in these calculations. The World Bank, Remittance Prices Worldwide are available at http://remittanceprices.worldbank.org.

2. From Remitly Global, Inc.'s Form 10-K for the year ended December 31, 2023, filed on February 19, 2025 ("Form 10-K").

3. As of December 31, 2024.

4. Average from our January 2024 and July 2024 Employee Engagement Surveys. Team metrics are voluntary engagement survey disclosures, representing approximately 94% of the global workforce. As such, the metrics displayed may not reflect the entire workforce. 81% is the 2024 Average for "I feel like I belong at Remitly".

5. Includes donations, the Remitly Scholars Program, customer discounts and $0 fee transfers, and grants made through the Remitly Foundation, a donor-advised fund managed by Rockefeller Philanthropy Advisors. Amounts directed to donor-advised funds are only reported once the funds have been disbursed to recipients.

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16. Remitly's global average cost of sending a remittance (sometimes referred to as a "take rate") is calculated as revenue divided by send volume, as disclosed in Remitly's Form 10-K. Remitly's revenue is generated on transaction fees charged to the customer, as well as foreign exchange spreads between the foreign exchange rate offered to the customer and the foreign exchange rate on our currency purchases. Varies by location, disbursement method, and speed.

17. Varies by location, disbursement method, and speed.

18. This is calculated by comparing Remitly's global average cost of sending remittances in 2024 (our take rate) to average costs published by the World Bank for Q1-Q3 2024. We use the closest average remittance cost for either $200 or $500 as published by the World Bank for each corridor available in these calculations. The World Bank Remittance Prices Worldwide are available at http://remittanceprices.worldbank.org

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About this report

Unless otherwise noted, the terms “Remitly Global,” “Remitly,” “the Company,” “we,” “us,” and “our” refer to Remitly Global, Inc. and our consolidated subsidiaries, taken as a whole. This document outlines our Global Impact work and progress toward our top priorities, unless otherwise noted. The internal data in this document has been collected through internal sources at Remitly using various collection methods. These include, but are not limited to, voluntary self-ID surveys, questionnaires, and report compilations managed by various teams and departments. The data was provided by Remitly’s stakeholders, employees, and internal departments. Unless otherwise noted, data in this document is reflective of information as of December 31, 2024 or for the calendar year 2024.

Remitly cannot guarantee that any third-party information is accurate, reliable, timely, or complete. The information is also subject to change without notice and should not be considered independent; it may be subject to error or omission. While we have made reasonable efforts to guide the accuracy of the data used, this data should be considered to be indicative of magnitude rather than representing exact figures. The data provided has not been audited or independently verified by a third party. We expect to continue expanding the scope and completeness of our data reporting as we further develop our collection processes and methods.

Forward-looking statements

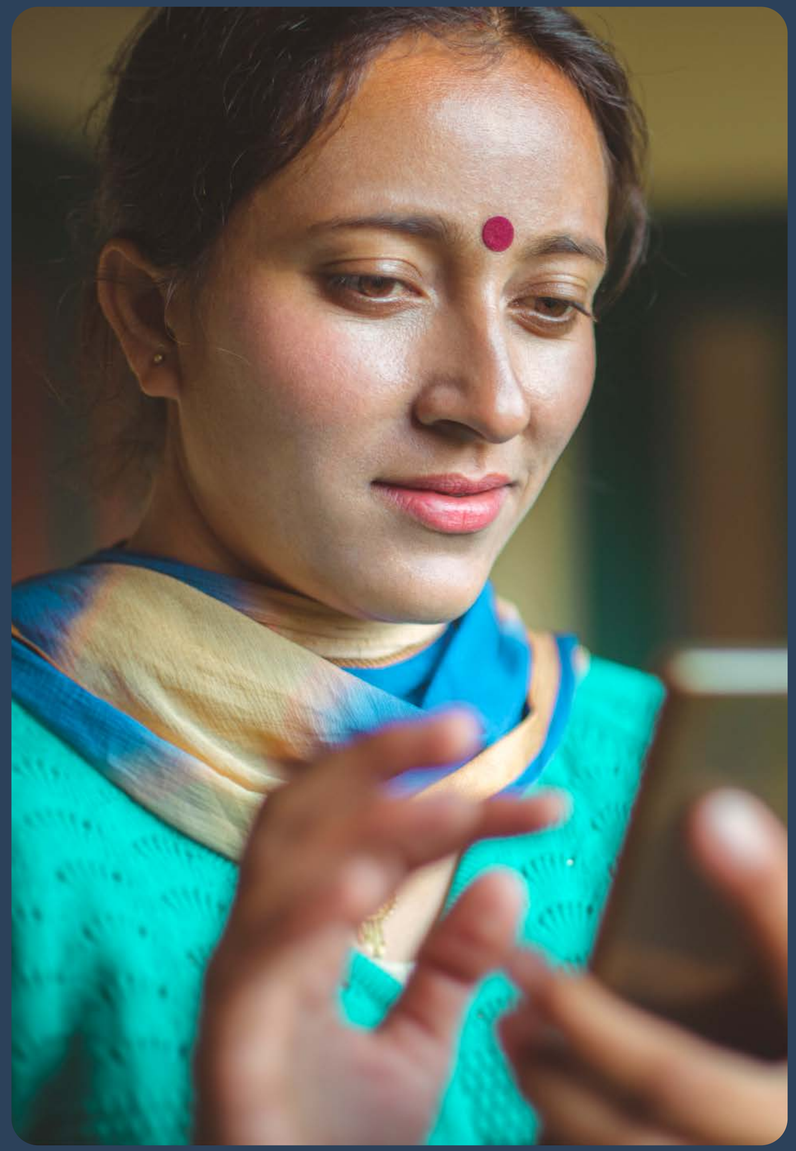
This report contains forward-looking statements within the meaning of applicable securities laws, including the Private Securities Litigation Reform Act of 1995. These statements are based on management’s expectations, assumptions, and projections based on information available at the time the statements were made.

Forward-looking statements are typically identified by words or phrases such as “anticipate,” “believe,” “can,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “likely,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “target,” “will,” “would,” or or similar expressions and the negatives of those terms.

These forward-looking statements are subject to a number of risks, uncertainties, and assumptions, and it is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties, and assumptions, actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

The forward-looking statements in this report speak only as of the date of this report and except as required by law, we assume no obligation to update these forward-looking statements, or to update the reasons if actual results differ materially from those anticipated in the forward-looking statements.

For more information about the risks and uncertainties that could affect our actual results, please refer to our filings with the U.S. Securities and Exchange Commission (SEC), including our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are or will be available on our website at https://ir.remitly.com and on the SEC’s website at www.sec.gov.



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