

P2P Cash Technology Announces Free Money Transfer from Greater New York & New Jersey Area to Nigeria

P2P Cash Technology, Inc. announced today it is offering residents of the New York-New Jersey metropolitan area free money transfer to residents of Nigeria.

ATLANTA, GEORGIA, USA, July 8, 2019 /EINPresswire.com/ -- [P2P Cash](#) Technology, Inc. announced today that it is offering residents of the New York-New Jersey metropolitan area free money transfer to residents of Nigeria and nearly a dozen other countries around the world.

“Given new technology, including that which drives our P2P Cash money transfer system, there is no reason any more for residents of the United States to pay a fee when transferring money to friends and family in Nigeria, or to many other countries,” said P2P Cash CEO Tom Meredith.



Tom Meredith

The P2P Cash solution is built on the blockchain technology behind the [BitMinutE](#), a digital utility token tied to prepaid airtime minutes.

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“Prepaid airtime minutes are the future model for universal value exchange,” added Meredith. “They are already exchanged for goods and services within countries, and may represent the future of value exchange across borders between two people with mobile wallets on their phones. In the meantime, the same underlying technology allows P2P Cash to eliminate the transfer fee as a burden on people sending money home to support their family.”

The money transfer business is a fragmented business, with the top two competitors owning only about 15

percent of the \$700 billion remittance market. Recognizing that the consumer is rapidly adopting digital services tapped via online and phone apps, new competitors in the money transfer industry are not opening physical retail locations. They are instead leveraging new financial technology like blockchain and tokenization to offer inexpensive remittances online. However, that leaves the billions of people without formal banking accounts unable to participate in these inexpensive new digital banking services.

In response, Meredith announced in early in 2019 that P2P Cash Technology, Inc. and [BitMinutes](#) had partnered with Nigeria-based BODC Trading & Investment Co. to create a Trusted Agent

Network (TAN) that identifies, trains and oversees TAN Agents. These agents will eventually support P2P Cash's service by providing cash in/cash out resources for money transfer recipients in Nigeria who may not have formal banking relationships. TAN agents are often store merchants who can handle the cash needs of such recipients.

The BitMinutes Nigeria program has already trained over 100 agents, who are fielding dozens of new signups each day, and growing. "We're ecstatic that Nigeria's citizens have embraced the BitMinutes Nigeria TAN Agent program as the future of financial service delivery in that country and globally," added Meredith.

"The vast majority of immigrants with family back in their home countries are still using traditional retail locations to conduct money transfers, but the move to use online websites and mobile phone apps like our P2P Cash service is growing rapidly," said Meredith.

Residents can access their new online money transfer service through the P2PCash.com website or mobile app.

Other featured countries in the P2P Cash network are:

- Guatemala
- India
- Kenya
- Mexico
- Nepal
- Philippines
- Rwanda
- Tanzania
- Uganda
- Vietnam

About P2P Cash

P2P Cash Technology, Inc. is a registered financial services company that offers free money transfer through its online portal at www.p2pcash.com and mobile application. The company works with partners to create and propagate global banking standards to enable 3 billion consumers worldwide to access low cost financial services. Through technology innovation P2P Cash provides a highly secure, real-time solution to deliver cash transfers and remittance payments to developing countries without having to charge transfer fees.

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