

Trusted Agent Network (TAN) Partners with Prime Trust to Expand Footprint in the U.S.

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ATLANTA, GEORGIA, UNITED STATES, July 6, 2020 /EINPresswire.com/ -- [Trusted Agent Network](#), a subsidiary of blockchain technology company P2P Cash Technology, Inc. (P2P Cash), has partnered with [Prime Trust](#), LLC, a highly respected U.S. based Trust and Custody firm, to help TAN expand its financial services footprint in the United States.



Tom Meredith

P2P Cash's blockchain technology is used today through its [TAN subsidiary in Africa](#) and Central America to deliver money transfer and microlending services. TAN agents are typically store merchants and entrepreneurs, who are trained and incentivized to deliver such services. Prior to its engagement with Prime Trust, the company could only provide the aforementioned services in foreign countries.

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Tom Meredith

“We've been looking for the right banking partner that could deliver world-class financial services,” said TAN CEO Tom Meredith. “In Prime Trust, we found a financial institution with a proven track record for helping its FinTech partners deliver their innovative open banking solutions to the marketplace.”

“There is no reason residents of the United States should have to pay a fee when sending money to friends and family in places like Kenya, Nigeria, and Guatemala,” said Meredith.

The money remittance business is a highly fragmented industry, with the top two competitors owning only about 15 percent of the \$700 billion market, Meredith added. Recognizing that the consumer is rapidly adopting digital services online and through mobile applications, new

competitors in the industry are no longer opening physical retail locations. They are instead leveraging new financial technology like blockchain and tokenization to offer inexpensive remittances online.

This is where the company and TAN come in.

It is also poised to roll out microlending in its markets, such as Nigeria, where it just incorporated a subsidiary clearing the way for such initiatives. Guatemala is close behind, where several partnership announcements are on the horizon that will facilitate microlending.

Ultimately, the vision is to expand the practice in other countries and the U.S.

“There are billions of people without formal banking accounts unable to participate in their local economy,” said Meredith.

One way to accomplish that is utilizing the aforementioned TAN has already trained more than 1,300 agents in Nigeria.

“The TAN Agent program as the future of financial service delivery in that country and around the world,” said Meredith. “It has the potential of creating powerful revenue streams for merchants, who in effect become the corner banker.”

Prime Trust, for its part, is “excited to be working with” the company and the TAN.

“This is a relationship that will empower P2P Cash, TAN, and its customers,” said Sean Ristau, VP, Technical Business Relationships & Major Accounts. “We’re looking forward to working with TAN in helping serve customers both in the US and Abroad.”

“Blockchain technology has given us a new Era of global banking,” explains Jimmy Bingham, SVP, Business Development at Prime Trust. “Using blockchain technology, Tom and the P2P Cash’s Trusted Agent Network have a unique solution that finally addresses the special needs of the World’s unbanked communities. So Yes! We’re super excited to be P2P Cash’s banking partner!”

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