

Sokin partners with Mastercard to extend payments partnership to LATAM

The two companies have extended their relationship, continuing to build on existing partnerships announced in the UK, Europe, South Asia and Singapore.

LONDON, UK, May 18, 2021 /EINPresswire.com/ -- [Sokin](#) has teamed up with Mastercard to make payments more open and transparent, removing the barriers that have historically hindered access and financial inclusion.

The two companies have extended their partnership to help consumers make transactions on their own terms. This builds on existing partnerships previously announced in the UK, Europe, South Asia and Singapore.

Sokin, the new payments-focused fintech, has signed a comprehensive partnership agreement with Mastercard to provide its fixed-price payment services across Mexico and Brazil.

Mastercard will be supporting Sokin under its Fintech Express program, enabling Sokin to further expand its global footprint and launch its next-generation card programmes for both consumers and businesses throughout the Latin American region.

As the first global payments platform to provide a fixed-fee payment service for cost-effective currency exchange with no hidden charges, Sokin will leverage Mastercard's trusted and secure digital-first banking solutions and card services to expand its footprint and launch its next-generation card programs for businesses and consumers.

Vroon Modgill - CEO, Sokin, said: "The barriers to accessing the global payments ecosystem have resulted in many millions being unable to easily, and instantly, make essential payments and transfers."

"We've launched this progressive partnership with Mastercard to boost financial inclusion, helping our customers to access a wider range of financial service products across different



Sokin

markets. Together, we are simplifying and democratising the process, and will be able to provide digital payment solutions to people in Mexico and Brazil.”

“As the partner of choice for Fintech around the Globe, we are proud to support Sokin’s expansion in Latin America and Caribbean to bring its innovative approach for Global payment solutions in a digital-first, transparent and safe way. Innovation and Inclusion have always been the drivers of how we frame our partnerships, and it is not different in this case.”, said Thiago Dias, VP of Fintech Strategy and Labs for Latin America and Caribbean.

Ahead of launching its services later this year, Sokin has already put in place similar agreements with Mastercard in Europe and Asia, including the November 2020 announcement that Sokin will become a Mastercard principal member and card issuer for Singapore. The Sokin Card will be available in 80 countries*, with the Sokin Wallet available in 200 countries and territories*.

– Ends –

About Sokin

Sokin is a new global currency account provider focused on creating an open and transparent payments platform. Sokin is the first payment provider enabling global payments for a fixed monthly fee, giving customers the power to make unlimited payments and transfers. The company provides both business and personal accounts with no hidden fees, just straightforward, transparent currency exchange and money transfers - simplifying and democratising the process.

Sokin was founded by Vroon Modgill in 2019. The company is headquartered in London and has 10 offices globally.

For more information, please visit www.sokin.net

About Mastercard (NYSE: MA)

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

*Subject to, and pending, local licensing and regulatory requirements. Please refer to sokin.net/regulation for further information.

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