

Telcoin's digital remittance service extends coverage to 15 new markets

Fintech challenger now offers affordable, app-based money transfers to 24 leading mobile wallets in Africa, Asia Pacific, and Latin America.

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/EINPresswire.com/ -- Telcoin, a blockchain-powered fintech disrupting the US\$700 billion international remittance industry, has extended its digital money transfer service to 23 additional mobile money platforms in 16 countries. Starting today, fully

verified Telcoin Application users in Canada can now send affordable and convenient remittances from their iOS or Android device.

Pending ongoing partnership integrations, Telcoin users in additional sending markets - including the United States, Singapore, and Australia - will soon be able to send money to loved ones in these newly launched corridors as well.

In addition to GCash, Telcoin's inaugural remittance partner in the Philippines, users can now send money to the following countries and mobile money platforms:

- Bangladesh, BKash
- Ethiopia, HelloCash
- Fiji, Digicel Mobile Money
- Fiji, M-Paisa
- Ghana, MTN Money
- Guatemala, Tigo Money
- Indonesia, Dana
- Indonesia, GoPay
- Indonesia, LinkAja
- Indonesia, Ovo
- Kenya, Equitel Money



- Sri Lanka, Ez Cash
- Sri Lanka, mCash
- Malawi, Airtel Money
- Nepal, eSewa
- Pakistan, Easy Paisa
- Pakistan, Jazz Cash
- Philippines, Coins
- El Salvador, Tigo Money
- Tonga, Digicel Mobile Money
- Uganda, Airtel Money
- Uganda, MTN Money
- Samoa, Digicel Mobile Money

With the global average cost of sending a US\$200 remittance still high at 6.5 percent in the fourth quarter of 2020, Telcoin is targeting just 2.5 percent or less for its contactless and compliance-focused service.

“Opening these initial corridors is an exciting and important foundational moment in Telcoin’s journey,” said CEO Paul Neuner. “We see this as not only about affordable remittances, but as a first step toward expanding the financial opportunities of people in these new markets.”

The launch of these new corridors coincides with the Telcoin Application’s V2.3 update, which introduces a new innovation to the remittance market that the company has coined “Active Beneficiary.” In a traditional remittance, the recipient of funds must communicate a preferred destination to the sender - whether they want the inbound transfer to land in their bank account, e-wallet, as cash that can be picked up at a physical agent, and so on. Telcoin is eliminating this communication step and streamlining the remittance flow by allowing the beneficiary to decide where the funds will go. The sender simply inputs an amount in local currency along with the recipient’s name and phone number. The beneficiary is then notified of the inbound transfer, and is prompted to select a destination - with fees and transfer times for each method shown transparently.

These new fiat remittance corridors pave the way for Telcoin to offer additional digital-asset backed services that will speed up transactions and lower costs even further. Telcoin’s incoming V3 update seeks to tear down barriers to the accessibility of digital assets globally and leverage user-powered markets for digital asset exchange.

Follow Telcoin for more information and to be the first to hear updates about additional remittance corridors and the upcoming V3 launch.

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