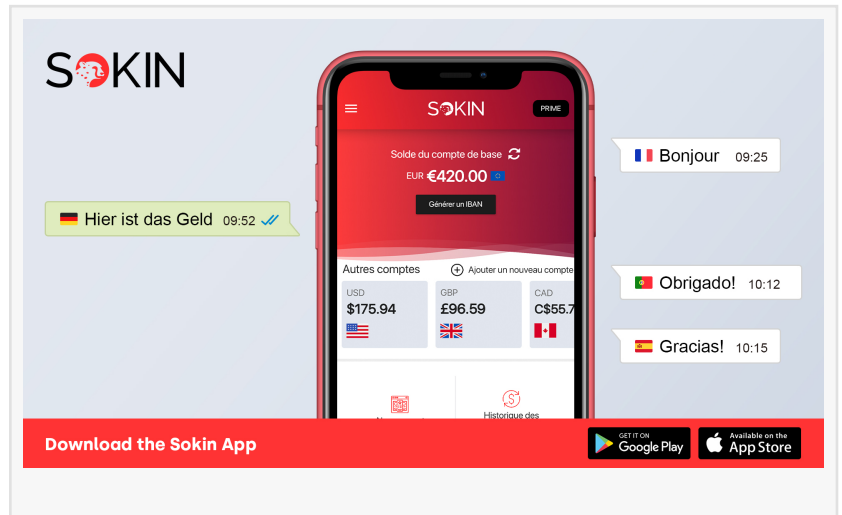


Sokin enters Brazil with innovative digital wallet

An alternative for the 49% of Brazilians who do not feel comfortable using banks*

LONDON, UNITED KINGDOM,
December 16, 2021 /

EINPresswire.com/ -- [Sokin](#), the next generation payments provider, has continued its impressive global growth and expanded into Brazil to better serve the country's residents and growing expat community, with the launch of its inclusive Global Currency Account and pre-paid debit card.



Founded in 2019, the London-based fintech makes moving and managing money across borders cheaper, transparent, and convenient. The start-up, backed by football legend Rio Ferdinand, has already enjoyed success in 32 countries since its launch in August 2021 with 60,000 registered users and 100,000 on its global waiting list.

“

We have created a digital wallet which is an alternative to traditional banking services; and one which is truly inclusive”

Vroon Modgill, CEO of Sokin

Proud to be a globally inclusive organisation, Sokin has pledged to support Brazil's estimated 1.7 million** expats living and working away from their native country in regions such as the United States, Italy, Portugal, and Spain, while also supporting immigrants looking to settle in Brazil. Sokin also looks to transform Brazil's financial services on a local scale by giving the country's entire 214

million population an alternative to traditional banking services.

Sokin is the first payments platform to take the subscription model – like Spotify and Netflix – which allows consumers to receive and send unlimited money transfers and access cost-effective currency exchange in 38 currencies, such as Real, Dollar, Euro to over 200 countries and territories for one fixed monthly fee. There are no hidden charges, setting Sokin apart from well-known high fee charging brands and local banks. The pre-paid debit card is powered by Mastercard.

Sokin's Global Currency Account is a universal tool for Brazilians – home and away – which can be accessed in multiple languages such as Portuguese, Spanish, English, French and German with an interface which remains styled the same, no matter where the user is in the world.

Sokin's customers are also not required to open a new bank account when they move into a new country. Instead, customers can have their salaries paid into their Sokin account and use it for all their day-to-day payment needs through the app and the pre-paid card, all without stepping into a bank.

Vroon Modgill, CEO at Sokin said: "Sokin has come from humble roots and is built with real customer needs, front of mind. Our global payments solution is accessible to everyone – no matter their geographical location, circumstances, or migration movements - and we have worked hard to ensure the Global Currency Account is a tool which empowers, not hinders, the entire Brazilian community."

Vroon concluded: "By doing so, we have created a digital wallet which is an alternative to traditional banking services; and one which is truly inclusive and accommodates Brazil's growing expat and migrant community by removing the barriers which prevent people accessing critical financial services and achieving their economic potential."

* [Latin America Business Stories, 2021](#)

** [MERCOSUR Specialised Migration Forum and Associated States](#), and the International Organisation for Migration: Recent Migratory Movements in South America Annual Report, 2021

– Ends –

Editor's Notes

The Sokin Global Currency Account can be accessed through an advanced peer-to-peer mobile app available for free on iOS and Android.

The Sokin Global Currency Account is expected to be introduced to the Brazilian market by Spring 2022.

Sokin offer a consumer product (Global Currency Account) as well as a business product. Please visit www.sokin.com for further information.

Sokin is the official FX global payments provider for well-known football clubs Arsenal, Everton, Fulham FC and AS Monaco, and NFL team, the Miami Dolphins with others due to be announced shortly, and has partnered with Mastercard in Europe, Asia and Singapore. Other territories will

be rolled out shortly.

About Sokin

Sokin is a global currency account provider focused on creating an open and transparent payments platform. It is the only payment provider enabling global payments for a fixed monthly fee, giving consumers the power to make unlimited payments and transfers. There are no additional costs or hidden fees just straightforward 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 go to www.sokin.com.

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