

Sokin expands payments partnership with Mastercard across the Middle East and Africa

Sokin has teamed up with Mastercard to connect consumers in 39 new markets across the Middle East and Africa to payments services.

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/EINPresswire.com/ -- • [Sokin](#) has teamed up with [Mastercard](#) to connect consumers in 39 new markets to payments services that are more open and transparent, removing the barriers that have historically hindered access and financial inclusion

- The partnership has been expanded to help consumers make transactions on their own terms

Sokin, the new generation fintech payment firm, has signed a comprehensive partnership agreement with Mastercard to support the rollout of its fixed-price payment services across new markets in the Middle East and Africa.

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.



Sokin Logo



Kaushik Sthankiya -CCO

The Sokin Card will be available in 39 countries in the Middle East and Africa, including Gulf Cooperation Council (GCC) countries, Nigeria and South Africa.

The multi-year agreement will see Mastercard collaborating with Sokin to offer cost-effective solutions to the more than 35 million migrant workers in the Middle East and Africa, while also supporting those who regularly transfer and receive money to loved ones around the world. Sokin also looks to transform the Middle Eastern and African financial services landscape on a local scale by giving the region's 578 million population an alternative to traditional banking services.

"The obstacles to accessing opportunities in the global payments ecosystem have resulted in the exclusion of millions of people that are 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 markets, and we're excited to provide digital payment solutions to people in the Middle East and Africa," said Kaushik Sthankiya, Chief Commercial Officer, Sokin.

From 2022, Sokin will offer consumers in 39 new countries unlimited international money transfers and payments with no mark-up on transactions or hidden fees.

Its proprietary technology makes the process easy, hosted in a secure, universal peer-to-peer mobile app. Customers can access a large portfolio of currencies via an app interface which remains the same - no matter the user's location - and is accessible in five languages: English, French, Portuguese, Spanish and German.

A universal tool, Sokin's payments solution has been designed to encourage and help people around the world - no matter location, circumstance, or economic status - to fulfil their financial potential.

"As the partner of choice for fintechs around the globe, we are proud to support Sokin's expansion to the diverse markets in the Middle East and Africa, connecting its people to global payment solutions in a digital-first, transparent and safe way. Mastercard is passionate about driving innovation through partnerships. By combining Mastercard's trusted and secure solutions with Sokin's innovative services, consumers will be able to benefit from wider choice and greater convenience," said Amnah Ajmal, Executive Vice President, Market Development, Eastern Europe, Middle East and Africa, Mastercard.

The collaboration is an extension of existing agreements previously announced in the UK, Europe, South Asia, Singapore, Latin America, Mexico and Brazil, to help consumers make transactions on their own terms.

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About Sokin:

Sokin is a Global currency account provider focused on creating an open and transparent

payments platform. They are the only payment provider enabling global payments for a monthly fixed 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 democratizing 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.

Sokin is a trading name, and a registered trademark of Plata Capital Ltd. For further information on accessing the Sokin app, and related payment services, in your country of residence please refer to www.sokin.com.

Sokin communications contact:

Sokin press office:

media@sokin.net

+44 3333 110 300 (U.K.)

About Mastercard:

Mastercard (NYSE: MA), www.mastercard.com, 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.

Mastercard Communications Contact: Amelia Naidoo, amelia.naidoo@mastercard.com

Media

Sokin

+44 333 311 0300

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