

# Lyned Technology Begins Rollout with Banks On-Boarded in Europe and South Asia

LONDON, UNITED KINGDOM, August 1, 2024 /EINPresswire.com/ -- [Lyned](#), a pioneering digital payment processing technology, proudly announces the successful onboarding of two banking partners: [TechVentures Bank](#) of Romania and [Laxmi Sunrise Bank](#) of Nepal. This marks a significant milestone in Lyned's journey towards global adoption.



TechVentures Bank of Romania and Laxmi Sunrise Bank of Nepal have executed Proof of Concept (PoC) Agreements with Lyned, signalling their commitment to integrating cutting-edge payment solutions into their operations.

TechVentures Bank, a digital-first bank in Romania, has been a trailblazer in adopting a fully digital approach to banking. Since receiving approval from the National Bank of Romania in 2020, TechVentures has built a new core-banking infrastructure and its Romanian license allows it to operate across the European Union. Olimpiu Balas, majority shareholder at TechVentures Bank stated, "As part of our strategy to implement digital banking and digital channels, both in Europe and globally, the onboarding of Lyned technology is an important step forward in achieving our goals."

Laxmi Sunrise Bank, the third-largest bank in Nepal, boasts assets exceeding 385 billion Rs (2.2 billion GBP), 254 branches nationwide, and a workforce of over 3,000 employees. With a legacy of over 22 years, the bank is trusted by hundreds of thousands of clients for its personal, business, and institutional banking services. A spokesperson for the bank stated, "At Laxmi Sunrise Bank, we are dedicated to leading the charge in banking innovation. Our partnership with Lyned is a pivotal step towards providing our clients with instant, cost-effective remittance solutions, crucial for the Nepali economy and our global clientele."

Lyned offers a unique clearing and settlement ecosystem, serving as a digital alternative to both SWIFT and national interbank clearing & settlement, on the one hand and traditional card

networks like VISA and MasterCard, on the other hand, that allows cost-free, instantaneous operations. Dragos Stanescu, CEO of Lyned, remarked, "Lyned is redefining digital payments with our innovative, PSD2-compliant electronic money tool. We are thrilled to welcome our banking partners, who are embracing the future of instant, national and cross-border financial transactions."

#### Key Benefits of Lyned Technology:

- **Instantaneous Transactions:** Settled transactions at a speed of 14,000 transactions per second, ensuring instant payments.
- **Cost-Effective:** Offers cost-free operations, significantly reducing transaction costs.
- **Global Reach:** Supports national and cross-border payments, ideal for global transactions.
- **Regulatory Compliance:** Fully compliant with PSD2, ensuring adherence to the latest financial regulations.
- **Digital Integration:** Provides a seamless digital payment system with virtual debit cards and virtual POS.
- **Enhanced Security:** Employs advanced encryption and multi-factor authentication for the highest level of security.
- **User-Friendly Interface:** Features an intuitive interface that simplifies the user experience.
- **Real-Time Analytics:** Provides real-time transaction analytics for effective monitoring and optimization.
- **Scalable Infrastructure:** Designed to scale with the growing needs of financial institutions.
- **Interoperability:** Compatible with existing banking systems, ensuring a smooth integration process.

Earlier this year, Lyned was unveiled as one of Woodford Finance's latest investments in the fintech sector. Following the successful development of the 360Sports fan engagement platform, Woodford Finance's tech portfolio now includes several groundbreaking projects. Nasib Piriye, Managing Partner of Woodford Finance, stated, "Waiting days for international payments is a relic of the past. Lyned is here to disrupt the status quo with lightning-fast, cost-effective and secure transactions. We're thrilled to see forward-thinking banks embracing this game-changing technology."

#### Advanced Negotiations and Future Expansion:

Lyned, supported by Woodford Finance, is currently engaged in advanced negotiations with several prominent financial institutions across various regions, including Europe, Africa, Central Asia and the Caribbean/Central America. These discussions aim to expand Lyned's innovative payment processing technology into new markets, enhancing the efficiency and security of financial transactions globally. The company is focusing on partnerships that will leverage Lyned's scalable infrastructure and interoperability to integrate seamlessly with existing banking systems. This strategic expansion is expected to drive significant growth and adoption of Lyned's technology, positioning it as a leading solution in the digital payments landscape.

For more information, please visit:

- <https://www.laxmisunrise.com>
- <https://techventures.bank>
- <https://lyned.co.uk>
- <https://woodford-finance.com>

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