

Pesa Becomes Member of Payments Canada, Joining Canada's Expanding Payments Ecosystem

Membership gives Pesa a pathway to apply for participation in Canada's national payment systems as it builds toward faster, more transparent ways to move money

TORONTO, ONTARIO, CANADA, October 3, 2026 /EINPresswire.com/ -- [Pesa](#), a cross-border financial services provider serving diaspora communities across the UK, Canada, the US, Nigeria, Ghana, Kenya, the UAE and Europe, today announced it has become a member of [Payments Canada](#), the statutory, public purpose organization responsible for Canada's critical payment infrastructure.



Membership follows amendments to the Canadian Payments Act that broadened eligibility to include registered payment service providers registered under Canada's Retail Payment Activities Act (RPAA). The changes are designed to expand access to Canada's national payment infrastructure and support greater participation and innovation across the payments ecosystem.

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Becoming a member of Payments Canada represents an important milestone for Pesa and reflects how far we have come in building trusted financial infrastructure in Canada...”

Tolulope Osho, CEO and Co-founder Pesa

For Pesa, membership opens new ways to engage with Payments Canada and creates a pathway to engage more directly with Canada's payments infrastructure and to apply for participation in its systems subject to Pesa meeting the applicable requirements.

Tolulope Osho, Chief Executive Officer and co-founder at Pesa, said:

“Becoming a member of Payments Canada is an important milestone for Pesa and for the customers who trust us to move money across borders. We started Pesa because we experienced firsthand how difficult and frustrating that could be. As we've grown, we've invested in building the infrastructure behind the experience as much as the experience itself. This membership gives us another opportunity to build toward faster, more seamless ways for our customers to move and manage money.”

Preparing for the next generation of payments

Pesa's membership comes at a significant point in the modernization of Canada's payments infrastructure.

Scheduled to launch in Q4 2026, Canada's real-Time Rail (RTR) is designed to enable instant, data-rich payments 24 hours a day, 365 days a year. To protect the safety, security and stability of Canada's financial ecosystem, Payments Canada is taking a phased approach to onboarding participants, who meet the applicable technical, operational and security requirements before participating.

The C.D. Howe Institute estimates that the RTR's initial capabilities could generate between \$5.3 billion and \$14.5 billion in cost savings over the next decade, with total economic gains of \$16 billion, potentially exceeding \$27 billion as additional functionality is introduced. The RTR moves money within Canada, so if Pesa ultimately participates in these systems, the underlying infrastructure could support improvements to the speed, transparency and convenience of the inbound segment of payment experience for customers moving money across borders.

Donna Kinoshita, Chief Payment Officer at Payments Canada, said: “Welcoming organizations like Pesa into Payments Canada's membership reflects the growing interest in Canadian payments. Pesa is joining at an exciting moment as we prepare for the launch of Canada's Real-Time Rail. Membership is the key first step to participating in the RTR, which will catalyze billions in economic benefits, driving payment innovation and productivity for Canadian businesses and consumers.”

Wale Afolabi, co-founder and CTO at Pesa, said: “From an engineering perspective, this is about getting closer to the infrastructure that sits underneath how payments move in Canada. As that infrastructure evolves, we want to be in a position to build with it. That means thinking not just about how money moves today, but about how we can make that experience work better for customers tomorrow.”

About Pesa

Pesa is a global financial platform making it easier for people and businesses to move, manage and use money across borders. Through its intuitive platform, customers can send money internationally, convert and hold multiple currencies, and access other financial products designed for lives and businesses that span countries. Headquartered in Mississauga, Ontario, Pesa operates across Canada, the United States, the United Kingdom, Australia, Nigeria and

select European markets, enabling customers to send money to 40+ countries worldwide. Pesa operates through regulated entities and holds the relevant licences and registrations required to provide its services across key markets, including Canada, the United States, the United Kingdom and Australia. With a focus on security, reliability and a seamless customer experience, Pesa is building an ecosystem that makes moving and managing money across borders simpler. For enquires, send an email to partnerships@pesa.co

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