

# SendSpend Spearheads International Financial Inclusion by Partnering with Bank Alfalah for Real-Time Money Transfer from the UK to Pakistan.

Thursday 4 May, 2023

Bank Alfalah, one of the largest commercial banks in Pakistan, has collaborated with [SendSpend](#), headquartered in London, United Kingdom(UK), to launch a state-of-the-art, international remittance service. The cloud-based service allows immediate and effortless money transfers from the UK to Pakistan through mobile phones, allowing individuals and businesses to send and receive money internationally more conveniently than ever.

SendSpend is an international remittance service that uses ground-breaking cloud-based technology to make money transfers seamless and convenient with just a few taps. Through its partnership with SendSpend, Bank Alfalah is equipping the users of 17 different mobile wallets in Pakistan to not just receive funds internationally but also the possibility to use Bank's over 900 ATMs nationwide to cash out. Users will also be able to have the funds transferred directly into the bank account of their choice in any bank.

**Atif Bajwa, President and CEO** of Bank Alfalah, commented on the partnership, *'We are pleased to partner with SendSpend to offer customised solutions for non-resident Pakistanis in the UK to send hassle-free remittances to their loved ones in Pakistan. This innovative service empowers customers by placing financial control directly in their hands. The partnership marks a significant step towards building an ecosystem of progressive banking, with Bank Alfalah leading the way in providing tailored solutions for its customers' unique needs.'*

## Tracy Andersson, Joint CEO

from SendSpend commented on the partnership with Bank Alfalah, *"We are extremely pleased to be joining hands with Bank Alfalah on this mission towards greater financial inclusion and empowerment across the country. It's a shared goal of both organisations to remove financial barriers and enable more people to carve a better future. We look forward to improving countless lives together with Bank Alfalah and leaving no stone unturned when it comes to creating unlimited convenience."*

"We make sending and spending money stress-free for both sender and receiver," says **Graham Davies, SendSpend's Joint CEO**. "By providing a money remittance service from the palm of their hand, our customers are in control all the way. What's more, SendSpend customers in the UK can top up their mobile wallet at over 28,000 cash pay-in points, so whether they're remitting from their bank account or using cash, the process is always quick and simple".

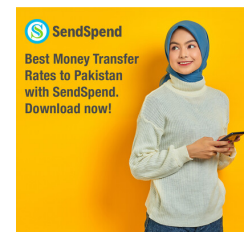
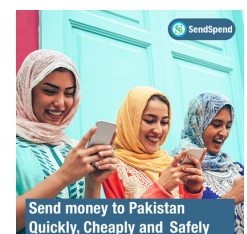
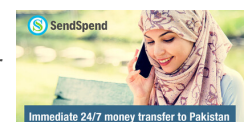
SendSpend has designed a new and convenient solution to capture a large segment of society that still uses physical money exchanges to meet their remittance needs. With Bank Alfalah's expertise in the market and SendSpend's technological innovation in place, the service is destined to change how people send and receive money.

Pakistan is home to one of the largest populations in the world, with a total population of over 220 million people. Many of its citizens live and work outside of the country, often sending money back to their families to support them. The United Kingdom is one of the top three countries contributing to Pakistan's economy through remittances. This means that a significant portion of the money flowing into Pakistan comes from the UK. Given this situation, it is imperative for financial institutions such as Banks and Fintechs offer tailored solutions that meet the unique needs of non-resident Pakistanis living in the UK who need to manage their finances.

## About SendSpend:

SendSpend is a leading London-based fintech company promoting financial inclusion through its mobile-only, interoperable Alternative Payment System. The SendSpend Mobile Payment System links businesses and individuals around the world, and comprises a multi-currency banking ledger and digital e-wallet, a payment gateway, an agency banking app, and a set of corporate APIs enabling digital mobile payments, migrant remittances, and cross-border e-commerce, all without the need for a bank account or payment card. Additionally, the system serves as an alternative to SWIFT for international payments. The company is registered as an Electronic Money Institution (EMI) in the UK and holds a license from the Financial Conduct Authority (FCA). For further information, please visit [www.sendspend.com](http://www.sendspend.com)

## Media:



## About Bank Alfalah:

Bank Alfalah is a leading commercial bank in Pakistan, boasting over 900 branches across 200 cities and an international presence in the UAE, Bangladesh, Bahrain, and Afghanistan. The bank offers a wide range of products and services, including corporate and investment banking, consumer banking, securities brokerage, commercial, small and medium enterprise, agricultural, Islamic, and asset financing to both private-sector institutions and governments.

In 2018, Bank Alfalah launched its digital banking group, setting a high standard for the industry to follow with its Alfa app, a revolutionary new application that brings together an unprecedented range of services and features, all in one convenient platform. In 2022, the bank was awarded the best 'Digital Bank' and 'Housing Finance' across Pakistan, highlighting its commitment to simplifying and improving the financial capabilities of its customers.



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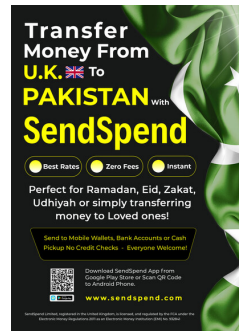
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