

# Rewire Partners With Paysafe to Drive Financial Inclusion for Migrants Through Cash Management

***Leveraging Paysafe's eCash solution Paysafecash, Rewire is set to provide financial services to cash-reliant migrant communities across 17 European countries***

VIENNA--(BUSINESS WIRE)-- Rewire, a cross-border financial services platform tailored to the unique needs of migrant workers from developing countries in Asia and Africa, has partnered with leading specialised payments platform, [Paysafe](#) (NYSE: PSFE) to enable access to financial services for cash-reliant consumers across the UK and Europe.

Rewire promotes financial inclusion by providing access to the financial services migrants need in their country of origin and in their new home such as remittance services, local payment accounts (IBAN), debit cards, cross-border family accounts, insurances, bill payments and more. The integration of Paysafe's [eCash solution, Paysafecash](#), enables Rewire customers to deposit cash into their online accounts, which can in turn be used to fund their financial activities. The service is now available in the UK and will soon be rolled out across another 16 European countries\*.

Global migration trends indicate that the migrant population is growing at a faster pace than the general population, meaning that each year, the number of people who migrate is higher than the number of births<sup>1</sup>. As the world population shuffles and people from developing countries manage to work hard in wealthier countries in order to gain financial security for themselves and their families, industry figures still indicate that approximately two billion people worldwide remain unbanked and cannot access traditional financial services<sup>2</sup>. This is exactly where the joint vision of Rewire and Paysafe, to include migrants in the financial systems, comes in.

There are more than 200,000 Paysafecash payment locations across nearly 30 countries worldwide, and close to 90,000 payment locations in the 17 European countries where the Paysafecash deposit option will be available for Rewire customers. To deposit cash into their accounts, Rewire customers simply select Paysafecash as the top-up method online or via their mobile app and choose the exact amount to be deposited. This generates a unique barcode for the transaction, which is then scanned at the point-of-sale terminal at a nearby Paysafecash payment location. They can make the payment in cash to complete the transaction and the amount immediately gets credited to their Rewire accounts.

**Guy Kashtan, Co-Founder and CEO at Rewire**, commented, "Partnering with Paysafe to incorporate Paysafecash as part of Rewire's solution makes perfect sense as our customers are generally an underbanked population that need to digitise their cash in order to manage it on Rewire's platform. Paysafecash allows our customers to fund their accounts using cash, which is an essential aspect in extending the reach of our services and making them

more accessible for these financially underserved communities. Paysafecash’s extensive global network of payment locations makes it the ideal partner for us to support financial inclusion of migrant workers with easily accessible online services and fair fees, particularly for their cross-border needs.”

**Udo Müller, CEO of Paysafe’s eCash division**, added: “We are extremely pleased that our partnership with Rewire allows us to leverage the unique advantages of our Paysafecash payment solution to support migrant communities in Europe and make much needed financial services more accessible. When you complement our extensive network of payment locations with strong partners that provide essential services, you end up with a really impactful solution that answers the pain points of a significant portion of society.”

## **NOTES TO EDITORS**

\*In addition to the UK, the service will be available in the following 16 European countries: Austria, Belgium, Cyprus, France, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Portugal, Slovakia, Slovenia and Spain.

### **About Paysafe Limited**

Paysafe Limited (“Paysafe”) (NYSE: PSFE) (PSFE.WS) is a leading specialised payments platform. Its core purpose is to enable businesses and consumers to connect and transact seamlessly through industry-leading capabilities in payment processing, digital wallet, and online cash solutions. With over 20 years of online payment experience, an annualised transactional volume of over US \$120 billion in 2021, and approximately 3,500 employees located in 10+ countries, Paysafe connects businesses and consumers across 100 payment types in over 40 currencies around the world. Delivered through an integrated platform, Paysafe solutions are geared toward mobile-initiated transactions, real-time analytics and the convergence between brick-and-mortar and online payments. Further information is available at [www.paysafe.com](http://www.paysafe.com).

### **About Rewire**

Rewire is a cross-border financial services platform for migrants worldwide. It was founded by entrepreneurs Guy Kashtan (CEO), Adi Ben Dayan (VP R&D), Saar Yahalom (CTO), and Or Benoz. To answer the unique cross-border needs of migrants, Rewire harnesses the power of innovative technology and develops strategic partnerships with leading financial institutions in the migrant’s country of origin and in their new home. From remittance and payment accounts to upcoming advanced financial services such as bill payments, savings, and mortgage loans, Rewire is able to provide innovative and accessible financial services tailored for migrants.

Rewire manages several online global communities for its diverse customer base who have migrated to Europe from over 20 countries in Asia and Africa such as the Philippines, Nigeria, India, Thailand, and China. With a “Migrants at the Center” approach, innovative technology, strategic partnerships, and values of equality, inclusion and social good, Rewire is the migrant’s financial partner, wherever their home is. To learn more, visit [www.rewire.com](http://www.rewire.com).

<sup>1</sup> <https://www.ilo.org/wcmsp5/groups/public/---dgreports/---dcomm/--->

[publ/documents/publication/wcms\\_652001.pdf](#)

<sup>2</sup> <https://www.acuant.com/blog/the-worlds-unbanked-population/>

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