



Sokin partners with Transact Payments for the UK and European markets

London, 23 October 2020 – Sokin has announced it will be partnering with Transact Payments Limited (TPL) as it prepares for the roll-out of its UK and European fixed-price subscription-based payments service.

Transact Payments will provide flexible European BIN sponsorship and modular payment, debit and pre-paid services as part of the Sokin global service. Through its multiple partners, Sokin offers currency exchange in 150 countries with Sokin wallets and cards in 200 countries, covering 35 different currencies*.

Sokin international money transfers and payments are accessed through a single monthly fee which cuts out hidden and repeat costs saving customers on average 20% against existing payment solutions. Sokin's technology makes the process easy, from the onboarding of customers to instant payments, all in its secure peer-to-peer mobile app.

Vroon Modgill, CEO at Sokin, commented: "TPL understands that the world of payments is changing, and consumers want simple, secure and value for money options. This makes TPL the perfect partner for Sokin as we launch our payment services across the UK and Europe. The support and expertise they bring will be essential as we offer a transparent, low cost, way of making international transfers."

Noel Smith at TPL says: "We are extremely pleased to be partnering with Sokin. The combination of TPL's experience and Sokin's innovative approach, will mean this is a partnership that will pay off for both businesses and consumers, by offering a fixed and low-cost international money transfer service." For more information please go to www.sokin.net

About Sokin

Sokin is a next generation financial service provider which enables global payments for both consumers and businesses. Sokin believes in giving consumers the power to make payments and transfer money as many times as they want per month for one fee. Whether it's sending money back home or transfers to friends or even settling with businesses using Sokin is quick and easy.

The current options for transferring money internationally are often complicated and expensive, with often a lack of transparency in the fees being paid. Sokin's transparent fixed monthly cost, with no hidden charges, allows users to make payments in over 200 countries and exchange money in over 150 countries in more than 35 different currencies. (*Subject to, and pending, local licencing and regulatory requirements)

The partnership will be supported through Transact Payments in the UK and Europe. Mastercard is a registered trademark and the circles design is a trademark of Mastercard International Incorporated. Cards provided to EEA residents will be issued by Transact Payments Malta Limited and cards provided to UK residents will be issued by Transact Payments Limited pursuant to licences by Mastercard International.

Transact Payments Malta Limited is duly authorised and regulated by the Malta Financial Services Authority as a Financial Institution under the Financial Institution Act 1994. Registration number C 91879. Transact Payments Limited is authorised and regulated by the Gibraltar Financial Services Commission.