



Asian fintech firm TrueMoney partners with Thunes, a global cross-border payment network, to expand its global remittance services

The partnership will transform the way people pay, send, and receive money in SEA, enabling TrueMoney's 58 million users to receive remittances across 100 countries.

Singapore / Thailand, 11 August, 2020 -- TrueMoney, a leading Southeast Asian fintech company, has partnered with global cross-border payment company Thunes to expand its remittance services globally. This partnership enables TrueMoney users to receive remittances from anywhere in the world via Thunes' global partner network, which operates in more than 100 countries and in 60 currencies.

Dale Kim, Managing Director of International Business at Ascend Money Co., Ltd., the operator of TrueMoney said, "Our partnership with Thunes allows us to expand our global reach and connect our users to customers of Thunes' partners globally. This reinforces our mission to provide innovative financial services to all, leading them to better lives. Together, we will focus on innovation, customer experience and instant remittances."

Peter De Caluwe, CEO, Thunes, said, "We are delighted to be a partner of TrueMoney and to work with them to expand their ability to receive remittances from all over the world. This is aligned with our objective of providing new payment options for our global partners and widen and deepen financial inclusion in Southeast Asia. Our advanced technological capabilities streamline the process of cross-border money transfer, thus resulting in greater speed and operational efficiencies for our partners."

Myanmar will be the first country to benefit from this partnership, and it will shortly enable all sending partners of Thunes to have access to TrueMoney's agent network across Southeast Asia. Today, a Burmese living in the U.S. or anywhere in the world will now be able to remit money reliably, conveniently and quickly to any TrueMoney cash pick-up location in Myanmar that is convenient for the recipient. The funds will be instantly converted from US dollars to Myanmar Kyats.

Prior to this partnership with Thunes, TrueMoney's cross-border remittance service was only available in selected markets via its TrueMoney mobile wallet, or through TrueMoney cash pick-up agents. This partnership now enables all sending partners of Thunes to have access to TrueMoney's agent network.

Thunes has over 400 partnerships globally and has the largest partner network in emerging markets. The company's partners include Western Union, Ria Money Transfer, Remitly and other leading financial institutions.

####



About Thunes

Thunes is a B2B cross-border payments network that enables corporates and financial institutions to move funds and provide financial services in emerging markets. Our global platform connects mobile wallet providers, banks, technology companies and money transfer operators in more than 100 countries and 60 currencies. Thunes is headquartered in Singapore with regional offices in London, Shanghai and New York.

For more information, visit www.thunes.com

Media contact:

Amelie Marivain

press@thunes.com

About TrueMoney

TrueMoney is a Southeast Asia's leading fintech company providing financial services for users including the unbanked across 6 countries in Thailand, Cambodia, Myanmar, Vietnam, Philippines, and Indonesia.

Established in 2003, TrueMoney has become a part of Ascend Group in 2014 and also a partner of Ant Financial Services Group since 2016. Today, the company provides various financial services through TrueMoney Wallet, the most popular e-wallet application that enables convenience and ease of payments to serve every lifestyle. Its extensive agent network and offline payment service across Southeast Asia also enable millions of users in the region to access to innovative financial services, leading them to better lives.