

MEDIA Clipping Report

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Language: English

PR Value: RM10,500

Ria Money Transfer together with Instapay to Promote E-Wallet Services in Malaysia



Instapay, which operates an e-wallet-based remittance service, has partnered with Ria, a leading money transfer company to further transform the remittance business in Malaysia.

The partnership to provide customers in Malaysia with greater options and get foreign and under-banked workers with more access to financial solutions.

Ria, a subsidiary of Euronet Worldwide Inc (NASDAQ:EEFT) has more than 30 years of experience in the industry with a far-reaching network at more than 430,000 locations around the world.

This alliance ensures that Instapay extends its service to clients in as many locations as possible, providing them with credible e-banking facilities to meet their remittance needs.

Users are now able to seamlessly perform online transactions to 160 countries using the delivery channels offered by IME Ria, all available now via Instapay's mobile app.

"Remittance processes are evolving. In the last decade, retail remittance largely moved from banks to remittance houses. Since the Covid outbreak, people are reluctant to go to crowded locations to send money, and have sought to embrace safe and convenient digital alternatives to meet their financial needs". noted Rajnish Kumar, Co-founder and CEO of Instapay Technologies Sdn Bhd.



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One of Instapay's key offering is the Instapay Salary Account where it eases the burden of companies who pay their workers in cash, ensuring the worker's salary is paid into the account.

The all-in-one Instapay application will move the migrant worker's payroll to their Instapay Account, enabling them to store money and transact conveniently using the mobile application or Instapay Mastercard card.

Instapay's low remittance costs ensure easier transactions for the workers and lower fees on sending cross-border remittances.

