Brightwell Partners with The Bancorp Bank, N.A. and Mastercard, Enabling Fintechs to Integrate Cross-Border Remittances

ATLANTA, GA (November 14, 2022) — Brightwell, an Atlanta-based global payments technology company, today announced a new cross-border payments solution, Brightwell’s ReadyRemit *, powered by The Bancorp Bank and Mastercard. ReadyRemit allows fintechs, businesses, and program managers to increase revenue and loyalty by offering a user-friendly, cross-border payments solution that also features compliance capabilities. The partnership will enable access to funds, including near real-time and same-day service where available.

Expanding Global Connectivity with ReadyRemit
According to Mastercard’s 2022 Borderless Payments Report, 42 percent of people globally are making or receiving more cross-border payments than 12 months ago, driving demand for a more frictionless, connected, and reliable payments experience. ReadyRemit gives clients access to payments to over 100 countries and 280,000 cash payout locations, including near real-time and same-day service (where available). The service supports several delivery channels (bank accounts, mobile wallets and cash-out locations) and payment types (B2B, B2P, P2P, and P2B).

“Our Cross-Border Services enable fast, smart, and simple access to funds whenever and wherever you are,” said Vickie Van Meir, Senior Vice President, Debit, North America, Mastercard. “Our work with Brightwell supports a reliable, equitable payments experience, broadening financial access around the world.”

Offering Turn-Key Solutions to Maximize the Market
Navigating regulations of cross-border payments is time-consuming and ever-evolving. ReadyRemit provides the technology components for customers to power a comprehensive compliance engine, along with a thoughtful customer-first experience to differentiate the service amid rising competition.

“Many fintechs and businesses are interested in adding remittances to their product to meet the demands of their global user base but are held back by the challenges surrounding existing options,” Hal Ramakers, Senior Vice President of Brightwell noted. “Our partnership with The Bancorp Bank, N.A., and Mastercard will enable customers to build a new revenue stream by offering low-to-no-code platform integrations containing everything needed to launch a global payments program in as little as 30 days.”

Prepaid Technologies, a pioneer of the prepaid industry with more than 50 years of electronic payments expertise, sought the need for a cross-border payments service to meet its
cardholders’ remittance needs. As a solution, Prepaid Technologies turned to ReadyRemit, powered by Brightwell’s international payments partners.

“We partnered with Brightwell to bring its ReadyRemit solution to market for our Dash Payroll cardholders in need of remittance services,” said Matt Frye, Chief Product Officer, Prepaid Technologies. “Built with the prepaid cardholder in mind, the ReadyRemit solution offers both an API for our web users and a fully functioning SDK for our mobile apps. This allows for a seamless integration with Brightwell’s technology and provides a solution we can deploy with ease for our wide range of cardholders.”

To see if ReadyRemit is right for your organization, visit www.brightwell.com/readyremit.

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About Brightwell
Driven by a passion for financial inclusion and empowerment, Atlanta-based financial technology company Brightwell is living out its mission to create products that help people and businesses send money securely across the globe. Brightwell’s suite of cross-border payment products is simple to use, easy to integrate with and help our customers achieve measurable results. Processing and securing billions of dollars each year, Brightwell’s products are trusted by businesses of all sizes – from startups to Fortune 500. For more information, visit brightwell.com.

*Brightwell is a technology provider and not a bank or other regulated financial institution. All regulated services associated with ReadyRemit are provided by The Bancorp Bank, N.A., Terms and conditions apply.

About Prepaid Technologies
Founded and based in Birmingham, Ala., Prepaid Technologies is a fintech solution and payments program manager with thousands of customers, providing innovative digital payment solutions, driven by a proprietary technology stack, including payroll, expense, gift, reward and incentive card products to employers, financial institutions, and government agencies. Prepaid Technologies goes to market under the product suite name of Dash. Learn more at http://www.in-prepaid.com.

About Mastercard
Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all. www.mastercard.com

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