Warsaw, 29 April 2021

**Half a million Spoko.app users**

**A global FinTech company originating from Poland already has 500,000 users. You can now easily send money instantly from 32 to 45 countries via the app. In March alone, transactions valued over EUR 2.7m were made via Spoko.app.**

Spoko.app is used for instant international transfers at competitive rates using a mobile application. The product is aimed primarily at expats - foreigners who come to work in another country and want to transfer money home. At the end of May 2020, when the company decided to expand globally, the number of users reached 100,000. After more than three quarters, Spoko.app has increased this number fivefold.

*Our rapid development is the consequence of our individual approach to our users and their needs, as well as a refined solution. Expats need a simple tool through which they can easily send money to their loved ones. It is also crucial to understand exactly what they care most about and what kind of money transfer system they prefer. Contrary to appearances, despite technological development in many areas, including banking, many foreigners, e.g. from Nigeria, have limited possibilities to easily transfer money to Nigeria. We offer them instant transfers at competitive rates and no commission*, says **Evgeny Chamtonau**, CEO of Spoko.app.

**Wherever and however you want**

Funds can be transferred via Spoko.app using the mobile application or website. Depending on which country the money is being transferred to, it can go to a card, bank account, and even be collected traditionally in cash in up to over 50,000 branches of institutions that partner with Spoko.app. Currently, funds can be transferred from 32 to 45 countries, including Ukraine, Nigeria, India, Turkey, Armenia, Pakistan, Kazakhstan and Azerbaijan.

The whole process is very simple. After logging in to Spoko.app, select where you want to transfer money and choose the amount and currency. Then just enter the sender and recipient details and choose your preferred payment method. After confirming the transfer, the money immediately goes to the recipient. And before sending money, the user can view the cost of the entire transaction.

*We want users to have access to many online payment methods, so that they can find the one that works best for them in the country where they work and for the people to whom the money is sent. Therefore, whenever we enter a new market, we carefully analyse it to find popular payment methods preferred in a given country. We try to stay close to our clients and we employ an international team that allows us to build a global solution, while helping to better understand the needs of expats of different nationalities,*adds **Evgeny Chamtonau.**

The company also has a local approach to communicating with customers. Users can communicate with the service department in their own language using different messengers - it all depends on which communication paths are preferred by a given nationality.

**Expats: important group of clients**

The company was created out of a need on the market, and its continuous development confirms its scale. Many expats find it difficult to transfer money conveniently and safely. This is even more difficult during the coronavirus pandemic.

On the other hand, expats are an increasingly large group in the world that supports economies and contributes to the GDP of many countries. According to the "World Migration Report 2020" prepared by IOM - UN Migration, in 2019 in Europe and Asia there were a total of 166 million immigrants from around the world, which is responsible for 61% of the global migrant community.

*More and more expats from all over the world are migrating to Europe or Asia, where they plan to build their future. We want to help them transfer money to their families, but at the same time focus on them. Show the market that this is an important customer group worth keeping in mind. They are very active professionally, they set up their own businesses, earn and spend money. We can see it best in our Spoko.app application, which is used by many expats from many countries*, stresses Evgeny Chamtonau.

The development of the international money transfer market will develop systematically. According to KBV Research's estimates, the value of the global digital money transfer market may reach USD 33.9 billion by 2026.

The company has therefore also developed a special white label solution aimed at, for instance, banks and telecommunication companies that want to expand their offer to expats. The service is based on an open API that these companies can easily implement into their offer and provide customers with fast and cheap transfers, without the need to develop their own technology or create the necessary infrastructure.

**About Spoko.app**

Spoko.app is a Polish-based FinTech company that operates globally. Spoko.app is changing the market for international instant money transfers. It is one of the fastest growing companies in the financial industry in the world. Spoko.app wants to help millions of people around the world transfer money in a simple, convenient and reliable way. Regardless of the country from which users want to send money, thanks to Spoko.app they can do it in the way they prefer - using local payment methods. Spoko.app works transparently, its users immediately know the transaction costs. The fees and exchange rates offered by Spoko.app are among the lowest on the market. Spoko.app is also a trusted partner for financial institutions and telecommunication companies and can provide them with solutions that enrich their basic offer.

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