



Under Embargo until 11/21/24, 7am PST

## **Pomelo launches most secure international money transfer product**

Pomelo Bank Transfers are the most secure in international money transfer<sup>1</sup>, giving customers the confidence to trust where their money is going.

SAN FRANCISCO, CA - Pomelo International, the world's first fintech company to combine credit and international money transfer, has now made sending money from the US to the Philippines even safer. With the release of their bank transfer product, Pomelo has built enhanced recipient security, so that senders in the US can trust that their money is going to the person they intended.

"This is a big step forward in fixing international money transfer," says CEO Eric Frenkiel. "We didn't just build this like everyone else, we built it better. We heard from our customers about their anxiety when sending large amounts of money. They asked how they could be sure that it gets to the right place. We've leveraged international modernization of real-time settlement to make this possible like never before."

Pomelo is now confirming not only a recipient's identity with a government-issued photo ID, but also the recipient's bank account by sending a micro-deposit and having the recipient confirm it before sending the full amount.

All of this happens quickly and easily, as customers have come to expect when sending money with Pomelo.

"Building the future of international money transfer means protecting consumers and their money," says Tarah Herger, EVP, Division Manager, Coastal Community Bank. "Pomelo has shown that the highest standards in security are not only a regulatory preference, but an enabler of customer trust."



## About Pomelo

Pomelo International, Inc. is the only fintech company combining international money transfer with credit. Founded in 2020 and headquartered in San Francisco, Pomelo allows its customers to send money from the US to the Philippines, to bank accounts or GCash wallets from the Pomelo App, utilizing their Pomelo Mastercard® or debit card. [www.pomelo.com](http://www.pomelo.com)

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<sup>1</sup>Most secure international money transfer is based on a comparison of recipient verification security offered by the top five money transfer providers in the U.S. as of October 2024. Banking Services provided by Coastal Community Bank, Member FDIC. The Pomelo Card is issued by Coastal Community Bank pursuant to licensing by Mastercard International.