

# Digital Cross-border Payments Provider Eyes Enormous Potential in the Greater Bay Area for Expansion

Leverage on innovative products, InstaReM offers clients seamless, hassle-free and cost-effective digital payments experience.



“ Our mission is to make cross-border money transfer experience a smooth one. ”

**Prajit Nanu**  
**CEO and Founder**  
**InstaReM Limited**

Founded in 2014 in Singapore, InstaReM is a digital cross-border payments provider that enables consumers, small and medium enterprises (SMEs), large corporations and financial institutions to make fast, low-cost international money transfers. With regulatory licenses and offices in Singapore, Australia, Malaysia, Hong Kong, India, the US, and the UK, InstaReM leverages innovative products to provide its clients with seamless, hassle-free and cost-effective digital payments experiences in multiple currencies.

InstaReM announced the close of its US\$41 million Series C funding round in Singapore in March. The company's spectacular growth had attracted a final-close of US\$20 million round, led by Singapore-based Vertex Growth Fund (VGF) and supported by Atinum Investment, a venture capital investor from South Korea. The latest round took InstaReM's total funds secured to US\$59.5 million, making it one of the top ten most-funded FinTech companies in Southeast Asia. The proceeds of the latest round of funding would be used to accelerate growth in existing and new markets.

“Our mission is to make cross-border money transfer experience a smooth one. Our focus is to give banked and unbanked clients access to financial products through innovative technology platform, while emerging as the world's premier cross-border payments firm,” Prajit Nanu, CEO and Founder, explained his rationale behind setting up InstaReM.

## Transparent, Safe and Easy

InstaReM maintains complete transparency to give customers better control over their transactions. It offers zero-margin FX rates, and InstaReM's FX converts currencies at mid-market rates sourced directly from Reuters, and does not add any margin to the FX rates. Only a nominal fee is charged to cover the cost of processing the transaction, and there are no hidden charges. InstaReM also transparently displays their remittance fee and the exact amount that the recipient would receive. An accurate breakup of the transfer is also provided to the customer. Meanwhile, the company's thorough verification processes ensure the safety of customers' money.

To begin transacting, a customer only needs to sign up and verify his/her account. It typically takes 1-2 business days for the recipient to get the money. Transfers are quick and easy with InstaReM.

## From Singapore to Hong Kong and Worldwide

InstaReM has aggressive expansion plans in the Asia Pacific and views Hong Kong as a gateway to expand into North Asia markets including Mainland China. The company is looking forward to leveraging on Hong Kong's status as an international financial centre, transportation and trade centre and aviation hub, and understands well the city's aspiration and efforts in transforming itself into an international innovation and technology hub.

InstaReM also sees the Greater Bay Area development as a rich source of opportunities to expand its market into the Mainland, while Hong Kong plays an important role in the area with a business-friendly environment, rule of law, a well-established information technology infrastructure, high-quality talent and professional services and many other advantages.

The company set up its Hong Kong office in 2016 and acquired Money Service Operator (MSO) license here. Attracted to the international pool of talent in Hong Kong, InstaReM employs around ten people in sales, marketing and compliance operations.

InstaReM is grateful to InvestHK's FinTech team for assisting them to establish their operations in Hong Kong, from providing specific information of market and industry to introducing sources of service providers for their own choice. In particular, InstaReM appreciates the networking opportunities that InvestHK offers.

## InstaReM Limited

- Set up in Hong Kong in 2016
- Digital cross-border payments provider that has secured US\$41 million Series C funding in March 2019

 [www.instarem.com](http://www.instarem.com)