



Surge in Cross-Border Payments Fuels 142% Year-Over-Year Growth in Trulioo Remittance Transactions

Leading Global Companies Turn to Trulioo Platform and Performance Analytics for Advanced Verification

VANCOUVER, British Columbia, Aug. 29, 2024 — [Trulioo](#), an industry-leading identity platform with proven global coverage for [person](#) and [business](#) verification, today announced a 142% year-over-year increase in remittance-related transaction volume through its platform. As cross-border payment demand reaches new heights, remittance companies continue to turn to the Trulioo global platform for its comprehensive analytics and localized digital verification workflows in 42 languages.

“To stay competitive in the rapidly expanding remittances industry, it’s crucial to invest in advanced identity verification technology that builds trust and ensures AML compliance for international transactions,” said Youssef Salam, legal advisor & compliance officer, Altras International. “That requires a blend of global verification capabilities and local expertise that streamlines onboarding while delivering secure transactions worldwide. The Trulioo platform meets every requirement, providing the tools to manage increased transaction volumes and continuously improve the user experience.”

Visa’s [2024 Digital Remittances Adoption Report](#) found digital applications are the most preferred method for sending remittances among the 45,000 senders and receivers surveyed across 20 countries. That underscores the need for a global identity verification partner capable of navigating the complexities of international payments, including different regulatory environments, diverse demographics and emerging fraud threats.

Trulioo tailors the user experience with real-time, intuitive localization and delivers advanced performance analytics that help remittance organizations identify workflow gaps and accelerate customer onboarding worldwide. Automated verification boosts operational efficiency so organizations can quickly scale onboarding processes as they expand across borders. Through the Trulioo API, engineering teams operating on a global scale capitalize on an adaptable, rapid and performance-driven approach to meet the diverse needs of multiregional onboarding.

“The widespread adoption of the Trulioo platform highlights its success in accelerating secure, compliant identity verification across regions,” said Hal Lonas, Trulioo chief technology officer. “As we continue to innovate, our technology empowers companies to



make informed, data-driven decisions and efficiently manage the complexities of international transactions. We are proud to hold the trust of leading remittance brands in a rapidly expanding global industry.”

For more information about Trulioo, please visit trulioo.com.

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About Trulioo

Trulioo is the world’s identity platform, trusted by leading companies for their verification needs. Offering business and person verification across the globe, Trulioo covers 195 countries and can verify more than 14,000 ID documents and 700 million business entities while checking against more than 6,000 watchlists. Its comprehensive suite of in-house capabilities, integrated across a single automated platform, powers customizable onboarding workflows tailored to meet any market requirement. Combining its state-of-the-art technology with expert verification knowledge across diverse markets, Trulioo enables the highest verification assurance levels, optimizing onboarding costs and fostering trust in the global digital economy.

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