Remitly and tiqmo Sign Letter of Intent to Expand Digital Financial Services in Saudi Arabia

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Remitly is pleased to announce that it has signed a Letter of Intent (LOI) with tiqmo, one of the fastest-growing mobile wallet providers in the Kingdom of Saudi Arabia, to explore a strategic partnership aimed at expanding access to cross-border remittance services in the region.

The LOI was signed at tiqmo's booth during Money20/20 Middle East, underscoring both companies' shared ambition to make sending and receiving money faster, easier, and more secure for customers in the Kingdom.

Through this potential partnership, Remitly and tiqmo intend to cooperate by leveraging their respective strengths – Remitly's trusted global payments network and tiqmo's leading digital local expertise – to provide customers in Saudi Arabia with a seamless and reliable way to send money to loved ones around the world.

“This is a dynamic and fast-growing region, and we see tremendous opportunity to meet the evolving needs of customers in Saudi Arabia,” **said Mohamed Mansour, Head of Region, GCC at Remitly.** *“tiqmo shares our commitment to trust, innovation, and customer experience. Together, we can bring peace of mind to more customers in the Kingdom, in line with our vision to transform lives with trusted financial services that transcend borders.”*

“tiqmo is proud to partner with a global fintech leader like Remitly to bring world-class remittance experiences to our customers,” **said Abdulaziz Ajlan Al Ajlan, MD at tiqmo**. *“This collaboration reinforces our dedication to growth, innovation, and financial inclusion.”*

Supporting Saudi Arabia’s Vision 2030. The LOI supports the goals of Saudi Arabia’s Vision 2030, which prioritises financial sector development, innovation, and attracting foreign direct investment. Both companies are committed to working closely with regulators and stakeholders to ensure full alignment with applicable requirements before launching any services commercially.