

PayPal Launches Xoom, a Fast And Secure International Money Transfer Service In The UK

Britons can now send money abroad for fast cash pickup or bank deposits to more than 130 markets via PayPal's Xoom mobile app or website

Today, PayPal launched [Xoom](#), its international money transfer service, in the UK and 31 other European markets. People in the UK can now use Xoom to quickly send money, pay bills or top up phones to more than 130 markets internationally. Xoom's launch in Europe is a significant milestone and serves as another example of PayPal's efforts to make the movement and management of money more convenient, accessible, secure and affordable.

The global remittance market is an estimated \$689 billion industry with Britons remitting over \$26 billion annually^[1]. The United Kingdom is home to over 9.3 million people who were born outside of the UK^[2] – many of whom support family members overseas for things like medical bills, education, utility bills, and other financial needs.

Historically, the speed of securely and efficiently moving money across borders has been slow, but advances in digital technology—in particular mobile—are enabling a significant reduction in transfer time. According to the latest figures from the World Bank, almost half (45%) of all money transfers from the UK are sent to Nigeria, India, Pakistan, China, Kenya and the Philippines, the six largest non-European receivers of remittances from the United Kingdom^[3]. The introduction of Xoom usually allows loved ones in these countries to receive money sent to a bank account or for cash pick up in approximately five minutes or less^[4].

Dan Schulman, PayPal's CEO and President, said: "The way we move and manage our money has changed dramatically in the last few years. We have moved beyond the days when the only option for sending money abroad was to queue at a counter for hours. But even in 2019, it still takes too long to get money from the United Kingdom to a loved one in another country. We know how important these money transfers are in the lives of millions of people, and how crucial it is that money arrives swiftly and more securely so it can be used for things that matter. With Xoom, someone with a smartphone on a bus in London can send money that can be accessed within minutes in Mumbai to pay for a family member's medical emergency or to keep the lights on for their family back home."

A fast, convenient and secure way to support loved ones back home.

Xoom customers can send up to £8,800 in a single transaction. A Xoom account can be set up in a few easy steps via the Xoom iOS or Android app or [Xoom.com](#). Existing PayPal customers can use their PayPal account to access Xoom's services, making it even quicker and easier to send money abroad.

PayPal customers can also use their bank accounts to transfer funds in addition to the debit and credit card options available through Xoom. Depending on the receiver country, users can choose from a range of options: deposit money to a bank account, send cash for pick-up or have cash delivered directly to their recipient's door. Xoom transfers can be tracked quickly and easily via text updates, email notifications or directly from the mobile app and website. Those who send money abroad can get their questions answered from customer support staff in English, French, Spanish, Italian, German, Filipino and Arabic.

Xoom partners with major banks and partners around the world to provide fast and more secure money transfers to key remittance corridors like India, Pakistan, Nigeria, Kenya, Poland and China as well as to other European, Asian, North and South American and African countries.

India

- Xoom is an easy and fast way to send money from the United Kingdom to India
- Families in India who bank with Punjab National Bank (PNB) usually benefit from deposits in seconds when money is transferred from the United Kingdom using Xoom.
- For most other bank accounts, such as HDFC Bank, Axis Bank, Yes Bank, ICICI Bank, State Bank of India (SBI) and Kotak Mahindra, Xoom transfers are usually deposited within minutes for amounts of less than two lakh INR. Transfers over two lakh INR are usually available within two hours when sent during Indian banking

hours.

- Families can also pickup their Xoom transactions in minutes in cash, at over 100,000 locations across India.
- You can also send mobile reloads via Xoom to India and take care of your loved ones, anytime.

Pakistan

- Pakistani Britons now have an easy and fast way to take care of their family back home with Xoom.
- Family or friends who have Pakistani bank accounts such as those with UBL, Bank Alfalah, MCB, Allied Bank, the National Bank of Pakistan (NBP) and more, can usually benefit from bank deposits in seconds when money is transferred from the United Kingdom.
- Cash pickup is available at over 5,000 locations in Pakistan —where cash is usually received within minutes following a transfer via Xoom.
- You can also send mobile top ups via Xoom to Pakistan to make sure your loved ones can get in touch, whenever they need.

Nigeria and Kenya

- Those living in the United Kingdom with loved ones in Nigeria and Kenya now have many options to send money home quickly with Xoom.
- Those sending money to Nigeria can also usually benefit from bank deposits in seconds when money is transferred to any Nigerian naira account with GT Bank, First Bank of Nigeria, Zenith Bank, and more using Xoom.
- Recipients in Nigeria and Kenya can pick up their Xoom transactions in minutes in cash, at over 3,000 locations across Nigeria and 600 pick-up points in Kenya.
- You can also send mobile top ups via Xoom to Nigeria and Kenya and take care of your loved ones, anytime.

Philippines

- Filipino Britons now have many options to take care of their family back home with Xoom.
- Families in the Philippines who bank with BDO, Metrobank, Land Bank and PNB usually benefit from deposits in seconds and BPI within one hour when money is transferred from the United Kingdom using Xoom.
- For all other major bank accounts across the country, Xoom transfers are usually deposited the same day when sent within Filipino banking hours.
- Cash pickup is available at over 10,000 locations in the Philippines including Mlhuillier and Cebuana Lhuillier - where cash is usually received in minutes following a transfer via Xoom.
- Xoom also offers a door-to-door delivery service with no additional transaction fees and delivery times that usually take under six hours to Metro Manila when sent before 3:00p.m. (Metro Manila time) and one to two days in most provinces.
- Those living in the UK can also now send mobile top ups to Filipino mobile numbers via Xoom to take care of loved ones

Poland

- Polish Britons now have another way to send money back to their family.
- Deposit to any Zloty (PLN) bank account in Poland including Bank Pekao, PKO Bank Polski and Santander via Xoom and funds are usually available the next business day.
- Cash pick up transfers made using Xoom are also usually available to collect in minutes from over 4,600 Poczta Polska locations across Poland.
- Those living in the UK can also now send mobile top ups to Polish mobile numbers via Xoom to take care of loved ones.

China

- Bank deposits to China are now fast and more secure with Xoom.
- Xoom deposits to most major bank accounts in China are received in minutes when sent during the processing hours of 7:00 a.m. to 10:00 p.m. (Beijing time).
- You can also send mobile reloads via Xoom to China and take care of your loved ones, anytime.

Romania and Czech Republic

- Those in the United Kingdom who wish to send money home quickly can now use Xoom to transfer money for deposit at all Romanian and Czech banks.
- Funds are usually available the same business day when sent before 2:30 p.m. Romanian time or 4:00 p.m. Czech time.

Albania

- Albanian Britons now have a new option to take care of their family back home.
- Cash pickup is available at over 90 locations across Albania —where cash is usually available in minutes at Easy pay and IC Bank and other locations following a transfer via Xoom.

Morocco and Tunisia

- Those in the United Kingdom looking to send money to family or friends in Morocco or Tunisia can now quickly and simply send money via Xoom
- Money sent via Xoom is usually available within minutes for pick up at over 5,000 location in Morocco and 150 in Tunisia.
- You can also send mobile top ups via Xoom to Morocco and Tunisia and take care of your loved ones, anytime.

Vietnam

- With Xoom, Vietnamese Britons can now pay bills or top up mobile phones in seconds for their friends and family back home, helping them to cover the cost of services like water, electricity, calls, texts, Internet or cable TV.
- Cash pickup is available at over 1,700 locations in Vietnam where is usually received in seconds following a transfer via Xoom.
- Xoom also offers cash home delivery with no additional transaction fees so your recipient never has to leave home. Our service provides same-day delivery of U.S. Dollars or Vietnamese Dong in city areas and usually within two days delivery in rural areas.
- Bank deposits to Vietcombank are usually received in seconds, those to Sacombank, Vietinbank, and DongA are usually received within minutes, and fast deposits are available to other banks.

Ecuador

- For all bank accounts across Ecuador, Xoom transfers are usually deposited within one business day when sent during Ecuadorian banking hours.
- Cash pick up is available from 7,000 locations across Ecuador for Xoom transfers. Cash is usually ready for pickup within one hour.

Colombia

- With Xoom, Colombian Britons can send money to Cali, Bogota, Barranquilla, Medellin, Cartagena or to almost any city or municipality in Colombia directly through Exito, Carulla, Bancolombia, Davivienda, Pagos

Internacionales and more.

- Cash pick up transfers made using Xoom are also usually available to collect in seconds from 2,000 locations across Colombia.

To send money abroad with Xoom in a few simple steps, download Xoom's mobile app on Android and iOS or go to Xoom.com and set up an account easily or log-in with a PayPal account.

[1] Source: World Bank press release: [Record High Remittances Sent Globally in 2018](#) and World Bank's latest [Bilateral Remittance Estimates for 2017 using Migrant Stocks, Host Country Incomes, and Origin Country Incomes \(millions of US\\$\) \(April 2018 Version\)](#).

[2] Source: [Population of the United Kingdom by Country of Birth and Nationality: 2018](#), Office of National Statistics, release date: 24 May 2019, accessed on 12 June 2019.

[3] World Bank's latest [Bilateral Remittance Estimates for 2017 using Migrant Stocks, Host Country Incomes, and Origin Country Incomes \(millions of US\\$\) \(April 2018 Version\)](#).

[4] For specific information about the speed of different deposit options to these countries, see further information below.

<https://newsroom.uk.paypal-corp.com/PayPal-launches-Xoom>