

Remitly Expands Global Reach with Stablecoin Wallet

August 5, 2025

— Categories: *Crypto*



Download IPFS

U.S.-based digital payments company Remitly is moving to integrate stablecoin functionality into its remittance platform, a step that could help users avoid high transaction fees and improve access to international money transfer tools. The development comes as part of the company's broader effort to modernize cross-border payments for a global customer base.

The Seattle-headquartered fintech said the stablecoin rollout will target three areas: user fund storage, internal treasury operations, and international disbursement. The goal is to make transactions faster and more reliable, especially in markets with limited access to stable local banking infrastructure.

At the core of the initiative is the upcoming Remitly Wallet, a multi-currency product designed to support both fiat and stablecoins. Currently in beta, the wallet is scheduled for full release in September 2025. It will allow users to hold, convert, and send funds across borders with greater ease, offering a safeguard for users in economies affected by inflation and currency volatility.

To support its digital wallet, Remitly is partnering with Bridge, a stablecoin infrastructure provider owned by Stripe. This collaboration will enable stablecoin payouts within Remitly's global transfer system. Beginning in select markets next month, customers will be able to receive transfers in stablecoins, even if the sender uses traditional fiat currency.

The move is not just consumer-facing. Internally, Remitly is integrating USD Coin (USDC) into its treasury operations. The company plans to tokenize portions of its U.S. dollar reserves to improve fund mobility, allowing it to move assets instantly across time zones and during weekends.

This will reduce the need for holding pre-funded reserves in multiple currencies around the world, a shift that is expected to enhance liquidity and cut operational costs.

Remitly's network currently spans over 170 countries, with users able to send funds to mobile wallets, bank accounts, or pick up cash at one of 470,000+ global locations. The addition of stablecoin infrastructure broadens the company's options while keeping it in line with regulatory compliance standards.

Remitly's history with digital assets dates back to 2021, when it enabled fiat off-ramps for major crypto platforms like Coinbase and Meta's now-defunct Novi project. That early involvement helped the company understand how blockchain systems can work alongside regulated financial networks, especially when designed to serve non-speculative, real-world financial needs.

This current push does not represent a shift into high-risk cryptocurrency markets. Instead, it reflects a strategic focus on using stablecoins, digital currencies pegged to established

fiat currencies, to improve financial services for everyday users.

Global remittance costs remain stubbornly high, with the World Bank reporting an average fee of 6.26% per transaction. Stablecoin-backed transfers could reduce these costs, particularly in regions where traditional financial systems are unreliable or overly expensive.

Remitly notes growing demand from its users, including remote workers, entrepreneurs, and families, for a more secure way to store and transfer value across borders. By offering US dollar-backed digital assets, the company enables users to protect their earnings from local inflation and maintain access to their funds in real time.

This rollout marks a significant step in the industry's gradual shift toward hybrid financial systems that combine the stability of traditional currencies with the efficiency of blockchain infrastructure.

In a recent press statement, Remitly highlighted its commitment to creating “reliable, efficient, and compliant financial tools that meet the evolving needs of global communities.”