Wirex Limited H1 2026 Transparency Report

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What is Wirex's Transparency Report?

Protecting our customers and doing our part to guard the integrity of the UK financial system is, and will always be, Wirex's key focus, and it matters even more as we grow. In January 2026, we released our first transparency report, in an effort to offer an unfiltered, data-rich view of how Wirex protects customers, tackles financial crime, and strengthens trust through measurable accountability. In a sector where trust is paramount, we want to depart from the industry norm of vague claims and instead publish clear evidence of what the company has achieved, and where we can go further.

H1 2026 highlights

In the first half of 2026, our Fraud and Financial Crime teams once again performed strongly: **over £650,000 was prevented from causing harm to our customers**.

We launched our innovative embedded banking solution, ensuring that the commercial and customer value was balanced with a compliance-first culture that ensured a **safe and sustainable** proposition.

One of our proudest achievements included being named by the **Sunday Times as a great place to work**, as well as our teams being recognised by the International Compliance Association for our diligent approach to using **AI as an efficiency solution** in our compliance processes.

H2 2026 aspirations

Ensuring our customers continue to receive a **best-in-class service with products that meet their needs** remains paramount. Nevertheless, we recognise that operational pressures could impact this and so it's vital that we exploit further efficiencies through AI.

We have many initiatives in the pipeline, but I am most excited about the integration of two new platforms that were created internally using AI:

The use of **Sentinel** - a self-contained AML case review and reporting tool - which will help our Financial Crime team review customer activity more quickly and consistently; it looks holistically at customer behaviour and suggests next steps for analysts to confirm.

Implementing **Tradecraft**, an online training platform based on real-world scenarios that criminals could target Wirex and our customers. Analysts are trained to tackle AI-generated scenarios, moving away from traditional generic (and boring!) computer-based assessments.

Awards and Industry Engagement

In H1 2026, Wirex:

- Won the **ICA AI Compliance Solution of the Year award**
- Was named one of **Sunday Times' Best Places to Work**
- Was nominated for the **PAY360 Awards Best Consumer Payments Product award**
- Continues to be recognised for advancements in our team's **ESG** knowledge and capabilities

We continued to help influence outcomes on key topics by participating in industry forums, and provided thought leadership at the following events:

- **AML RightSource/TRM Labs Forum**
- **House Of Lords Leaders' Summit**
- **Fraud Leaders' Summit**
- **Payments Regulation And Innovation Summit**
- **Transform Finance FinCrime Leaders**
- **FRC Leaders' Convention**

Commercial performance

In 2026, we launched our embedded banking solution, mobilising the entire organisation to ensure we delivered a quality proposition that was customer friendly and fully compliant.

In H1 2026, Wirex:

Processed over 7 million transactions valued at around £600 million

Onboarded around 70K new customers, the majority of which were through our automated KYC flows

Maintained 99.9% platform availability, so when customers need to access their money, the platform continued operating as expected with no major outages

This phenomenal performance was fully supported by our global partners including **Visa, OpenPayd and SumSub**, and we executed this whilst maintaining our award-winning approach to compliance and governance. Just a few of the firms we helped with our solution include:

CARDANO

TRUSTEE

BingX

Simple

UTORG

Improving complaints outcomes

We recognise that there is always more we can do. Over the past year, we have reshaped how customers reach us and how quickly we resolve their concerns, and we are currently contributing to the FCA's Consumer Duty thematic review of the payments industry.

Putting things right

We proactively reviewed the fees we've historically charged and identified that in some cases, fees applied in 2020 and 2021 may have been unfair. We contacted the affected customers and refunded these fees, because doing right by our customers matters, even years later.

H1 2026 highlights include:

24/7 in-app chat

Resolves issues faster, stopping many concerns before they escalate into formal complaints.

AI-assisted triage

Analyses and routes enquiries accurately, cutting delays and misrouting.

Expanded self-service

Help Centre, FAQs and AI tools let customers resolve simple queries without escalation.

42% fewer complaints

- in H1 2026 vs. H2 2025.

67% fewer FOS cases

- referred to the Financial Ombudsman Service, H1 2026 vs. H2 2025.

Voluntarily commissioned independent review

- of our complaints handling completed; recommendations now being implemented.

Fighting fraud

Last year, UK Finance members reported £1.28 billion in fraud losses, a 4% increase on the previous year. Fraud is increasingly social, cross-platform and AI-assisted: scams may begin with an advertisement, post or direct message on social media, move into messaging apps or phone calls, and only reach Wirex when the customer is already being pressured to move funds.

What needs to change

Big Tech, social media, telecoms and messaging platforms must be held accountable for the harm they help cause. Scams start on these platforms long before they reach Wirex or any other financial institution, and these platforms profit from the adverts, reach and engagement that allow scams to spread.

In H1 2026:

£442,149

- was prevented from being lost to scams across 238 fraud-prevention interventions.

£14,009

- the largest cumulative value we prevented from hitting a single potential victim.

Victims

- the youngest potential victim was 20 years old, and the oldest potential victim was 82 years old.

Suspected fraudsters

- the youngest suspected fraudster was 18 years old, and the oldest was 86 years old.

Prevention rules

- 246 sophisticated rules were in play across various platforms at any one time.

Top fraud typology

- investment scams continue to dominate, with fraudsters using social media platforms to find victims.

Stopping Money Laundering

Money laundering is the biggest threat to the financial system, with the UK NCA estimating that over £100 billion is laundered annually, often driven by human trafficking, child exploitation and organised crime. Wirex's controls are designed to detect and disrupt flows before funds can move further.

Whilst we are never complacent, our 2026 independent audit of our financial crime controls confirmed that we had an effective approach to ensuring we did our part in disrupting attempts to commit financial crime.

In H1 2026:

183 SARs were filed with the NCA

- down 25% on H1 2025, reflecting more targeted escalation after dedicated training and NCA feedback.

£225,000

- in suspected criminal funds were blocked from entering or moving through the financial system.

AI-assisted detection

- flagged a cross-border mule network, leading to a new detection rule to catch similar cases earlier.

52 law enforcement requests

- supported, reflecting our ongoing role in live investigations.

Case Study: Cross-Border Mule Pattern

How Wirex used AI-assisted analysis to spot a mule-account pattern spanning multiple countries, turning it into a lasting detection capability.

What we found

- Mule-like activity was first identified within a specific customer segment.
- Further analysis showed the same pattern across customers in several other countries.
- A broader, cross-border typology, not a regional issue.

What we did

- Used AI-assisted analysis to process account and transaction data at scale.
- Identified the underlying red flags common to the pattern, regardless of customer location.
- Built these into a dedicated detection rule that applies regardless of geography.

Outcome

- Matching accounts were restricted quickly, with internal Suspicious Activity Reports (iSARs) filed where appropriate.
- The same approach has since helped spot other similar typologies early.
- Faster intervention, before activity can escalate.

Thank you!