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Funds Validator and Global Reach Address Proof-of-Funding Issues

New York, 31 May 2023 – A five-month Early Adopter Program has culminated in a fresh approach to improving the efficiency and integrity of a key component in the international admissions process: A robust funds verification functionality has been released on a global scale.

Proving financial capacity has come under increased scrutiny in the past year, as authorities struggle with vast increases in student applications – without a corresponding boost in staff to accommodate that demand. Frustration abounds in top English-speaking host countries, which have called for more stringent reviews of bank statements from visa applicants and their sponsors.

Funds Validator addresses that challenge with an intelligent blend of leading-edge FinTech and existing best practices, complements of its early collaboration with India-based Global Reach education consultancy.

“We know that personal and family funds represent the primary source of financing for most international students,” explained Cheryl Darrup-Boychuck, Funds Validator CEO. “So applicants tend to use their own (or their sponsors’) savings and checking accounts to satisfy the requirement. We empower them to point their online banking data to the authority who requested it, via our robust network of financial institutions.

“Funds Validator can relieve the burden of manual funds verification for majority of sources in India,” Darrup-Boychuck continued. “For instances that fall outside of those bounds, we rely on highly-trained local experts (like Global Reach) to step in to authenticate anomalous financial documents to complete each applicant’s funding profile.”

Ravi Lochan Singh, Managing Director of Global Reach (with a presence across 35 branches in the Indian sub-continent) said, “We are delighted with our collaborative efforts which have led to this unique solution. Large number of applications post-pandemic has seen increased frauds by applicants leading to Educational Institutions and Immigration authorities across major International Mobility Destinations such as Australia – which has clamped down on admissions / visa approvals. This puts genuine students at a disadvantage as territories are coming under the radar due to lack of a proper verification system which can detect fake financial documentation. Global Reach and Funds Validator have together worked on building a model which can process documents submitted and identify the fraudulent ones from amongst them.”

As FV’s first client, Global Reach currently manages the marketing and representation of more than 500 accredited foreign universities and educational institutions worldwide. Their team has counseled more than 400,000 students, and successfully placed 50,000+ in various campuses across about 20 countries.



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“Global Reach has been an exceptional partner,” noted Darrup-Boychuck. “Given the organization’s respected status in the industry, we had high hopes from the start – and the team continues to deliver.”

Now that Funds Validator has proven the concept, the company is seeking other trusted service providers to embed the FV functionality as part of their current suite of CRM services. Geographically, Funds Validator intends to expand its coverage into Africa over the next few months, responding to market demand as necessary.

Stay tuned to <https://www.linkedin.com/company/fundsvalidator> for the latest updates.

About Global Reach Education Services Private Limited

Global Reach is an award-winning India-based premier Overseas Education Consultancy since 1991. With offices across Australia, Bangladesh, Bhutan, India, Nepal and Sri Lanka, GR partners with over 500 globally top-ranked educational institutions. It offers the entire gamut of student support services related to overseas education including counselling, course selection, language proficiency, psychometric assessments, university and country application / visa processing support, and on-boarding services such as accommodation, travel, forex, money transfer and insurance. Global Reach offers support to students and agencies from its 35 branch locations, online through B2C portal PlanStudyAbroad and B2B portal Uniagents -- blending the human touch with advanced tech platforms.

To learn more about Global Reach’s programs and application process visit www.globalreachonline.com or www.planstudyabroad.com or reach Priya Bose on sm1@globalreachonline.com

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