



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

Kolkata, 30 May 2023 – Kolkata Head Quartered Global Reach and American company Funds Validator announced the completion of a five-month Early Adopter Program aimed at improving the efficiency and integrity of a robust funds verification functionality resulting in a technology solution to screen financial documents and identifying fraudulent ones, which is the need of the hour in the international admissions on a global scale.

Ravi Lochan Singh, Managing Director of Global Reach, having presence across 35 branches in the Indian sub-continent, said “We are delighted with our collaborative efforts which has 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 clamping 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.”

Authorities have struggled with vast increases in student applications – without a corresponding boost in staff to accommodate that demand, leading to crippling decisions restricting applicants across many states of India. Frustration abounds in top English-speaking host countries, which have called for more stringent reviews of bank statements from visa applicants and their sponsors, denting the chances of genuine candidates.

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,” DarrupBoychuck 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.”

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 over 50,000+ in various campuses across the globe.

“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.” Mr Singh added, “Funds Validator’s API integration leads to a smooth technology solution for the processing of large number of applications, improving speed and accuracy of our already high Admission / Visa approval rates, from otherwise high suspect locations such as Chandigarh, Karnal and Hyderabad. Global Reach continues to invest into technology which supports a complaint and quality focused student experience



About Global Reach Education Services Private Limited

Global Reach is an Award-Winning India Head-Quartered premier Overseas Education Consultancy since 1991 with offices across Australia, Bangladesh, Bhutan, India, Nepal and Sri Lanka partnering 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. It offers support to students and agencies from its 35 branch locations, online through B2C portal www.PlanStudyAbroad.com and B2B portal www.Uniagents.com offering the Human Touch to advanced Tech platforms

To learn more about Global Reach's programs and application process visit www.globalreachonline.com or www.planstudyabroad.com or reach us at sm1@globalreachonline.com, with a copy to Tania Dey Sarkar at tania@globalreachonline.com.

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About Funds Validator

Funds Validator is based in California, with offices in New York.

FV empowers applicants and their financial sponsors to point their online banking data to the authority who requests it. By serving as a conduit for authentic bank-generated data, the service improves the efficiency and integrity of the due diligence phase in the international student admissions journey.

The robust platform integrates with a deep network of financial institutions, using industry-leading data security and privacy policies. As such, the Funds Validator functionality is embedded within CRMs (Customer Relationship Management platforms), where the client provides only a unique identifying code specific to each user. FV collects as little information as necessary to protect sensitive data.

FV 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.

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