GMG Conference
Reducing Remittances Costs

MAI 2015
With Afrimarket, you can pay directly from Europe products and service for your relatives in Africa
Transaction at the point of sales

1. Merchant enters transaction amount
2. Beneficiary enters PIN and phone number
3. Customer picks up the phone near the terminal to authenticate the transaction

The server calls the phone and emits an encrypted sound

The transaction doesn't exceed 20 sec
2 options for the sender:
- E-voucher
- Delivery

Transparent 5% fee
- With no minimum;
- No additional fee on the FX

300+ affiliated point of sales
30 cities
30,000 users
CASH-TO-GOODS, A VERTUOUS MODEL

**SENDER**
- Pays a smaller fee than traditional transfers
- Knows exactly how funds are used
- Knows exactly that products bought are quality products (i.e., fake medicines from the street)
- Frees him financial means to finance other, more productive activities

**RECEIVER**
- No hassle of traveling / queuing up twice (once at a money transfer counter, once at shop)
- Innovative experience makes him feel receives a gift

**MERCHANT**
- Revenue growth through additional clients
- Less liquidity in store (for robbery purposes)
- No more unpaid bills
- Formalization of a system that existed informally but was difficult to manage

**STATE**
- Channels remittances to formal economy
- Identified merchants pay taxes, hire staff etc.
• AML and CTF risks avoided by
  • Business model
  • Strong KYC of local networks
  • Strong KYC of senders

• Mostly commercial barriers
  • Evangelizing the market
  • Cash in network
  • Lacking Credibility
Sending money home is a fundamental right