



Developing Markets Associates

Financial Inclusion in the Digital Economy
ADB Headquarters
24-25 May 2016

Jonathan.Capal@developingmarkets.com

+61 (0)2 9965 7237

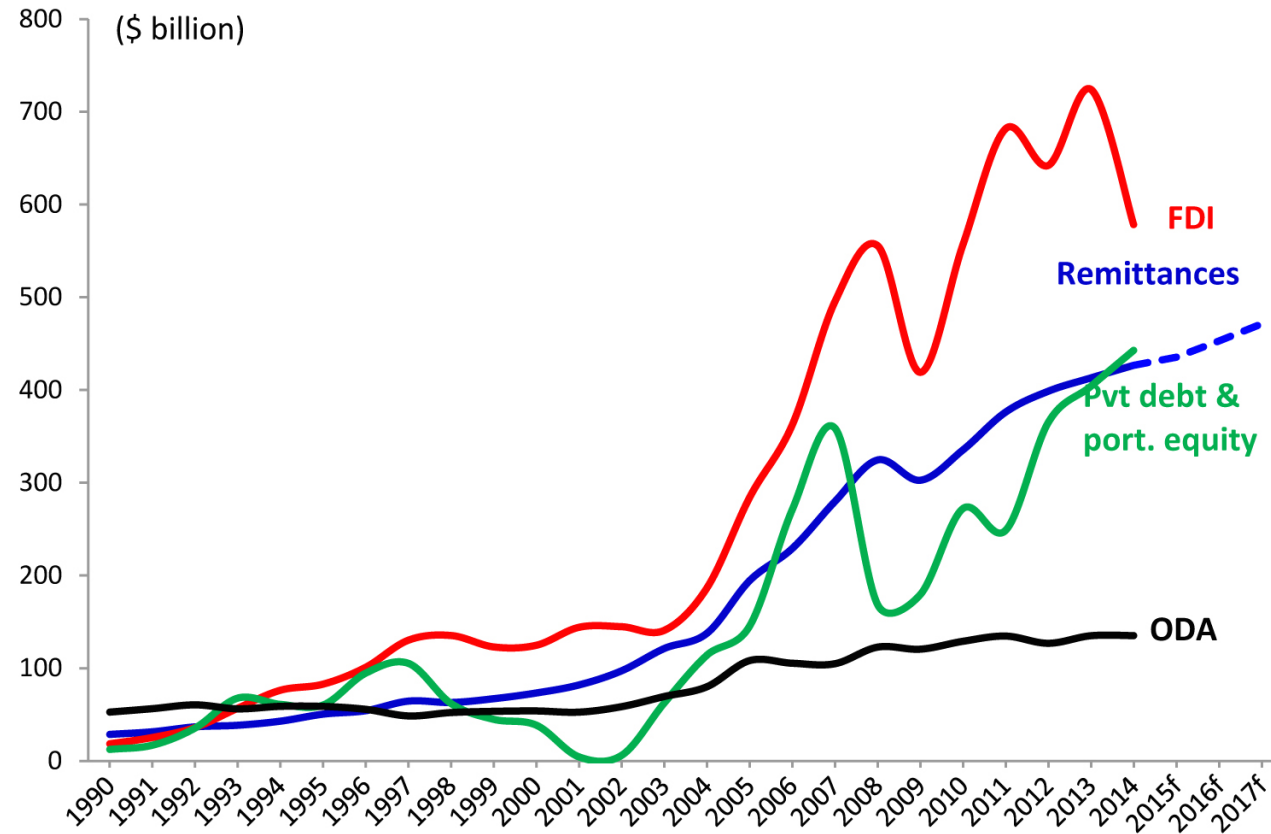
As the leading global remittances consultancy, we provide:

- Practical solutions to maximise the impact of remittances
- Innovative and measurable financial education programmes
- In depth and extensive market intelligence

This is not an ADB material. The views expressed in this document are the views of the author/s and/or their organizations and do not necessarily reflect the views or policies of the Asian Development Bank, or its Board of Governors, or the governments they represent. ADB does not guarantee the accuracy and/or completeness of the material's contents, and accepts no responsibility for any direct or indirect consequence of their use or reliance, whether wholly or partially. Please feel free to contact the authors directly should you have queries.

Remittances are a key source of development finance

- Estimated to be \$431.6 bn flow to Developing Countries in 2015
- Two thirds of the global flow going to Asia - Pacific countries



Source: World Bank MD25

Price reduction pressure to continue

- G20 leaders recommitment to **5%** price target – no end date
- 2015 Addis Ababa Action Agenda, leading to the Sustainable Development goals
 - A commitment to reduce remittance costs to less than **3%** by 2030
 - Low volume and high cost corridors to be no higher than **5%** by 2030

Pressure on pricing and costs

- New market entrants
- Compliance costs
- Regulation
- Bank Access - Derisking
- Agents

Global Trends

- Remittance market will continue to grow – albeit at a slow, steady rate
- Prices will fall, despite current compliance/banking challenges
- **Technology** will fundamentally shift how transactions happen, **but** this will take time
- Businesses that leverage remittances to offer a broader range of financial products have a strong chance of success
- **Communication is key** – for digital innovation to succeed in lower costs and greater choice, the sender must be educated

SEND MONEY FROM

Select Country ▾

SEND MONEY TO

Select Country ▾

HOW MUCH

Enter Amount

Compare

COMPARE AND SAVE ON MONEY TRANSFER

The one stop information hub for overseas workers in Asia

sponsored by

ezibills™ & **fonebayad**
powered by TransPera

Financial

SEE ALL



NAB Financial Exclusion Report



Managing Your Money



Migrant Assist

SEE ALL



HOME
Home Care Services



AND GUNN LLP



**good
return**

SEND MONEY FROM

Select Country v

SEND MONEY TO

Select Country v

HOW MUCH

Enter Amount

Compare

Comparison Result

Disclaimer: Please note that fee and exchange rate information is collected at least daily for the below operators. You should always check information with the relevant provider before using any of the services listed.

Sort by:

Highest amount received v

200 v

Method of transfer v

[Full Comparison](#)

25/02/2016
5:00 pm

Western Union



METHOD OF TRANSFER



FEE(AUD)

5.00

FX RATE

33.44

AMOUNT RECEIVED(PHP)

6,521.17

[Send Money](#)

SPEED OF TRANSFER



days

RECEIVE NETWORK

Filipino Banks such as: Philippine Business Bank,
Citystate Savings Bank, China Banking
Corporation, Philippine Bank of Communications



25/02/2016
5:00 pm

Worldremit



METHOD OF TRANSFER



FEE(AUD)

20.00

FX RATE

33.41

AMOUNT RECEIVED(PHP)

6,013.40

[Send Money](#)

SPEED OF TRANSFER



hour

RECEIVE NETWORK

Cash pickup at branches/agents such as:
Philippine Business Bank, Citystate Savings Bank,
China Banking Corporation, Philippine Bank of
Communications CITYSTATE SAVINGS BANK
CHINA BANKING CORPORATION PHILIPPINE
BANK OF COMMUNICATIONS

MIGRANT ASSIST

Partner Organization

This is Photoshop's version of Lorem Ipsum. Proin gravida nibh vel velit auctor aliquet. Aenean sollicitudin, lorem quis bibendum auctor, nisi elit consequat ipsum, nec sagittis sem nibh id elit.

This is Photoshop's version of Lorem Ipsum. Proin gravida nibh vel velit auctor aliquet. Aenean sollicitudin, lorem quis bibendum auctor, nisi elit consequat ipsum, nec sagittis sem nibh id elit.



Commission on Filipinos Overseas

The Commission on Filipinos Overseas (CFO) is an agency of the Philippine Government under the Office of the President tasked to promote and uphold the interests, rights and welfare of Overseas Filipinos, and strengthen their ties with the Motherland. In June 1990, Batas Pambansa Blg. 79 was enacted to strengthen the government's policy on the promotion of migrant welfare and interest. It created the Commission on Filipinos Overseas.

Main Office Address: CFO-Manila - Citigold Center
 Street/Building No.: 1345 Pres. Quirino Ave., cor. Osmena Hi-way
 City: Manila 1007
 Country: Philippines
 Email Address: info@cfo.gov.ph
 Contact Number/s: +63 (02) 552-4709

[Read More](#)

Projects



OFRed before Building a Future Back Home

Philippine Schools Overseas

Improving Financial Literacy for OFWs