

Remittances – Creating Value

A 2-day intensive course on Remittance Payments and the Business Opportunities they present

Why you should attend

Who Should Attend

The course has been specifically designed for all bank staff involved with;

- Payment Systems and Money Transfers
- Payment Strategy
- Micro Finance
- International & Correspondent Banking
- Retail Banking Services
- Banking Product Development

Central Bankers involved with;

- Payment Systems
- Payment Strategy & Policy
- International & Correspondent Banking
- Payment System Regulation & Oversight

Staff of Money Transfer Operators

Development Agencies



For banks and payment service providers, migrant remittances are the single biggest untapped source of potential revenues. But to benefit from this huge ocean of payments, banks and financial institutions need to gain a clear understanding of:

- What remittances are and how they work
- The nature of the market
- Its geographical spread
- Its customers
- The difficulties that both migrants and their beneficiaries face in the sending and the receiving of these funds
- How new initiatives and technology are changing the remittance landscape.

The flow of funds from migrant workers back to their families in their home country is an important source of income in many developing economies. The recipients often depend on remittances to cover day-to-day living expenses, to provide a cushion against emergencies or, in some cases, as funding for small investments.

In 2005 the total worldwide remittance value was the equivalent of **more than US\$230 billion** and involved some 175 million migrants.

For many countries remittances are the largest source of external financing. In some developing countries they can account for as much as a 33% of GDP. Surprisingly international research reveals that the flow of remittances appears to be significantly more stable than that of other forms of external finance.

Citadel Advantage offers an intensive 2-day course taught by experienced practitioners with extensive retail & wholesale payments experience. The course provides a comprehensive insight into all the payment system aspects of remittances, and is designed to assist financial institutions that want to improve their understanding of this important market as well as develop the many business opportunities that present themselves. Intermediating these money transfers is a business opportunity with vast potential.

What is the curriculum focus?

What the course covers

Remittances - What they are

- Defining a Remittance
- How do remittances affect the community
- Terminology & Definitions
- The “players”
- Different Remittance types



Problems facing Remittance customers

- Covering Key issues such as;
 - Exchange rates
 - Fees
 - Service efficiencies
 - Accessibility – the First and Last Miles
 - Infrastructure
 - User education.

The mechanics of Remittances

- How the process works
- Alternative systems – We examine the Hawala system in detail and cover issues like; *What it is? How it works? Why it is used? Its legality and How the system has been abused?*

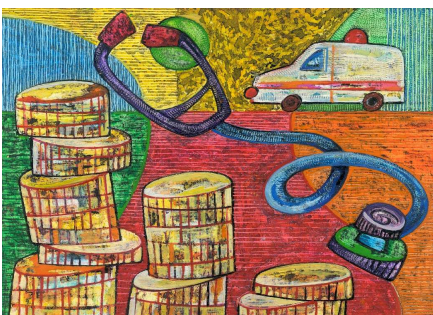
The Law

- The legal basis for Remittances
- How Remittances are regulated

The Remittance market

- Who needs Remittances?
- Who sends and who receives
- Who are the intermediaries
- Where are the major sources and destinations
- Competition and access
- The risks
- The costs
- Mapping the remittance flows

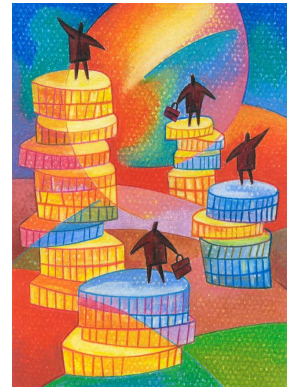
The Remittance process



- The remittance process is examined in detail through a series of diverse “Remittance Models”

Putting order and stability into the Remittance Market

- International efforts to regulate the Remittance Market
- BIS & World Bank
- UK Remittance Task Force
- FATF Recommendations
- The role of the central bank
- Regulatory standards
- Consumer protection



Case Studies

- A survey of selected Remittance programs from across the globe
- Case studies from Italy, Mexico, Philippines, Brazil and the wider Asia-Pacific region, including specific issues faced by remitters, receivers and their agents in each case

Business Opportunities

- The Remittance Value Chain
- What are the business opportunities for banks and other financial institutions
- Advantages, Disadvantages, New ideas, Innovations & Market opportunities
- Business challenges
- Emerging money transfer systems

For further details please contact

Citadel Advantage

e-mail: courses@citadeladvantage.com

Phone: We have four regional numbers, located in Hong Kong, United Kingdom, United States, & South Africa to make calling us easier.

Asia Pacific: +852 8175 7916

Europe: +44 20 7193 5913

North America: +1 408 627 7607

South Africa: + 27 11 881 5476

If you live outside one of these four areas, please call the region located closest to you.