MARKET SHARE OF REMITTANCE SERVICE PROVIDERS

AUSTRALIA – VIET NAM

Figure: Market Share of Remittance Service Providers in the Australia-Viet Nam remittance corridor (< AUD 1000)
MARKET SHARE OF REMITTANCE SERVICE PROVIDERS

AUSTRALIA - TONGA

Figure: Market Share of Remittance Service Providers in the Australia-Tonga remittance corridor (< AUD 1000)
SHARE OF INFORMAL REMITTANCE CHANNELS | THAILAND – MYANMAR, CAMBODIA, LAO PDR
MIGRANT RECIPIENT PROFILE | THAILAND – MYANMAR, CAMBODIA, LAO PDR

Figure: Typical Profile of a Remittance Recipient in the Mekong region

- Rural
- Has financial access
- Saves and borrows informally
- Receives remittances frequently
- Informal remittance channel
- Child sends remittances
- Married and >44 years
LINKING REMITTANCES WITH INSURANCE PRODUCT

PROPOSED COVERAGE:

- **Funeral Insurance**: NPR 5,000 ($50)
- **Accidental Disability**: NPR 20,000 ($200)
- **Accidental Death**: NPR 25,000 ($250)
- **Premium for above benefits**: Monthly (4 cents), Quarterly (13 cents), Annual (32 cents)

OUTCOME:

- **IME Pay** was soft-launched in **March 2017**.
- Achieved **25,000 customers** in the first **30 days**.
- **86 new agents** signed up in a span of one month.
Migrants set aside a small amount of their remittances as savings. Savings are collected and pooled into an investment account. The savings are managed by portfolio managers who facilitate partnerships between remittance service providers in destination and home countries. The sustainable share of yield is guaranteed through development financial institutions. Loans are provided to small and medium-sized enterprises (SMEs) in the home country, and the yield is used to support sustainable development.