



**Remittances in Latin America and
the Caribbean Region
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The Markets for Money Transfers

- Money orders
- Cash
- Electronic transfers
- Informal channels
- Consumers demand reliable, fast and economical service

The Cost Structure of Money Transfers

- Point-of-sale and delivery systems
- Payments to sending and redeeming locations
- Funding daily transfers
- Customer service
- Federal and state regulations
- Systems for transfers, accounting and reporting
- Sales and administration

Industry Trends

- Increasing competition over fees at the Point-of-Sale (POS) and foreign exchange charges
- Sending and redeeming locations seek higher returns
- New methods of delivery
- Significant investments in the improvement of systems
- The Internet

Customer Assessment of Money Transfer Services

- Trustworthiness and reliability
- Service at sending and receiving locations
- Convenience to sender and recipient
- Cost
- Relations with sending communities

Personal Dreams . . .

Personal Decisions

- Highly individual motivations for transfers
 - ✓ Family support
 - ✓ Housing construction
 - ✓ Purchase of consumer durables
 - ✓ Savings in the home country
 - ✓ Starting or supporting a business
 - ✓ Travel to US
 - ✓ Special occasions
 - ✓ Emergencies
 - ✓ Cash management
 - ✓ HTAs

