

# mobile financial services



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## 1. Introduction

Although the current economic downturn is expected to have an immediate impact on the gross value of mobile money transfers, researchers believe the global market will reach at least \$73Billion USD by 2011. This figure is about 50% lower than previously forecast due to the effect of job losses in the migrant worker population. Research still shows that this market will show significant growth on the long run, however, it is clear that, at least in the near term, competition will be fierce and mobile money transfer offerings need to be more and more attractive in order to preserve or grow market share. Furthermore, the \$400Billion remittance market (World bank estimate) is so highly fragmented that the leading player, Western Union, only has less than 10% market share. Considering also that half of this already complex market is informal, it becomes quite clear that merely knowing who the competition is becomes a challenge by itself. Knowledge and experience in the remittance and mobile domains in addition to the competitive landscape are crucial parts of the strategic design of any mobile remittance solution, particularly technology considerations, business model and the ability to introduce relevant value added services. Additionally, regulatory issues could pose a grave risk without intimate knowledge of the regulatory and compliance environment. In short, the launch of a mobile remittance solution is considerably impacted by decisions made early on; knowledge and experience in the relevant aspects are the ticket to a successful solution.

## 2. Remittance expertise

Through our team's work with the World Bank, Her Majesty's Treasury and the International Monetary Fund, Mobile Financial Services has built an extensive body of information and expertise in the remittance market for both the formal and informal sectors. This information has proven invaluable for the design of remittance solutions. In fact, the target consumer segment, remittance sending and receiving channel and country choices, competing solutions in addition to Knowing Your Customer (KYC), Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT) considerations are some of the most critical considerations that have to be addressed in each territory a financial solution covers. Whether you are a new comer to the market or an industry veteran in search for improved or value added services, our Professional Services Division can help you make the right decisions that would help you launch a successful remittance solution.

### 3. Mobile expertise

MFSL's technology team has over 150 combined man-years' experience in working at the highest levels with mobile industry bodies (GSMA), mobile operators and incumbent vendors, architecting, deploying and maintaining mass-market technology platforms, which have supported millions of concurrent subscribers. In 2005, the Sólido Architecture™ won the European Award for Innovation for its groundbreaking Mobile Payments solution for Amazon. This sum of experience in the mobile, payments and remittance spaces puts us in a unique position to advise you on new and disruptive business models and enable you to launch mass market mobile financial services, realising new high margin revenue streams.

### 4. Comprehensive set of Services

The following are some of the services our Professional Services Division has offered to leading players in this market:

- ✓ Market and competitive landscape analysis
- ✓ Solution design
  - Technology considerations
  - Remittance channels
  - Target consumer segment
  - Consumer Marketing
  - Regulatory and compliance aspects
  - KYC
  - Competitive pricing and business model
- ✓ Risk assessment
- ✓ Potential supplier evaluation
- ✓ Service launch and ongoing evaluation, support
- ✓ Value added services
- ✓ Network expansion through partner evaluation and integration

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