

Executive Summary: Remitee - The Value Transfer Platform

Remitee is a digital multi-purpose cross-border payment platform that enables real time money transfers, settlements and payments to a large number of countries. Its proprietary cutting-edge technology allows people and companies across the world to connect with each other and send value in different forms: money, top-ups or bill payments, among others. We provide companies the ability to pay or collect payments in a fast, secure and reliable way at a fraction of the bank's Swift cost.

Following the wide adoption of remote work, each day more people are choosing to work from home while remaining employed, providing services to multiple companies worldwide, untapping a new world of opportunities both for service providers and for companies requiring human talent, and with more people looking to improve their quality of life by choosing to live away from urban areas. Economic sectors such as software development, marketing, design and services have pioneered this transformation / process , capitalizing on the advantages of hiring the right people at the right cost no matter where they are. These days, it has become common attending conference meetings where participants live in different countries and where nobody seems to be getting too excited about it anymore. We are living in the midst of the birth / rise of a new reality that is changing the paradigms of the way we work and live, and where the sky is the new limit.

However, along with the advancements in the ways we work, new challenges arise. An important one is how companies and people pay and get paid across countries. Cross border massive payment solutions were crafted last century to satisfy the rise of international commerce, but they are all anchored on the fact that physical goods are moved around and they use bills of lading as a confirmation that such goods were duly delivered, along with letters of credit to expedite the associated payments. This doesn't seem to suit the needs of companies delivering services and paying employees in different parts of the world. Small and medium companies, as well as professional services providers, struggle with paying and getting paid internationally. They find creative ways to perform these transactions but none of them seem to fully satisfy their needs, either because they are expensive, need too much work, require to be tech savvy or fail to deliver efficiently in the last mile in local currency. Current solutions are everything but frictionless.

This reality doesn't only affect international transfers from companies to professionals, or between companies, it affects people as well. Along with the new reality of work, rising inequality, unstable politics, weak economies and world sanitary conditions, have pushed migration further than ever before. Each year, millions of human beings decide to search for new opportunities in a foreign country with the expectation to find a better job and a happier / better life. In those countries that welcome newcomers, incumbent financial companies and brand new fintech try to provide services such as branchless bank accounts, small loans, prepaid cards and digital wallets that eas access to the formal system, but still, little development has been made around the fact that those people have familiar and financial commitments at their homeland. Migrants still rely on old fashioned remittance companies to send money abroad with all the hurdle that comes along with them: long lines, commuting, waiting for several days and high costs, both in the sending side and the receiving side, just to endorse the receiver with the task of paying the bills, buying food or fulfill whatever financial commitment they have. As a result, it is obvious that local companies have too much to bite and chew providing those local services, paying little attention to what's going on with migrant customer home country needs. But the fact is that for these people, innovative solutions that satisfy their needs at their home countries will be highly regarded and companies that succeed in providing such services will enjoy high loyalty from their migrant customers.

Remitee developed a cross-border payment platform that aims to ease the pains for companies and individuals providing services (collecting payments) and companies paying for these services or payrollling their employees. As well, for money remittance players, banks, neo-banks or digital wallets that aim to have an edge over their competitors, Remitee is providing first-class, low-cost, value-added services that their migrant customers will love. Our technology allows companies and individuals to submit international money transfers in a fast, secure and reliable way without the hurdles of paperwork, complexity or foreign exchange, to be delivered right where people need it. A web-based interface can be used to submit one or several payment orders while more tech-oriented companies may choose to integrate with Remitee's open API for an even more seamless experience. Our vast network of payment partners will help service providers collect their payments as they need, be it bank accounts, digital wallets or even cash, at the local currency and at a highly competitive exchange rate. Companies using Remitee for international payments will have direct access to over 320 million bank accounts, 15 million digital wallets and 40 thousand cash venues in 11 countries across Latam and almost a Billion bank accounts in Europe and North America. No matter what your international payments needs are, Remitee can provide a solution that will fit your needs.