

PROMOTING DIGITAL FINANCIAL INCLUSION  
THROUGH REMITTANCE-LINKED MICRO-  
SAVINGS IN GHANA

**Presentation at the  
National Remittances Stakeholder Network  
Accra**

**22<sup>nd</sup> September 2022**



**The support from IFAD's grant financing enables Ecobank Ghana to:**

1. Extend our innovation in service to benefit especially the Diaspora community and their loved ones.
1. Continue to support Ghana's Digital Transformation and Financial Inclusion agenda

**IMPACT ONE:** Contribute to reducing international remittance costs to Ghana and increase access to and use of transparent and gender-responsive low-cost services **to achieve SDG 3**

**Available Assets**

A Pan-European Remittance App

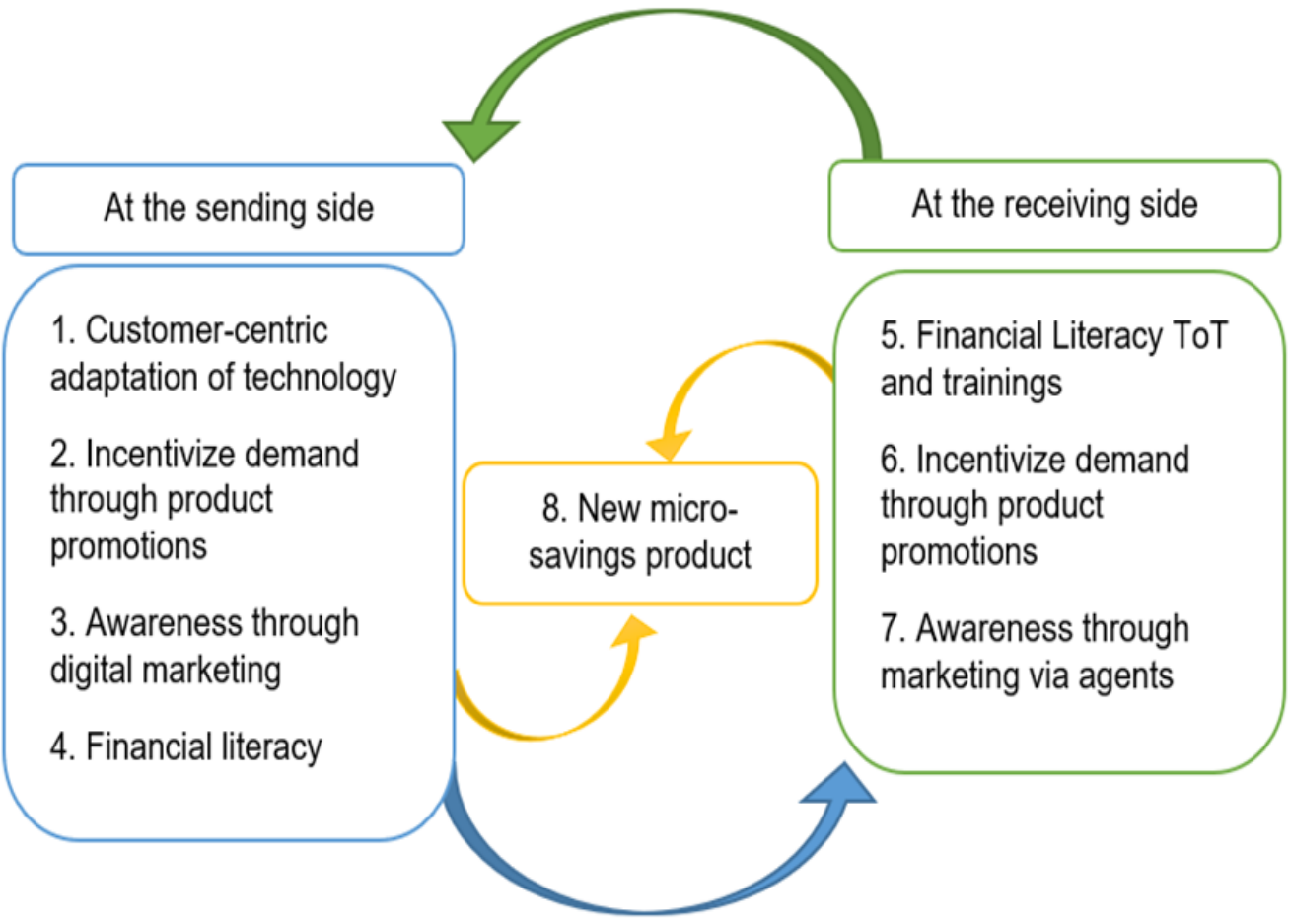
Xpress Points in rural Ghana

Lite-KYC Xpress Account

24/7 Contact Center

Inter operability with Banks/MoMo

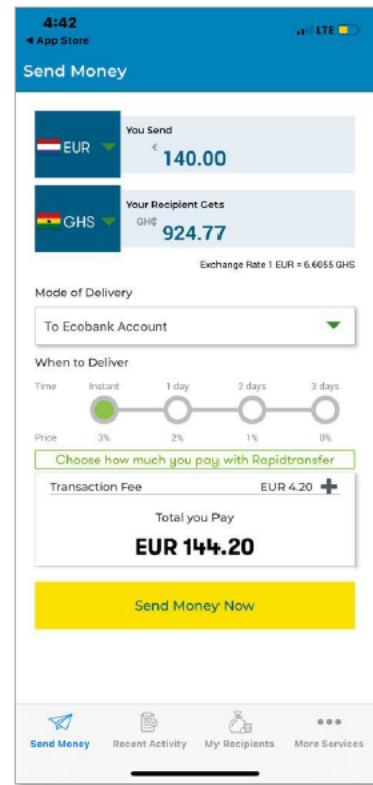
Full suite of Financial Services



# IMPACT ONE: Contribute to reducing international remittance costs to Ghana and increase access to and use of transparent and gender-responsive low-cost services **to achieve SDG 3.**

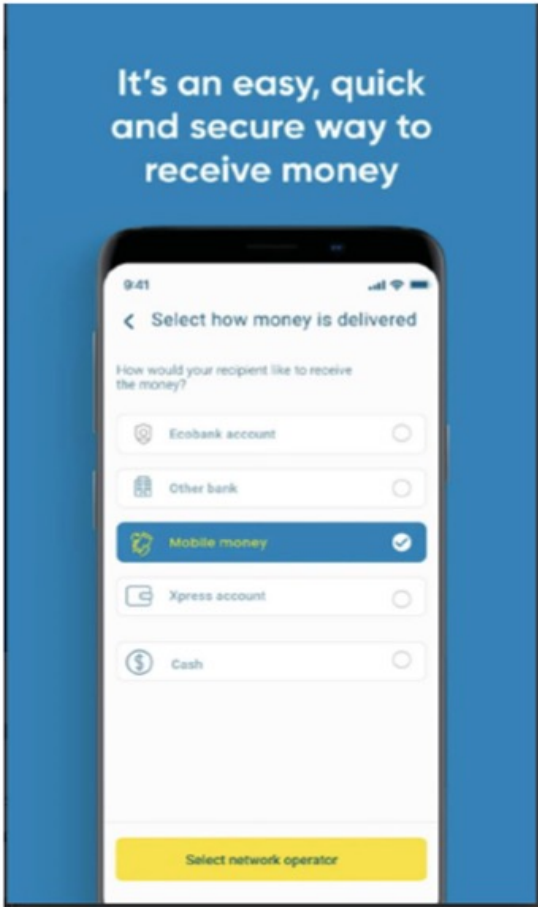
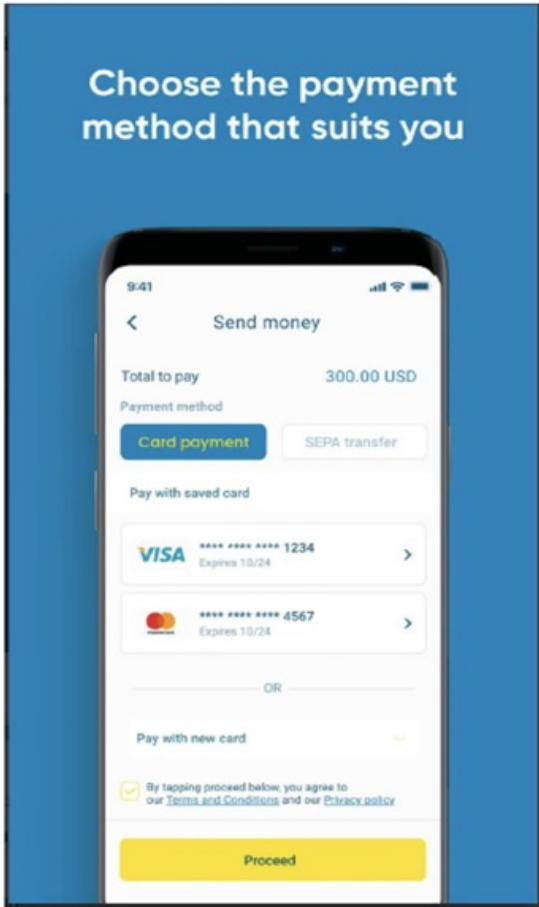
Based on latest prices from the World Bank for the Netherlands to Ghana corridor, RapidTransfer International's costs are competitive with the most aggressive fintechs.

| Firm                       | Payment instrument | Access point             | Sending network coverage | Transfer speed | Receiving method | Disbursing network coverage | Fee   | Exchange rate margin (%) | Total cost (%) | Total cost (EUR) |
|----------------------------|--------------------|--------------------------|--------------------------|----------------|------------------|-----------------------------|-------|--------------------------|----------------|------------------|
| TapTap Send                | Card               | Internet                 | High                     | Fast           | Mobile           | High                        | 0.00  | 1.63                     | 1.63           | 2.28             |
| WorldRemit                 | Card               | Internet                 | High                     | Fast           | Mobile           | High                        | 0.99  | 2.05                     | 2.76           | 3.86             |
| Transferwise               | Card               | Internet                 | High                     | Fast           | Mobile           | High                        | 5.91  | -1.18                    | 3.04           | 4.26             |
| WorldRemit                 | Card               | Internet                 | High                     | Fast           | Mobile           | Medium                      | 1.99  | 2.53                     | 3.95           | 5.53             |
| Unity Monetary Services BV | Card               | Internet                 | Medium                   | Fast           | Mobile           | High                        | 5.00  | 1.00                     | 4.57           | 6.40             |
| MoneyGram                  | Card               | Internet                 | High                     | Fast           | Mobile           | High                        | 0.00  | 4.77                     | 4.77           | 6.68             |
| Rabobank                   | Card               | Bank branch, Call Center | High                     | Fast           | Mobile           | High                        | 7.00  | 0.00                     | 5.00           | 7.00             |
| Transfer Galaxy            | Card               | Internet                 | High                     | Fast           | Mobile           | High                        | 0.70  | 4.99                     | 5.49           | 7.69             |
| MoneyGram                  | Card               | Internet                 | High                     | Fast           | Mobile           | High                        | 2.99  | 4.77                     | 6.90           | 9.66             |
| Unity Monetary Services BV | Card               | Agent, Call Center       | Medium                   | Fast           | Mobile           | High                        | 10.00 | 1.00                     | 8.14           | 11.40            |
| Western Union              | Card               | Agent, Call Center       | High                     | Fast           | Mobile           | High                        | 3.90  | 6.14                     | 8.92           | 12.49            |
| Western Union              | Card               | Internet                 | High                     | Fast           | Mobile           | High                        | 3.90  | 7.04                     | 9.82           | 13.75            |
| Ria                        | Card               | Agent                    | Low                      | Fast           | Mobile           | High                        | 9.00  | 3.73                     | 10.16          | 14.22            |





# IMPACT TWO: Accelerate the use of digital products and the digital payments ecosystem to support international remittances to Ghana to achieve SDG 9



Download the here on the Apple Store or Google Play (from Europe)

**IMPACT THREE:** Use international remittances to Ghana as a conduit for increasing financial inclusion and the resilience of remittance senders and recipients **to achieve SDGs 1, 8, 17**



**THANK YOU**