



Media Release



mHITS Remit mobile international remittance WINNER in innovation awards

Canberra: 18 June 2014

The mHITS Remit mobile international remittance service is the WINNER in two categories of the ACT state iAwards for 2014. mHITS (pronounced Em-HITS) a pioneering developer and operator of mobile payment services, was the WINNER in both the financial and consumer categories for its mHITS Remit service which allows instantaneous cross-border international money transfers via mobile phone. The iAwards is the premier technology awards platform in Australia delivering the most comprehensive awards program recognising the achievements and innovation made in ICT across all facets of the economy. ACT Chief Minister Katy Gallagher announced the awards at a ceremony in the ACT on 17 June.

“The mHITS Remit micro-remittance service allows people in Australian to send money safely and conveniently to partner mobile wallet operators in other countries simply by sending an SMS including GLOBE GCASH and SMART Money in the Philippines, MTN Mobile Money in Ghana, Telesom ZAAD in Somaliland and M-PESA in Kenya” says mHITS CEO Harold Dimpel. “Unlike traditional international remittance methods, the mHITS Remit service provides very low fees and instantaneous transfer of funds directly to a recipient’s mobile money account without requiring a transfer agent or bank” he continues.

The mHITS Remit model is highly disruptive and challenges traditional international money transfer services by providing a safe, instantaneous, low cost method of sending funds overseas just by using the mobile number of the recipient. The mHITS technology allows low value transfers previously uneconomical to perform via traditional methods. This makes a real difference for many emerging markets where a whole community may rely on income earned from friends and family overseas.

For more information on the mHITS Remit service see www.mhits.com.au/send-money.

about mobile international remittance

Mobile technology lowers the cost of remittances as it removes the need for physical points of presence and ensures a timely and secure method of transaction. The World Bank estimates that reducing remittance commission charges by 2-5% could increase the flow of formal remittances by 50-70%. Reducing the cost of sending each individual remittance encourages the delivery of lower value remittances, at values far less than today's average transfer of US\$200.

Mobile communications can also drive significant growth of the formal remittance market and has the potential to vastly improve and transform access to remittance funds for people in developing countries.

The GSMA forecasts that the formal global remittance market could grow from around US\$300 billion today to over US\$1 trillion in five years with the help of mobile communications. For more information visit www.gsma.com.



about the iAwards

The iAwards has become the premier technology awards platform in Australia delivering the most comprehensive awards program which recognises the achievements and innovation made in ICT across all facets of the economy.

The iAwards honours both companies at the cutting edge of technology innovation as well as leading professionals across the ICT industry. Most importantly, the iAwards recognises the achievements of Australian innovators.

The key goal of the iAwards is to discover, recognise and reward the ICT innovations that have the potential to, or are already having a positive impact on the community – at home, in the office and on a global scale. The iAwards also recognises the achievements made and value added by ICT professionals, CIOs and innovators.

The iAwards are judged by the industry, for industry and provide achievements with public recognition that extends across the ICT sector to government, community and beyond. They are strongly focused on promoting essential relationships between the ICT industry and vertical business sectors in every field to promote the value of our industry where it counts most.

For more information visit www.iawards.com.au.

about mHITS

mHITS (pronounced Em-HITS) is an Australian based developer, operator and exporter of mobile payment services. In Australia, mHITS operates the mHITS SMS payment service that allows consumers to send and receive payments by SMS text message.

mHITS is also working in emerging markets in the design, deployment and operation of mobile payment solutions for the so called “unbanked” (people who do not have access to traditional banking services).

Use of the mobile phone as a payment device is acknowledged as a logical payment solution for the unbanked as people in developing countries often lack the formal identity requirements that traditional banking services require such as a birth certificate, formal address or regular employment or income. The lack of bank branches, limited number of ATM’s, limited access to the Internet and the general low level of financial literacy in developing countries are contrasted by the large-scale uptake of mobile phones in these same markets.

For more information visit www.mhitslimited.com.

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