



## Media Release

### New mobile remittance corridor between mHITS Australia and Indosat Dompotku Indonesia

Canberra: 10 July 2014

mHITS (pronounced Em-HITS), a pioneering developer and operator of mobile payment services, has announced that its Australian SMS mobile wallet service has launched an international mobile remittance corridor between Australia and leading Indonesian mobile money service Dompotku by Indosat.

For the first time, this new corridor will provide for instantaneous direct mobile-to-mobile funds transfers between Australia and Indonesia. The service also offers one of the lowest rates for remittance in the market with a 1st time transaction fee from as little as \$2.50\*. Also, and unlike some other services, mHITS Remit provides full transparency of all fees and uses interbank rates when converting Australian dollars to recipient currencies.

“The mHITS Remit micro-remittance service allows people in Australia 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, M-PESA in Kenya and now Indosat Dompotku in Indonesia” 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.

Through mHITS Remit, senders can conveniently perform a transaction from their mobile phone at any time and require only the mobile number of the recipient in order to send money. Recipients automatically receive an SMS notification as soon as funds are credited to their mobile money account. The recipient can access the funds instantly and securely from their mobile money account directly or depending upon their region, may also withdraw funds in cash via an agent or ATM. Recipients do not need a bank account or to locate a transfer agent in order to access funds.

mHITS is one of the first mobile money operators in the world to provide across-border micro-remittance service. People living in Australia can send money instantly and conveniently by mobile phone to their relatives and friends living in Indonesia by having funds credited immediately to their Dompotku mobile money account.

For more information on the mHITS Remit service see [www.mhits.com.au/send-money](http://www.mhits.com.au/send-money).

\* based on a \$50 remittance amount and assumes sign-on bonus offsets flat fee

### 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\$ 500 billion today to over US\$1 trillion in five years with the help of mobile communications. For more information visit [www.gsma.com](http://www.gsma.com).

## about Indosat Dompetku

Dompetku is a mobile money service provided by PT Indosat Tbk, one of the largest Telco providers in Indonesia. Dompetku gives customers the opportunity to remit money, make bill payments, withdraw money from Indonesia's large ATM network and make purchases in partner retail stores, both online and physical stores. Dompetku offers those who do not have bank accounts, easy access to financial services, a low cost alternative for spending and payments.

For more information visit [www.indosat.com/Dompetku](http://www.indosat.com/Dompetku).

## about mHITS

mHITS (pronounced Em-HITS) is an Australian based developer and operator 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.

mHITS has received multiple awards for innovation both in Australian and Internationally.

For more details visit [www.mhitslimited.com](http://www.mhitslimited.com).

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