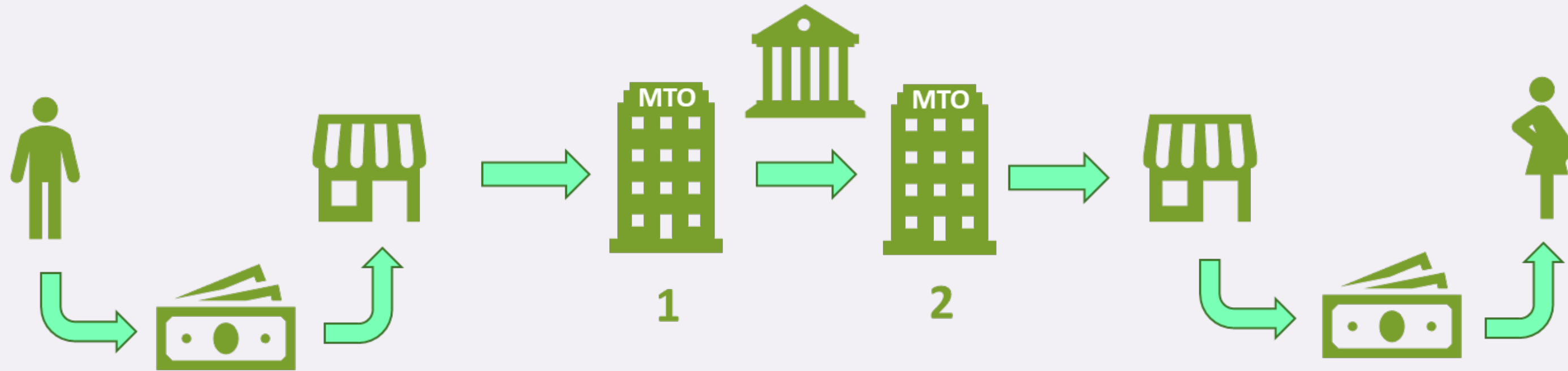


*THE GLOBAL MONEY
TRANSFER INDUSTRY:
STATE OF THE INDUSTRY -
TRENDS & PERSPECTIVES*

HUGO
CUEVAS - MOHR



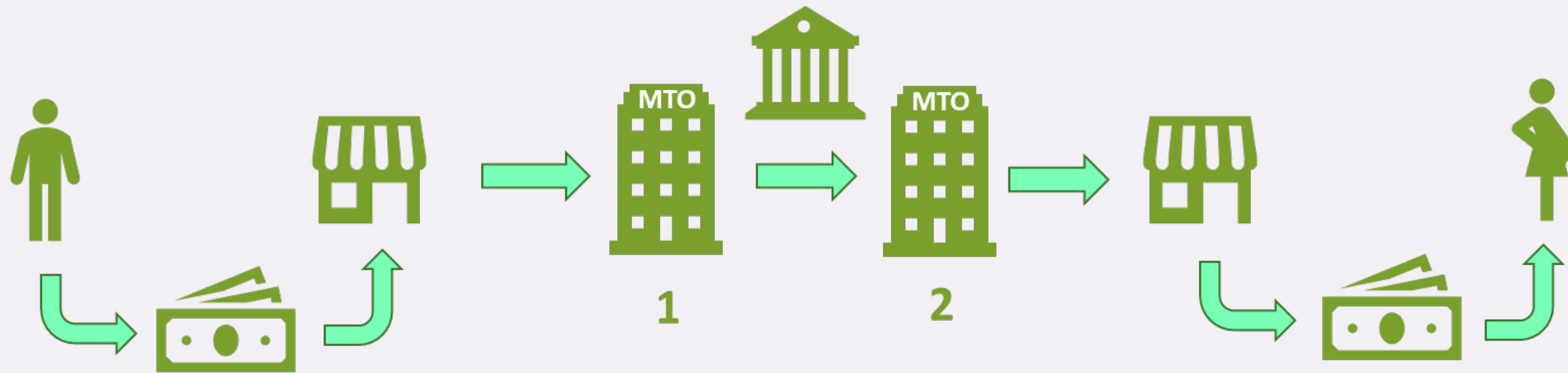
THE RISE OF DISINTERMEDIATION



IT TOOK US 40
YEARS TO
BUILD A
COMPLEX
SYSTEM

... AND NOW WE
SEE HOW THE
SYSTEM IS
EVOLVING AND
RESHAPING ITSELF

THE RISE OF DISINTERMEDIATION



THE
SENDING
SIDE

THE
SETTLEMENT

THE
RECEIVING
SIDE

THE RISE OF DISINTERMEDIATION



THE SLOW
CRAWL TO
DIGITAL

THE
SENDING
SIDE

THE RISE OF DISINTERMEDIATION



THE
RECEIVING
SIDE

THE RISE OF
MONEY TO
ACCOUNT

THE RISE OF
MOBILE

WILL THE
MONEY STAY
IN A DIGITAL
ECOSYSTEM ?

THE RISE OF DISINTERMEDIATION



THE
SETTLEMENT

DERISKING

NEW BANKS
B2B SOLUTIONS
FX BROKERS

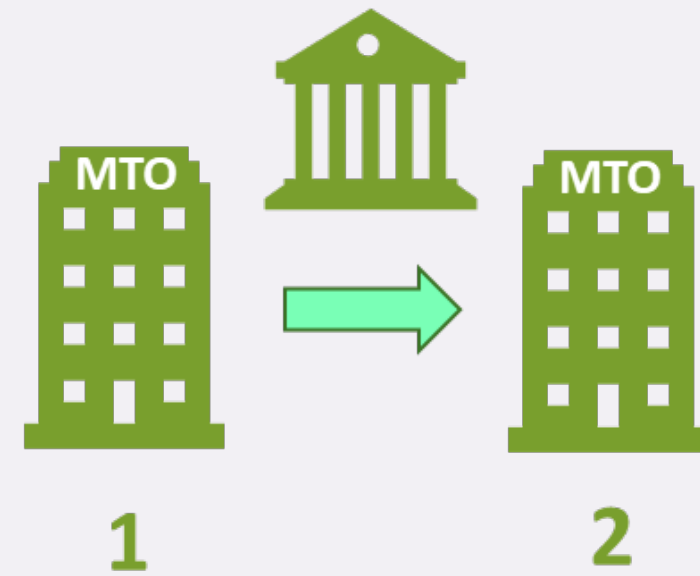
COMPENSATION

*NEW TECHNOLOGY-
BASED HAWALA
SYSTEMS*

NEW PROTOCOLS

RIPPLE
IBM BLOCKCHAIN
STELLAR & VCs

THE RISE OF DISINTERMEDIATION



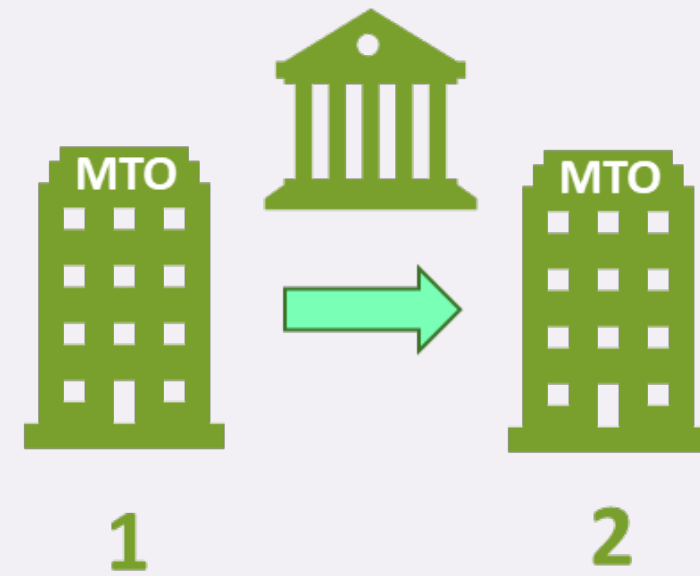
THE
SETTLEMENT

DERISKING

COMPENSATION

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THE RISE OF DISINTERMEDIATION



THE
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THE RISE OF DISINTERMEDIATION



THE
SETTLEMENT

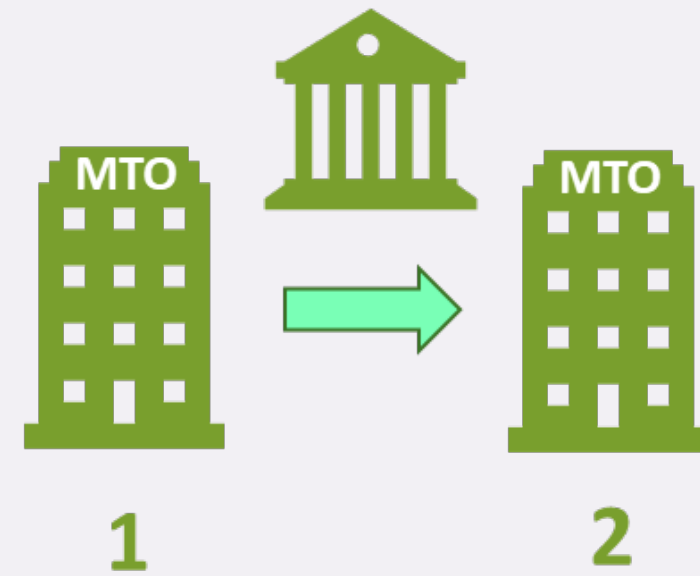
DERISKING

COMPENSATION

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*NEW TECHNOLOGY -
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THE RISE OF DISINTERMEDIATION



THE
SETTLEMENT

DERISKING

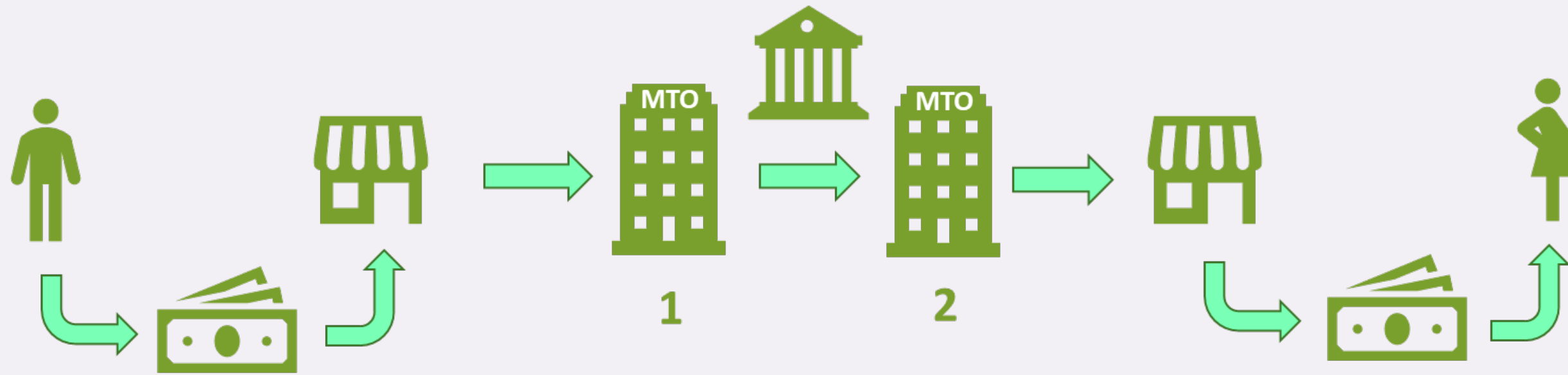
COMPENSATION

NEW PROTOCOLS

RIPPLE

IBM BLOCKCHAIN

STELLAR & VCs



NEW PRODUCTS & SERVICES

FROM REGTECH TO RaaS, TO ATMs & KIOSKS, TO ALTERNATIVE FINANCIAL PRODUCTS & SERVICES TO MIGRANTS