Binga - Remittance Nov 30, 2023

PROBLEM

#MoneyTransferOperators currently need to contract with separate distribution networks in each country

#RecipientsAndSenders have a lot of friction and high transfer fee when sending money abroad

SOLUTION

Unique API, generating a unique code that allows recipients to get their money at any retail location or on their digital wallet

UNIQUE VALUE PROPOSITION

Fully digitalised money transfer aggregator with a physical network and partnerships in 11 countries in Africa

UNFAIR ADVANTAGE

Existing physical network across 11 countries in Africa

CUSTOMER SEGMENTS

#MoneyTransferOperators #RecipientsAndSenders

Classic money transfer services like Western Union and MoneyGram with high friction, complex KYC and high transfer fees

EXISTING ALTERNATIVES

KEY METRICS

Transaction volume per partner per country
Self serve transaction volume

HIGH-LEVEL CONCEPT

Our platform is the TransferWise of Africa, revolutionizing money transfers by blending a digital-first approach with an expansive physical network across the continent.

CHANNELS

#MoneyTransferOperators Direct B2B partnerships #RecipientsAndSenders digital marketing for a self serve

EARLY ADOPTERSFully digital banks and remittance services (Wise, remitly...)

COST STRUCTURE

Salaries fixed (Software team, partnerships team, admin, finance back office) Servers (Scalable, depending on transaction volume)

REVENUE STREAMS

Commission fee on any transfer processed through our API

platform/mobile app