Informal networks act as ‘social brokers’ or ‘mediators’ between the local infrastructure and the intricate web of banking and trade partners, but can and typically do face restrictions from governing bodies, or acceptance from foreign countries [^BW]. The key challenge of informal networks for money transfers is security. Specifically, concerns regarding fraud and money-laundering. Because of this, compliance with regulations, guidelines and initiatives to minimize criminal and terrorist fund activity is of the utmost importance. This is where Fintechs can help.

In particular, a blockchain network like Stellar could provide the link between the underbanked and the broad reach that Wise, a trusted and regulated digital remittance provider, can offer.

Some of the benefits of Stellar are,

- The underbanked are its target audience

- Stellar has signed several key partnerships with payment providers. This could bring open up different markets and increase collaboration opportunities through open APIs. Some examples are,

- Coins.ph: a mobile app that allows anyone with a Stellar wallet to send money to a mobile phone in the Philippines.

- Flutterwave: mobile payment platform used by 21 million people across Africa.

- ICICI Bank

- IBM: 12 currency corridors for cross-border payments including Australia, New Zealand, the UK and several Pacific Islands. This is facilitated by the relationships that IBM holds with banks across the globe.

Wise may consider a partnership with a blockchain network of this type, even if not with Stellar. The reason for this is that Stella has already initiated negotiations to purchase MoneyGram, one of Wise’s competitors [^YH].