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## iRemit expands to India, Indonesia

By [Donnabelle L. Gatdula](#) (The Philippine Star) | Updated August 28, 2012 - 12:00am

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MANILA, Philippines - Filipino-owned iRemit, now one of the world's top non-bank remittance providers, is expanding its services to Indonesia and India, a top company official said.

Bansan Choa, iRemit president and CEO, said they are continuously increasing their global network, providing services to 27 countries across Asia, North America, the Middle East and Europe.

iRemit is known for having revolutionized the remittance industry by employing the latest in IT technology and utilizing the Internet platform, making it possible to cut down the usual remittance period to only a few minutes.

Specifically, the nationwide coverage of iRemit's door-to-door remittance mode reaches more beneficiaries than other remittance companies with a delivery area spanning 17 regions, 80 provinces and 138 cities and municipalities in the country.

"A leader in its industry, iRemit intends to soon serve not just Filipinos but various nationalities of overseas workers as it expands to Indonesia and India," Choa, who will be discussing more of the company's prospects at the Asia CEO Forum on Aug. 29, said.

Accounting for 15 percent of Philippine gross domestic product (GDP), remittances are considered one of the economic foundations of the country.

In addition, the remittance sector maintains an annual growth rate of close to eight percent.

Choa said the publicly-listed company's expansion plans are driven by its consistent ability to offer its markets of overseas workers in various continents speedy remittances at the lowest costs.

Richard Mills, chairman of the Asia CEO Forum, the largest networking event catering to the business sector, said Choa is set to "provide a comprehensive briefing on the remittance industry so people in business and government can fully understand its positive and negative implications to the Philippine economy and society."

Choa was a 2011 finalist in the Asia CEO Awards for Global Filipino Executive of the Year. The Asia CEO Awards was organized in 2010 to highlight the Philippines as a premiere business destination.

The awards highlight the accomplishments in the Philippines of well-regarded firms like iRemit, which was named the Most Innovative Company of the Year in 2011.

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