

# BUSINESS IMPACT

2023 REPORT

GentBe

Global remittance flows are a critical aspect of the global economy, and the latest data reveals fascinating trends. Notably, low-middle income countries in Asia emerge as the most substantial remittance recipients, underscoring the importance of this region in the cross-border money transfer landscape.

At SentBe, we recognize the significance of these remittance corridors and have strategically focused our cross-border money transfer services to cater to these countries. While our primary emphasis lies in serving the needs of the Asian low-middle income countries, we have also extended our services to cover other regions, ensuring accessibility and convenience for a broader clientele.

**SentBe** **SentBiz**

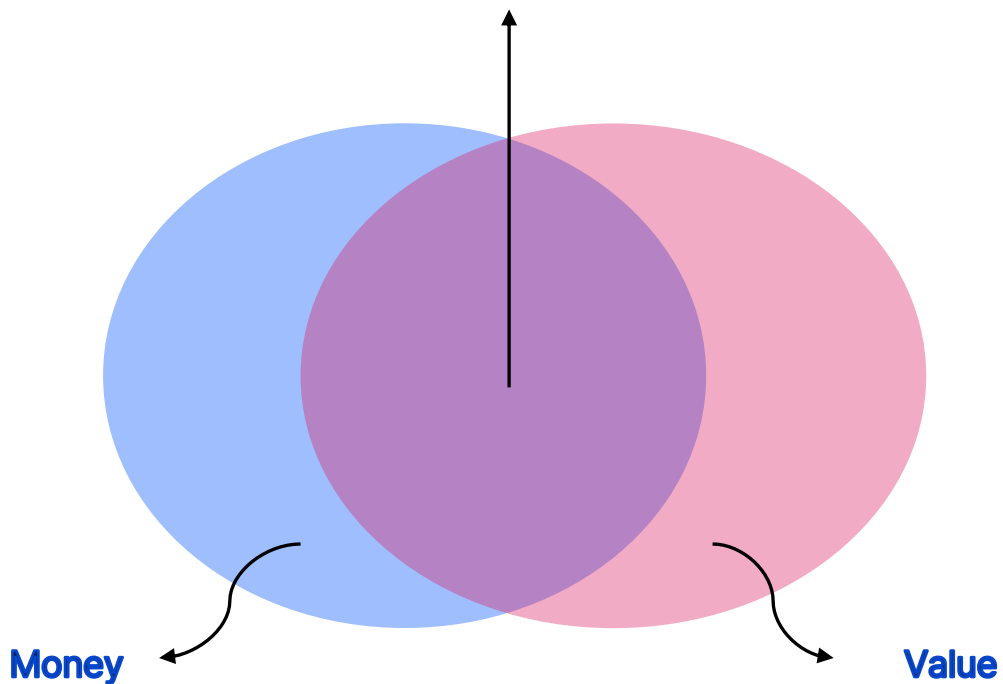
***“To build borderless finance for more”***

As we continue to expand and enhance our offerings, our goal remains steadfast—to empower individuals and businesses alike with seamless, efficient, and cost-effective cross-border money transfer solutions. By doing so, we aim to contribute to the financial empowerment and inclusive growth of communities across the globe.

We believe that SentBe's practices, anchored in both profitability and social impact, exemplify how businesses can seamlessly integrate impact-driven concepts into core operations, contributing tangibly to UN SDGs. Our approach, grounded in empirical evidence, can offer valuable insights to policymakers and businesses, illuminating the interconnectedness between business endeavors and the achievement of the UN SDGs.

*"Our cross-border money transfer services go beyond mere financial services; it serves as a conduit for a profitable business model and the creation of substantial value. We term this comprehensive positive influence on the world as our Business Impact."*

## Business Impact



*"We have developed key indicators to assess our business impact on enhancing financial inclusion, focusing on our customers' benefit through affordability, accessibility, and inclusivity."*

## AFFORDABILITY

**To what extent has SentBe and SentBiz contributed to cost savings for users?**

- Variance between the fees charged by SentBe and traditional banks for cross-border money transfer services

## ACCESSIBILITY

**How readily available have SentBe and SentBiz services been for users?**

- Service usage time patterns
- Time taken to complete a transaction
- Number of transactions requested simultaneously

## INCLUSIVITY

**How inclusive have SentBe and SentBiz been in serving users?**

- Proportion of migrant worker users and Micro-, Small-, and Medium-sized Enterprises (MSMEs) clients

## Total Saved Cost: USD 340 million

■ SentBe ■ SentBiz



The Affordability indicator serves as a quantitative measure of the cost savings realized by customers who opt for SentBe's cross-border money transfer services over traditional banking methods.

Given the noteworthy reduction, up to 80%, in SentBe's fees compared to those imposed by banks, substantial cost savings accrue to our valued customers.

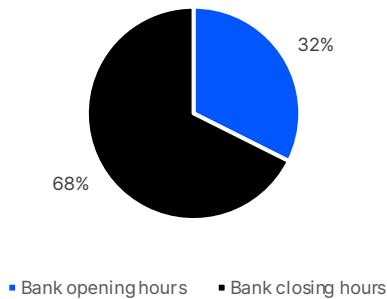
Extrapolating this fee difference across the total transaction volume, SentBe has effectively facilitated cost savings totaling \$264 million on C2C transactions spanning from 2016 to 2023 and \$76 million on B2B transactions from 2020 to 2023.

Within the context of migrant workers, who typically earn higher incomes abroad in comparison to the cost of living in their home countries, it is discernible that they possess surplus funds after meeting essential family expenses with remittances. By diligently saving these available funds, they can strategically invest in crucial areas such as their children's education, family members' health, and the expansion of family businesses. Moreover, the act of saving remittances enhances their resilience to unforeseen circumstances, including pandemics, natural disasters, and other crises.

This robust demonstration of financial prudence aligns seamlessly with SentBe's commitment to facilitating positive socio-economic impacts in the lives of our users.

## SentBe

Transactions by time of use



The Accessibility indicators serve as metrics for evaluating the ease and convenience with which customers engage with SentBe's services.

SentBe's services boast round-the-clock availability, operating 24 hours a day, 7 days a week. This accessibility feature has led to a substantial percentage of transactions being executed outside conventional banking hours.

Particularly noteworthy is the fact that individual users tend to prefer SentBe during bank closing hours, highlighting SentBe's pivotal role in providing accessible financial services precisely when users need them. A substantial 68% of SentBe's total transactions occur during banks' non-operational hours, a testament to SentBe's distinct advantage in usability with its 24/7 availability.

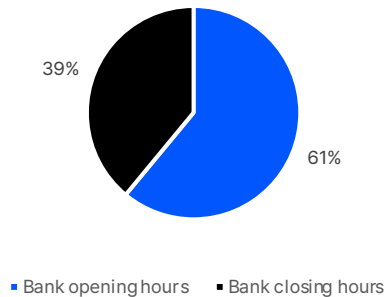
Conversely, SentBiz's clientele typically engages with the platform during regular banking hours, and an impressive 80% of B2B clients' single requests consist of multiple transactions. This volume of multiple transactions, often within a single day, would be logistically challenging if conducted through traditional bank branches, underscoring SentBiz's commitment to providing superior accessibility and efficiency.

Moreover, an impressive 92% of both C2C and B2B transactions are completed within a day, with 90% even on weekends, reflecting the high efficiency and responsiveness of SentBe's services.

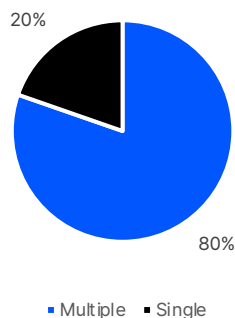
These Accessibility indicators illuminate the commitment of SentBe to providing seamless, convenient, and efficient services to its diverse user base.

## SentBiz

Transactions by time of use



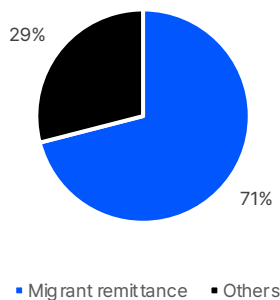
Transactions requested at a time



■ Multiple ■ Single

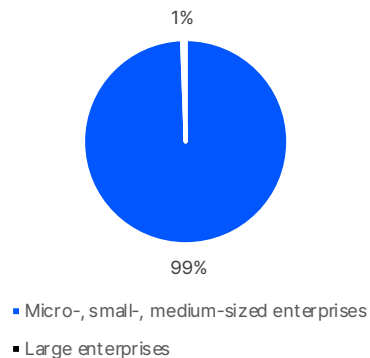
## SentBe

Proportion of migrant remittances



## SentBiz

Size of corporate clients



Inclusivity is the third key indicator measuring the proportion of the underserved among our users in the market.

SentBe serves a substantial proportion of users from lower-income countries, with 71% of total transactions originating from and sent to these countries. These transactions are deemed migrant remittances.

Global remittance received is a critical aspect of the global economy, and the latest data highlights an interesting trend. Among all regions and income-level countries, it is noteworthy that low-middle income countries in Asia stand out as the largest recipients of remittances.

At SentBe, we recognize the significance of these remittance corridors and have strategically focused our cross-border money transfer services to cater to these countries. While our primary emphasis lies in serving the needs of the Asian low-middle income countries, we have also extended our services to cover other regions, ensuring accessibility and convenience for a broader clientele.

This commitment to inclusivity extends to businesses, as SentBiz, an offering tailored to micro, small, and medium-sized companies, exclusively serves clients within these categories.

SentBiz's dedication to supporting MSMEs aligns with our overarching mission of promoting financial inclusion across various sectors of society. By serving these enterprises, we help bridge the gap between small businesses and global opportunities, enabling them to expand their operations, establish international partnerships, and foster sustainable growth.

**Wishing you all  
a very happy and healthy  
new year 2024**

**SentBe**