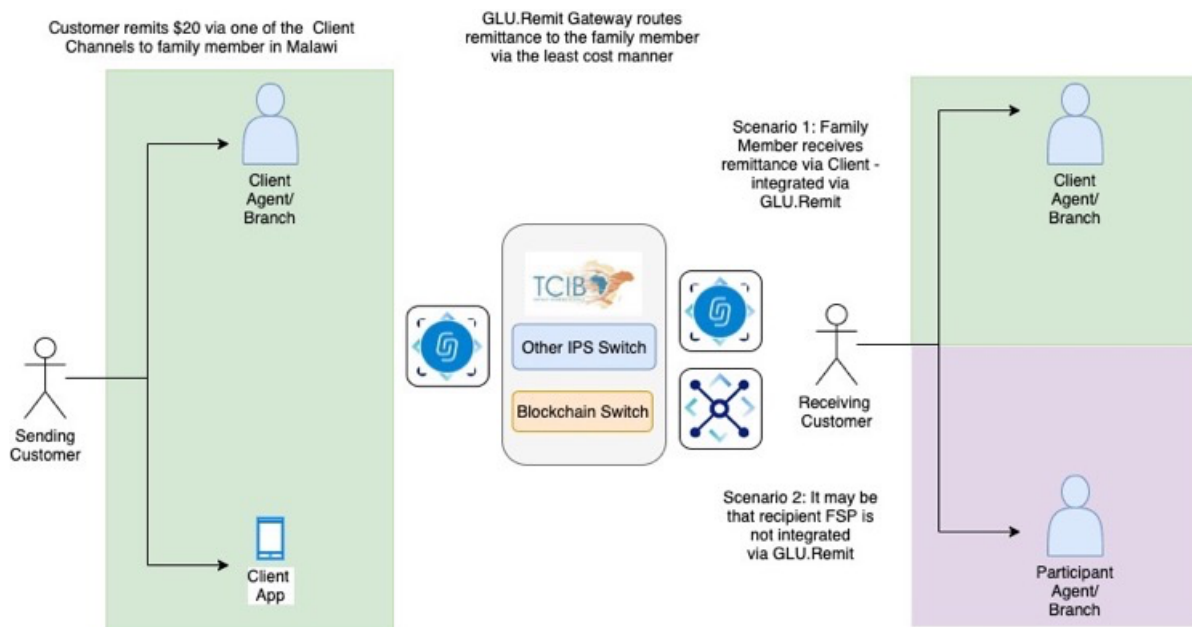


GLU.Remit – Executive Introduction

Cross-border remittances into Africa now outweigh foreign direct investment with 50% of transactions still being concluded via informal channels. Remitting funds globally costs on average 7%, but into and within Africa this ranges from 9 to 20% and takes between 7 to 9 days to process. This significantly disadvantages the large number of migrant workers in Africa and beyond.

GLU.Remit Gateway enables remittances across the SADC region in seconds at a significantly reduced cost by utilising the TCIB (Transactions Cleared on an Immediate Basis) switch (offered by BanksServAfrica). It is offered as a Managed Service to enable banks and non-banks to rapidly integrate their core platform into this new ecosystem. GLU.Global is (soon to be) one of the few officially certified TCIB integrators.

The context diagram below describes how GLU.Remit can service two scenarios based.



Results are measurable, with Increased customer retention and new customer acquisition, increased revenue at a lower cost resulting in higher margins and reduced risk, without the need to reserve float funds.

The GLU.Remit Gateway is a secure bank grade platform designed to scale with demand, with traceable activity via detailed logs and reporting integration.

Once GLU is fully certified, GLU.Remit will be 'production ready' to fast track interested participants participation in this revolutionary instant payment ecosystem.

GLU.Remit is commercialized as a monthly license fee and per transaction fee.