Gamos (Simon in particular) has been very interested in the potential of mobile phones for money transfer since about 2002. He has been actively championing and lobbying for it since then. His interest started when he realised that at that time migrant workers sent home $80 Billion, and the average charge from Banks and Western Union was 12%. The phone companies told him that it could be done, with international transfers coming in at around 4% but that regulations prevented them implementing such services. Now Migrants send home up to perhaps $400 Billion (2008), and Simon and others have also realised that MBanking or MPayments could be a possible gateway for the unbanked to access financial services.

- International Remittances now account for significant financial flows
- The rapid spread of mobile phones means that the number of mobile users may already exceed the number of banked people in many low income countries

(Extracts from the Mobile Money Summit 2008 and Mobile Money Transfers 2008)



Mobile banking has the potential to be transformational because:

- It uses existing mobile communications infrastructure which already reaches unbanked people
- It may be driven by new players, such as telcos, with different target markets from traditional banks
- It may harness the power of new distribution networks for cash transactions, such as airtime merchants, beyond the conventional merchant POS or ATM networks of banks.
- It may be cheaper than conventional banking, if the offering is competitive

Gamos is currently working with it's partners to influence policy in the diverse range of stakeholders in this field such as Bank's, Telecom regulators and Mobile companies to bring about change.

Gamos is currently leading a framework programme of work in Transformational MPayments commissioned by DFID. The TOR specified "Due to his pivotal role in this area and ongoing engagement with the key players (CGAP, GSMA, etc.) David Porteous will play a key role in prioritising and taking forward this package of work, under the Gamos Framework Agreement." We are therefore privileged to have David working with us - David Porteous of Bankable Frontiers

Within the TOR, DFID also acknowledged Simons work in this area. "Simon Batchelor, another early champion of mobile enabled payments....."

To find out some of the DFID announcements on this, try here