

## Survey of Remittance Users in Ontario - July 2012 – October 2012

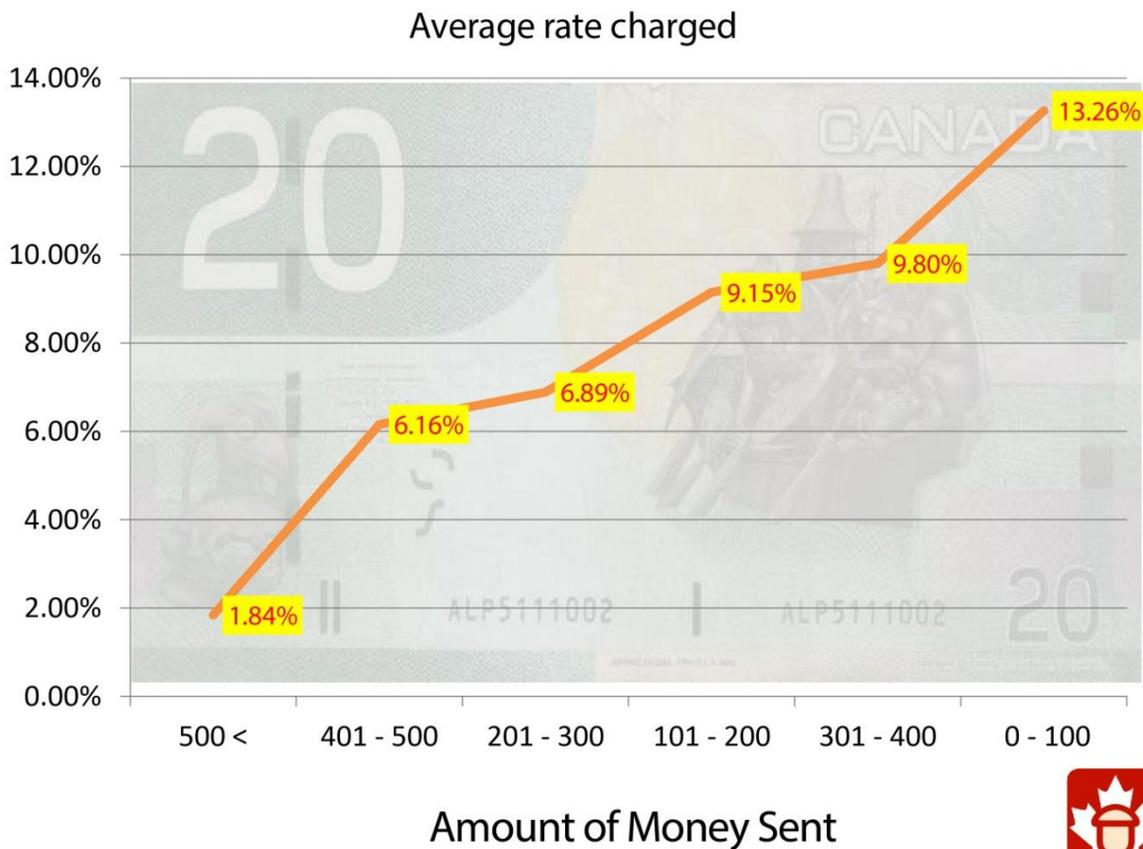
### Summary

- 154 of the 229 survey participants indicated how much they were charged. The participants were also asked how often they sent money abroad.
- When the fees were calculated as a percentage of the amount sent, the data clearly showed that people who send less money are charged a much higher rate than people who send a larger amount of money. On average people who send \$100 or less are charged 13.26% compared to people who send over \$500 who are charged on average 1.84%.
- Of the 186 survey participants who reported how much they sent per transaction:
  - 60 reported they sent \$100 or less (32%)
  - 106 reported that they sent \$200 or less (57%)
- Of the 229 survey participants who responded to the question “Is the exchange rate fee included in the fees?”
  - 55 indicated that they did not know (24%)
  - 36 said the exchange rate fee was not included in the original fee (16%)
  - 111 said the fees were all lumped together (48%)
  - 27 did not answer the question (12%)
- Of the 229 participants, 189 sent remittances at least once a year (83%)
- Of the 189
  - 22 sent 1 time
  - 20 sent 2 times
  - 28 sent 3-5 times
  - 27 sent 6 times
  - 80 sent 12 times
  - 10 sent 24 times
- The participants were sending to 37 different countries.

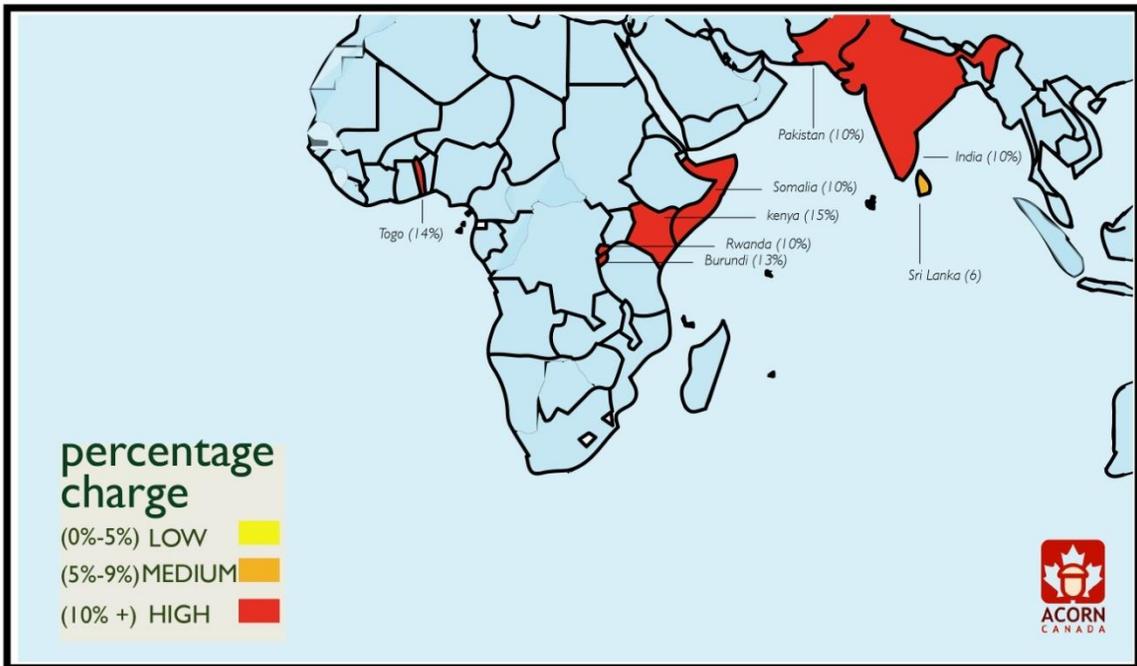
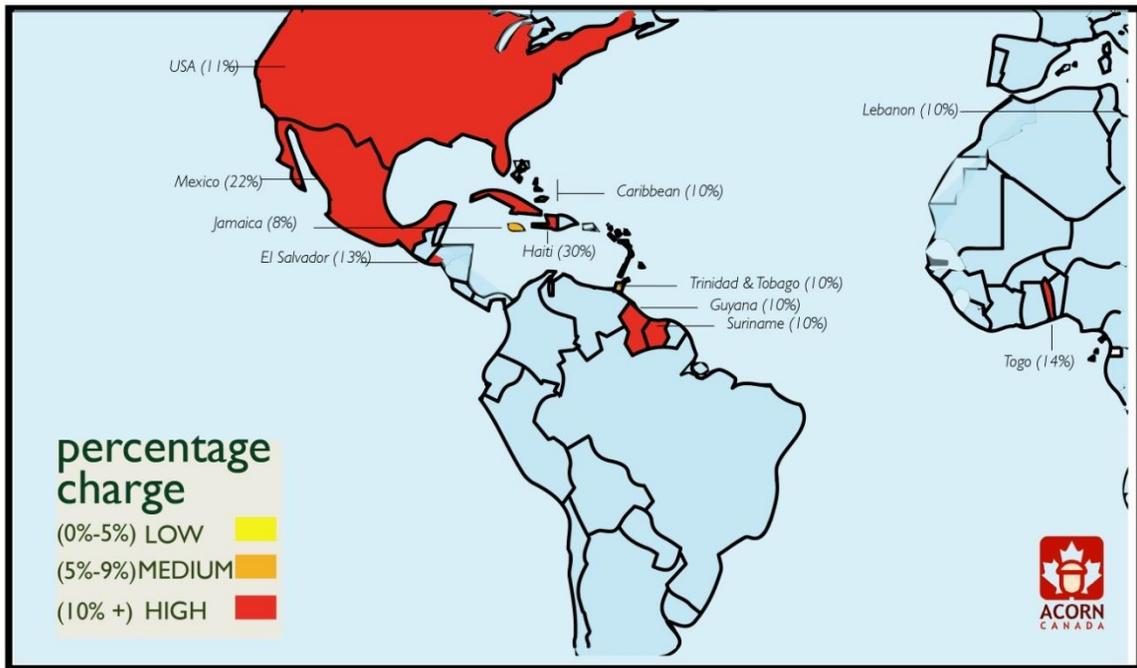
## Methodology

We recruited 229 individuals for face to face interviews, each of whom has recently sent money or remitted money out of the country. The type of company used to remit the money was both mainstream and informal. We conducted the surveys in both Ottawa and Toronto. To recruit this many remittance users we screened approximately 700 individuals.

The survey took approximately 5 minutes and was administered to respondents by professional interviewers from ACORN Canada.



# LESS THAN \$100 PER TRANSACTION



# \$300+ PER TRANSACTION

