



Media Release

mHITS launches Rocket Remit international mobile remittance in New Zealand

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mHITS (pronounced Em-HITS), the leading Australian FinTech mobile remittance pioneer, has launched its multi-award-winning Rocket Remit cross border mobile remittance service in New Zealand. The service allows customer in New Zealand to make instantaneous, low-cost cross-border remittance transfers to over 60 countries including the Pacific Islands.

Specialising in mobile money, Rocket Remit provides fast, low-cost remittances to countries which are difficult and costly for money transfers via traditional methods. Known also as digital remittance, mobile money transfer also offers the lowest cost method for sending money to emerging markets where economies rely on money sent from relatives and friends living and working overseas.

"We are very excited to be entering the New Zealand market" says mHITS founder and CEO Mr Harold Dimpel. "New Zealand has been underserved by remittance service providers due to bank de-risking policies making it difficult if not impossible for new entrants. At a time when foreign aid budgets are being slashed, countries rely on overseas remittances more than ever. We are proud in our small way to be able to assist millions of humans around the global in helping to reduce global wealth inequality." he continues.

mHITS has been working in the Pacific Islands for nearly two decades and has pioneered multiple first-to-market mobile payment services and solutions in the region. This includes working with regional mobile network operators Digicel and Vodafone including the popular inter-island cross border remittance service between Vodafone mobile money services in the Pacific.

For more information on the Rocket Remit service visit www.rocketremit.com.

about mobile international remittance

Remittance is the hidden force in global economics with over US\$ 857 billion sent annually. The GSMA forecasts that the global remittance market could grow from around US\$300 billion today to over US\$1 trillion in five years, driven by the use of mobile technology. This growth is particularly linked to the rise of mobile money, which is seen as a key enabler of financial inclusion and more affordable, transparent, and efficient international money transfers, according to the GSMA State of the Industry Report on Mobile Money 2025. By comparison, global foreign aid in 2024 was approximately US\$212 billion (approximately one quarter).

Banks and money transfer operators have traditionally dominated international remittance with the majority of funds sent to developing countries. However, with the introduction of mobile phone technology and the introduction of mobile money



systems in these same markets, a new alternative now exists for funds to be sent directly to a recipient via a mobile money system using their mobile number as an account number. Mobile money is simpler, more secure, more efficient, provides instantaneous transfer of funds, and because the transaction is independent of the banking system, is less than half the cost of traditional money transfer.

Mobile money systems also for the first time provide the ability for funds to be sent to regions of the world where previously money transfer was impossible because of the absence of banks or money transfer operators. Mobile technology significantly lowers the cost of remittances as it removes the need for physical points of presence. The World Bank estimates that reducing remittance commission charges by 2-5% could increase the flow of formal remittances by 50-70%. The mHITS Rocket Remit mobile remittance service is helping to achieve this goal. Reducing the cost of sending each individual remittance encourages the delivery of lower value remittances, at values far less than today's average transfer of US\$200. Lower sending costs also encourage use of mobile remittance over unregulated informal remittance services. The GSMA forecasts that the formal global remittance market could increase to over US\$1 trillion in five years with the help of mobile communications.

For more information visit www.gsma.com.

about mHITS

mHITS (pronounced Em-HITS) is a multi-award winning Australian based developer and operator of mobile payment services. In Australia, mHITS operates the mHITS Rocket Remit mobile international remittance service which has more than halved the cost of sending money from Australia to emerging markets overseas. mHITS is also working in emerging markets in the design, deployment and operation of mobile payment solutions for the so called "unbanked" (people who do not have access to traditional banking or electronic payment services).

mHITS has received multiple awards for innovation both in Australia and Internationally including for the mHITS Rocket Remit mobile international remittance service.

For more information visit www.mhitslimited.com.

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