

Written by Australian Business

MIAMI, FL, September 24, 2014 **/24-7PressRelease/** -- [IMTC](#) will host its ninth International Money Transfer Conference and Trade Fair on October 6-9 in the beautiful Eden Roc Hotel in Miami Beach. The conference is attended by Bank and Non-Bank Financial Institutions, Money Transfer Operators (MTOs), Telcos and Mobile Network Operators (MNOs), Forex and Currency Traders, as well as a [large number of professionals](#), consultants, vendors, and suppliers of the industry.

[IMTC WORLD 2014](#) is sponsored by Merchants Bank of California, an industry banking partner, Globalvision and its monitoring system PatriotOfficer, as well as Mastercard (NYSE: MA), Homesend, Uniteller, Banorte (GFNORTEO.MX), The Spark Group, and a number of firms and institutions providing services for the industry.

World Bank has estimated that growth in remittance flows is expected to increase 8.4% per year over the next three years, raising the volume to an estimated \$681 billion in 2016. The market is still dominated by MTOs, Global Tier 1 companies, such as Western Union (NYSE: WU) and MoneyGram (NASDAQ: MGI), and Tier 2 companies such as Xpress Money and RIA Envia, a division of Euronet (NASDAQ: EEFT). There are a large number of Tier 3 companies, some of them quite large in their own markets, such as Contact in the CIS countries, Xoom (NASDAQ: XOOM), Dolex and Viamericas in the US. On the payout side of the equation, the picture is not as clear with local banks being very active in certain markets, while abandoning the service in others. The mobile penetrations rates in the developing world and the success of MNOs providing money transfer services in a number of markets are challenging banks and MTOs. Plus the buzz over virtual currencies is growing louder and its underlying technology holds great promise for the industry.

Hugo Cuevas-Mohr, Director at IMTC, released a document this week titled "*Are Telcos, Money Transfer Companies (MTOs) and Banks on a Collision Course over Remittances?*" that can be

[downloaded here](#)

. Cuevas-Mohr states: "

IMTC is where all the remittance service providers that make part of this large heterogeneous family converge to discuss partnerships and the challenges and opportunities that exist in the different markets in the world. The Money Transfer Industry has been for years the largest international money transfer interconnector. The clashes in certain markets are making the regulators very concerned; but political clout and national interests are being voiced.

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The conference presents three one-day pre-conference certification courses starting October 6th: the "*Money Transfer Compliance Course*", the "*Money Transfer Systems Course*" and the "

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Virtual Currencies & Alternative Payments Course

". The following two days and a half feature morning plenaries with the industry's top speakers and influencers, and three afternoon breakout sessions dedicated to Latin America, the Caribbean, Europe, Asia & Africa and the Money Transfer Compliance & Regulation track lead by compliance expert Connie Fenchel.

IMTC organizes two conferences a year in the US: IMTC USA in Las Vegas and IMTC WORLD in Miami plus international conferences in Istanbul, IMTC EMEA 2015. The IMTC ASIA in Mumbai and IMTC BRASIL events will take place in 2016.