



March 2018

Research Tender

Equality: bank charges and 'bottom of the pyramid'

Purpose: Stewart Investors would like to understand better a best-practice approach to charging for remittances in emerging markets and where customers are losing out the most

Requirements:

Help us answer the questions:

- (a) What is the range of options for immigrant workers transferring money home (formal in informal)?
- (b) What do these options cost?
- (c) What role do the listed banks in emerging markets play?
- (d) What fees are they charging?
- (e) What other fees and charges impact the 'bottom of the pyramid' most severely?
- (f) What are those as a % of their overall fee revenue?
- (g) What is seen as best practice in terms of delivering equality outcomes – flat fees or percentage fees?
- (h) What are the biggest gaps in education and understanding by immigrant workers in relation to the fees they are paying?
- (i) Examples of best practice.

Approach:

We envisage a two stage process. Stage one would be ascertaining the approaches in different markets and what banks are currently doing.

Stage two would be sending a short survey to companies to incorporate into the assessment if needed (in collaboration with the Stewart Investors investment team).

Detours to be avoided:

- (a) Scoring companies based on information in policies (or not).

Scope:

15 Emerging Markets companies; names to be provided by Stewart Investors. Maximum 20 page report.

Tender specifics:

Please submit a proposal by email (maximum of two pages) to siresearchtenders@stewartinvestors.com on how you would conduct this research, over what timeframe and for what price.

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In principle we support making your research report more widely available. However, we reserve the right to prohibit, or place restrictions, on such circulation if we believe this is appropriate. Closing date for application: 30 April 2018.