








Sending money from ITALY to NIGERIA









































Data collected on: Mar 27, 2018

140.00 EUR

Firm	Product	Fee	Exchange Rate Margin (%)	Total Cost Percent (%)	Total Cost (EUR)	Amount Received	Transfer Speed	Network Coverage
MoneyGram		7.40	3.25	8.54	11.96	56,935.52		
Western Union		7.50	3.33	8.69	12.17	56,846.51		
Poste Italiane via MoneyGram		7.40	3.25	8.54	11.96	56,935.52		
Ria		3.50	4.91	7.41	10.37	57,603.00		
Banca Intesa SanPaolo via Western Union		7.50	3.33	8.69	12.17	56,846.51		
WorldRemit		5.99	3.41	7.69	10.77	57,446.07		
Extrabanca		4.00	3.79	6.64	9.30	58,072.00		
Extrabanca		5.00	3.79	7.36	10.30	57,645.00		
Western Union		6.00	3.33	7.62	10.67	57,490.06		
azimo		0.99	3.61	4.32	6.05	59,467.95		
Small World		1.90	2.36	3.71	5.19	59,846.53		
 Banca Monte dei Paschi di Siena		21.00	0.00	15.00	21.00	119.00		
 Banca Monte dei Paschi di Siena		0.00	0.00	0.00	0.00	140.00		
 Unicredit Banca		20.50	0.00	14.64	20.50	119.50		

USD

Firm	Product	Fee	Exchange Rate Margin (%)	Total Cost Percent (%)	Total Cost (USD)	Amount Received	Transfer Speed	Network Coverage
MoneyGram			3.25	8.54				
Western Union			3.33	8.69				

Poste Italiane via MoneyGram		3.25	8.54		
Ria		4.91	7.41		
Banca Intesa SanPaolo via Western Union		3.33	8.69		
WorldRemit		3.41	7.69		
Extrabanca		3.79	6.64		
Extrabanca		3.79	7.36		
Western Union		3.33	7.62		
azimo		3.61	4.32		
Small World		2.36	3.71		
 Banca Monte dei Paschi di Siena		0.00	15.00		
 Banca Monte dei Paschi di Siena		0.00	0.00		
 Unicredit Banca	 	0.00	14.64		

140.00 EUR

	Fee	Exchange Rate Margin (%)	Total Cost Percent (%)	Total Cost (EUR)		
Bank Average	12.25	0.83	9.58	13.42	Total Average Mar 2018 7.78	Total Average Dec 2017 7.80
Money Transfer Operator Average	4.54	3.55	6.79	9.50		
Money Transfer Operator / Post office Average	7.40	3.25	8.54	11.96		
Bank / Money Transfer Operator Average	5.99	3.41	7.69	10.77		
Total Average	7.05	2.74	7.78	10.89		
Total Average in Dec 2017	7.16	2.69	7.80	10.92		

0.00 USD



































	Fee	Exchange Rate Margin (%)	Total Cost Percent (%)	Total Cost (USD)		
Bank Average	0.00	0.83	9.58	0.00	Total Average Mar 2018 7.78	Total Average Dec 2017 7.80
Money Transfer Operator Average	0.00	3.55	6.79	0.00		
Money Transfer Operator / Post office Average	0.00	3.25	8.54	0.00		
Bank / Money Transfer Operator Average	0.00	3.41	7.69	0.00		
Total Average	0.00	2.74	7.78	0.00		
Total Average in Dec 2017	0.00	2.69	7.80	0.00		

345.00 EUR

Firm	Product	Fee	Exchange Rate Margin (%)	Total Cost Percent (%)	Total Cost (EUR)	Amount Received	Transfer Speed	Network Coverage
MoneyGram		12.80	3.25	6.96	24.01	142,639.37		
Western Union		13.00	3.33	7.10	24.50	142,438.06		
Poste Italiane via MoneyGram		12.80	3.25	6.96	24.01	142,639.37		
Ria		8.50	4.91	7.38	25.46	142,003.00		
Banca Intesa SanPaolo via Western Union		13.00	3.33	7.10	24.50	142,438.06		
WorldRemit		12.99	3.41	7.18	24.77	142,322.73		
Extrabanca		4.00	3.79	4.95	17.08	145,607.00		
Extrabanca		5.00	3.79	5.24	18.08	145,180.00		
Western Union		10.00	3.33	6.23	21.49	143,725.15		
azimo		0.99	3.61	3.90	13.46	147,166.17		
Small World		2.80	2.36	3.17	10.94	148,294.59		
Banca Monte dei Paschi di Siena		21.00	0.00	6.09	21.01	324.00		
Banca Monte dei Paschi di Siena		5.50	0.00	1.59	5.49	339.50		
Unicredit Banca		20.50	0.00	5.94	20.49	324.50		

USD

Firm	Product	Fee	Exchange Rate Margin (%)	Total Cost Percent (%)	Total Cost (USD)	Amount Received	Transfer Speed	Network Coverage
MoneyGram			3.25	6.96				
Western Union			3.33	7.10				
Poste Italiane via MoneyGram			3.25	6.96				
Ria			4.91	7.38				


Banca Intesa SanPaolo via Western Union		3.33	7.10		
WorldRemit		3.41	7.18		
Extrabanca		3.79	4.95		
Extrabanca		3.79	5.24		
Western Union		3.33	6.23		
azimo		3.61	3.90		
Small World		2.36	3.17		
 Banca Monte dei Paschi di Siena		0.00	6.09		
 Banca Monte dei Paschi di Siena		0.00	1.59		
 Unicredit Banca	 	0.00	5.94		

345.00 EUR

	Fee	Exchange Rate Margin (%)	Total Cost Percent (%)	Total Cost (EUR)		
Bank Average	15.00	0.83	5.18	17.87	Total Average Mar 2018	Total Average Dec 2017
Money Transfer Operator Average	7.14	3.55	5.62	19.38		
Money Transfer Operator / Post office Average	12.80	3.25	6.96	24.01		
Bank / Money Transfer Operator Average	12.99	3.41	7.18	24.77		
Total Average	10.21	2.74	5.70	19.66		
Total Average in Dec 2017	10.35	2.69	5.69	19.64		

0.00 USD

	Fee	Exchange Rate Margin (%)	Total Cost Percent (%)	Total Cost (USD)		
Bank Average	0.00	0.83	5.18	0.00	Total Average Mar 2018	Total Average Dec 2017
Money Transfer Operator Average	0.00	3.55	5.62	0.00		
Money Transfer Operator / Post office Average	0.00	3.25	6.96	0.00		
Bank / Money Transfer Operator Average	0.00	3.41	7.18	0.00		
Total Average	0.00	2.74	5.70	0.00		
Total Average in Dec 2017	0.00	2.69	5.69	0.00		

 Bank account

 Card

 Cash

 Mobile

 On-line

 Prepaid card


 Main city

 Major cities

 Nationwide

 Rural only

 Urban only

 Less than one hour

 Same day

 Next day

 2 days

 3-5 days

 6 days or more