

HOW TO:

**REMITTANCE
AS-A SERVICE
(RAAS)**

BY FAISAL KHAN, LLC

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Information on how to get started with Remittance-as-a-Service (or RaaS). Remittance-as-a-Service is a legal way of jumpstarting your business from zero to one in the money transfer (cross-border payments) industry.

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INTRODUCTION TO REMITTANCE-AS-A-SERVICE (RAAS)

Remittance-as-a-Service (or RaaS) is offered as an all-in-one solution where you as an entrepreneur, startup, or incumbent can get started in the cross-border money transfer business in the United States in as little as 3-4 weeks. The entire offering is a turnkey solution consisting of regulatory licensing, access to banking, and compliance (AML, KYC, CIP, etc.) is covered. If you are not convinced that *leasing* a license is more cost effective than applying for your own licenses, then perhaps this should serve as a great starting point: [Your own Money Transmitter Licenses versus Remittance-as-a-Service.](#)

In order to get started, we have painstakingly outline all the facets of the business for you to read through. We have even gone so far as to provide detail spreadsheets for you to model your business, provide formulas for all the different types of transactions and have broken the calculation down to their most elementary state.

HOW TO GET STARTED WITH REMITTANCE-AS-A-SERVICE (OR RAAS)

Here is what you need to read through (doesn't matter who you are, aspiring entrepreneur, a start-up or an incumbent), the following is the requisite reading in order of priority.

- [Understanding Remittance-as-a-Service](#) (the basic outline of the service as well as the summary of the three pricing plans).
- After this, go through the basic [Pricing Comparison Table](#) that highlights the [Starter](#) package, [Pro](#) package, and [Enterprise](#) package pricing plans.
- Read through the individual package plans:
 - [Starter](#) Package (starts at \$149/month)
 - [Pro](#) Package (starts at \$749/month)
 - [Enterprise](#) Package (starts at \$999/month)
- Based on the plan you choose, you need to understand what your monthly total would be, for that, there is a specific spreadsheet called [RaaS Pricing Options – What is your monthly total?](#)
- We have even provided sample calculations based on these packages for 1st time customers registering as well as returning customers. We have provide sample

calculation with appropriate formulas as well as different payment processing options:

- [Sample Calculation for a remittance originating in value for US\\$ 250](#)
 - [Sample Calculation for a remittance originating in value for US\\$ 500](#)
 - [Sample Calculation for a remittance originating in value for US\\$ 1,000](#)
- After this, the most common question you will start off with, is what are the payout countries that are supported, for that, there is a complete spreadsheet that contains the name of the [Payout Corridor and the Rates](#) that are charged by the payout partner.
 - Once you have gone through the above links, you will have perhaps a dozen or so questions on your mind. Which is why, we've curated an FAQ ([Frequently Asked Questions for Remittance-as-a-Service](#)) based on actual questions asked by potential customers of ours. Chances are, the question you are seeking an answer to, as already been answered. It is **imperative** that you please read through this [FAQ section](#).
 - What sort of due diligence documents would you be required to submit, please read through the [Due Diligence Documents Requirement](#).
 - If you wish to understand the broader scope of our services, you can also refer to our global [Frequently Asked Questions portal](#).
 - To help you get started with revenue modeling for your business, we have even supplied a starting point (sample spreadsheets) for your start modeling your

business. Please refer to [Revenue Modeling Sheet for Remittances](#).

- Finally, read through the [Draft Referral Agreement](#).

NEXT STEPS

1. Choose a package: Client Interest Form: RaaS (Remittance-as-a-Service) Pricing Packages Form
2. Fill out the List of US must-have states and payout countries
3. Fill out the License Regulatory Coverage Questionnaire

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