



106192012001541



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

Barcode Page

The following document has been received:

Receiving Officer/Encoder : Edmundo Guia
Receiving Branch : SEC Head Office
Receipt Date and Time : June 19, 2012 05:16:01 PM
Received From : Head Office

Company Representative

Doc Source

Company Information

SEC Registration No. A200101631
Company Name I-REMIT INC.
Industry Classification
Company Type Stock Corporation

Document Information

Document ID 106192012001541
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered June 15, 2012
No. of Days Late 0
Department CFD
Remarks

COVER SHEET

A	2	0	0	1	0	1	6	3	1		
---	---	---	---	---	---	---	---	---	---	--	--

SEC Registration Number

I	-	R	E	M	I	T	,		I	N	C	.		A	N	D		S	U	B	S	I	D	I	A	R	I	E	S			
---	---	---	---	---	---	---	---	--	---	---	---	---	--	---	---	---	--	---	---	---	---	---	---	---	---	---	---	---	---	--	--	--

(Company's Full Name)

2	6	/	F		D	i	s	c	o	v	e	r	y		C	e	n	t	r	e	,		2	5		A	D	B		A	v	e
n	u	e	,		O	r	t	i	g	a	s		C	e	n	t	e	r	,		P	a	s	i	g		C	i	t	y		

(Business Address: No. Street City/Town/Province)

M	r	.	F	i	t	z	g	e	r	a	l	d		S	.	D	u	b	a
---	---	---	---	---	---	---	---	---	---	---	---	---	--	---	---	---	---	---	---

(Contact Person)

(6	3	2)		7	0	6	-	9	9	9	9		l	o	c	a	l		1	0	9
---	---	---	---	---	--	---	---	---	---	---	---	---	---	--	---	---	---	---	---	--	---	---	---

(Company Telephone Number)

1	2	3	1
Month	Day		
(Fiscal Year)			

1	7	-	C	
(Form Type)				

Month	Day		
(Annual Meeting)			

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings	
Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number

_____ LCU

Document ID

_____ Cashier

S T A M P S

Remarks: Please use BLACK ink for scanning purposes.

Item 9. Other Events.

Please see attached copy of the letter submitted to The Philippine Stock Exchange, Inc. dated June 15, 2012 with the following disclosure subject:

Press Release: "iRemit inks partnership with Indonesian bank".

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Issuer: **I-REMIT, INC.**

By:



JUNE 15, 2012

BERNADETTE CINDY C. TIU
First Vice-President & Chief Finance Officer

June 15, 2012

iRemit inks partnership with Indonesian bank

iRemit, the Philippines' leading non-bank remittance company, has recently signed an agreement with Bank Internasional Indonesia, one of Indonesia's most-trusted and biggest banks by assets, to provide modern, fast, and reliable money transfer services for overseas Indonesians. The agreement was signed by Rahardja Alimhamzah, Wholesale Banking Director and Bansan C. Choa, Chairman and CEO of I-Remit and witnessed by Dato' Khairussaleh bin Ramli, President Director of BII, Harris D. Jacildo, President and COO of I-Remit and Philippine Ambassador Extraordinary and Plenipotentiary H.E. Ma. Rosario C. Aguinaldo.

The partnership between iRemit and one of the largest banks in Indonesia considerably adds strength to iRemit by enabling the remittance company to reach overseas Indonesians and their beneficiaries across the archipelagic nation of more than 17,500 islands through the bank's own 368 branches and more than 1,190 ATMs.

This reach is further magnified by the Bank Internasional Indonesia's connection to more than 20,000 ATMs under ATM PRIMA, ATM BERSAMA, ALTO, CIRRUS, and Malaysia's MEPS interbank networks, thus, enabling the remittance beneficiaries to conveniently access their accounts not just across the country but also outside of Indonesia. Bank Internasional Indonesia is 97.4% owned by Malayan Banking Berhad (Maybank), the largest financial services group in Malaysia.

The Philippines and Indonesia have large populations of overseas workers and expatriates. Both countries are also listed among the world's biggest recipients of remittance inflows, with the Philippines receiving \$21.3 billion and Indonesia receiving \$7.1 billion, according to the 2010 Migration and Remittances Factbook of the World Bank.

"We are aggressively expanding to various parts of the globe, not just in places where there are concentrations of the Filipino diaspora," explained Bansan C. Choa, iRemit Chairman and CEO. "We also aim to increase our share of the other remittance corridors—money transfer transactions done by overseas workers, business professionals, and expatriates of other nationalities and ethnic backgrounds to different points around the world."

The partnership between iRemit and Bank Internasional Indonesia underscores the company's will to forge new ties to serve new markets as it strengthens its presence in places where the company has already established itself.

“This partnership with an equally trusted institution like Bank Internasional Indonesia seeks to address the need for speedy and reliable money service in the various remittance corridors around the world,” Choa added. “This alliance contributes to iRemit’s growing international stature as a trusted global brand among overseas workers, business professionals, and expatriates of various nationalities.”

Market Leadership, Exceptional Growth

In 2011, the company affirmed its leadership in the non-bank remittance sector when it disclosed to the Philippine Stock Exchange (PSE), an income of P136 million or twice its income in 2010. Recently, the company reported a consolidated net income of P33.4 million in the first quarter of 2012 representing a 17.6% increase over the same period last year.

iRemit’s presence in 24 countries and territories, as well as the accessibility of its offices to migrant and expatriate communities, enables the company to serve the needs of its international customers for money transactions to various parts of the globe.

Opening new frontiers

In March, iRemit opened new offices in the cities of Tokyo and Nagoya in Japan.

In Europe, the company is currently setting up a branch in Ireland and will soon open branches in Germany and the Netherlands, where it has already filed applications to obtain regulatory approval.

iRemit is also negotiating a partnership with a bank in Myanmar to tap the remittance corridor of this promising Southeast Asian nation.

“Although the remittances of our OFWs remain to be the heart of iRemit’s business, we have observed an increase in inter-office transactions outside of the Philippines such as from Canada to China or Australia to Singapore,” shares Choa. “We believe that the strategic locations of our offices and the excellent service the company provides have made iRemit the preferred choice even among non-Filipino money senders.”