

An [ODI study](#) reveals that Africans are losing \$1.8 billion a year due to high fees levied on funds sent from abroad by relatives. The report found that African faces some of the highest charges in the world for international transfers and claims that reducing African charges to the global average would generate enough revenue "to put some 14 million children into school, almost half of the out-of-school total in the region, and provide safe water to 21 million people". In a context where global remittance charges are meant to be cut by 5% by 2014, the think-tank urges governments to increase competition in money transfer remittances and to establish greater transparency on how fees are set by all market operators.