

JN Money Transfer to assist Philippines' Typhoon Recovery

JN Money Transfer, the remittance brand of JN Money Services Limited (JNMS), a Jamaica National Building Society (JNBS) subsidiary, will be donating some 50 percent of its fees applied to money transfers to the to assist with the recovery process in the Philippines, following Typhoon Haiyan.

“We have waived the fees applied to money transfers to the Philippines by 50% for one week from November 13-20 to aid Filipino expatriates with remitting emergency funds to friends and relatives in their homeland, and we will donate 50 percent of fees collected from November 21-30 to charities assisting in the recovery efforts,” Leesa Kow, General Manager of JNMS declared.

Miss Kow said that the current disaster follows on the heels of last October's deadly earthquake which killed 183 people.

“Thousands of people are vulnerable, at this time; and in dire need of critical life saving assistance,” she said.

The South Pacific islands is struggling to address the aftermath of what is considered to be one the most powerful and deadly typhoons to make landfall in that region. News reports say over 3600 people have been killed and some 11 million have been affected in 41 provinces. At least 23,000 homes have been damaged or destroyed.

Victims are receiving help, but there has still been no large-scale food distribution, the BBC says.

JNMS entered the Philippines money transfer market earlier this year, after forging a partnership agreement with GCASH owners, G-xchange Inc. (GXJ). The Philippines has a population of about 98 million people.

She said Filipinos are the second largest group of migrants in the Cayman Islands; and, therefore, it was important for JNMS to facilitate their needs during this crisis. However, the waiver is also available to Filipinos in the United States of America, Canada and the United Kingdom, where some 3 million, 800,000 and 200,000 Filipinos live, respectively.

“The partnership with GXJ allows JN to provide access to affordable remittance services that allow Filipinos to send funds for instant cash pick-up from 8,000 payment outlets and 13,000 ATMs across the Philippines,” Miss Kow says.

She stated that the move was similar to our efforts in October last year, which facilitated the movement of funds for recovery from Hurricane Sandy in Jamaica. “We know that people in the Diaspora, whether Filipino or Jamaican, are willing and able to play a significant role in responding to the recovery process after a catastrophe; and, therefore, we are mindful to provide a platform to allow that.”