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# Nothing To Hide

Wise was founded in 2010 with the belief that international finance should be more fair and transparent. A decade later, the movement for transparency in international payments is much bigger than Wise.

We're proud to launch [Nothing To Hide](#), a global grassroots campaign striving to bring transparent pricing to international payments to help achieve the United Nations Sustainable Development Goal of reducing remittance prices below 3% by 2030.



Help us change the law — join Nothing To Hide

## There should be nothing to hide.

Remittances are a lifeline to hundreds of millions of people around the world, but most people are unaware of what they're actually paying to send, spend, or receive money internationally. That's because banks intentionally mislead consumers on exchange rates. They often advertise "\$0 fee" or "no fee", while setting their own currency conversion rates and pocketing huge profits.

Last year, people and businesses around the world lost \$187 billions due to hidden inflated exchange rates. The average cost of sending remittances abroad is 6.04%, a long way from the UN Sustainable Development Goal of less than 3% average remittance costs by 2030. The World Bank agrees. Without transparency, there isn't enough competition to drive down fees and markups.

*"the single most important factor leading to high remittance prices is a lack of transparency in the market"*

— The World Bank

**The answer is simple: What you see should be what you pay.**

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## **Help us change the law — join Nothing To Hide.**

Change is coming — we now have a chance to end hidden fees in international payments around the world by sharing your experience and calling on policymakers to end hidden fees. We need policymakers to address these misleading practices, close the loopholes in the law and make it possible for consumers and businesses to accurately compare prices. By joining you will receive regular updates, and different ways to get involved.

### **Join the fight and help change the law!**

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#### **ABOUT WISE**

Wise is a global technology company, building the best way to move money around the world. With the Wise account people and businesses can hold over 50 currencies, move money between countries and spend money abroad. Large companies and banks use Wise technology too; an entirely new cross-border payments network that will one day power money without borders for everyone, everywhere. However you use the platform, Wise is on a mission to make your life easier and save you money.

Co-founded by Kristo Käärmann and Taavet Hinrikus, Wise launched in 2011 under its original name TransferWise. It is one of the world's fastest growing, profitable technology companies and is listed on the London Stock Exchange under the ticker, WISE.

13 million people and businesses use Wise, which processes over £6 billion in cross-border transactions every month, saving customers over £1 billion a year.

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