



BUREAU OF THE
Fiscal Service
U.S. DEPARTMENT OF THE TREASURY

ITS.gov

Unique solutions to international payment issues

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What is ITS.gov?

- ITS.gov is a secure, web-based system used to disburse international electronic and check payments as well as collections
- Issue payments to recipients in 140 different currencies to over 200 destinations worldwide.
- OFAC screening for all payments

Fiscal Year 2013 Statistics

Payments

- 6.635 million foreign payments
- \$32 Billion total USD value

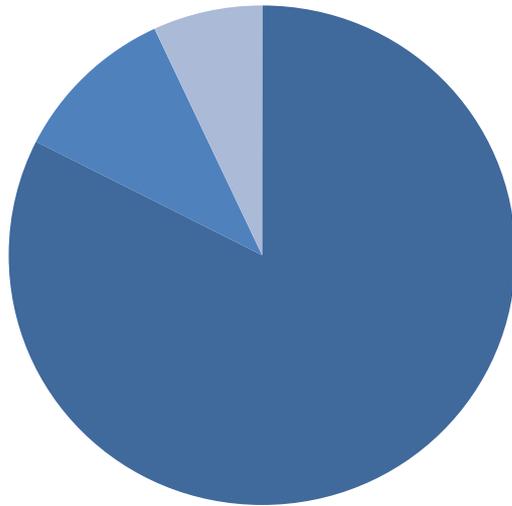
Collections

- 6,300 foreign receipts
- \$2 Billion total USD received

Fiscal Year 2013 Statistics

FY 2013 Dollars

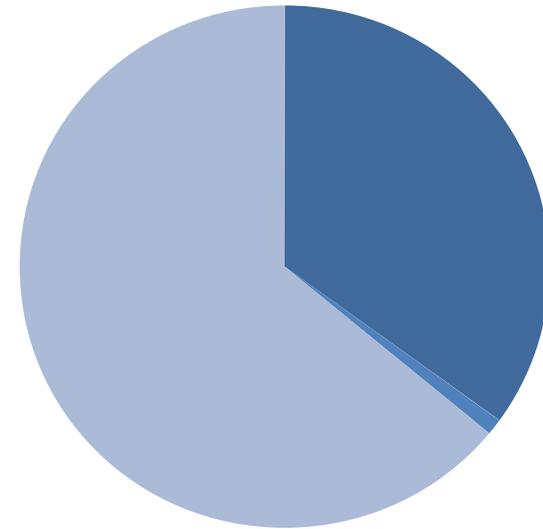
\$32.240 Billion



- NTDO - \$26.6 B
- TDO Non Benefit - \$3.394 B
- Benefit - \$2.246 B

FY 2013 Payments

6.635 Million



- NTDO - 35%
- TDO Non Benefit - 1%
- Benefit - 64%

International payment issue

- Agencies using SPS to enter Fedwire payments to international recipients
 - Must have a corresponding bank
 - Formatted correctly in SPS
 - Difficulties with tracing and recalling payments
 - Payments can only be made in USD

ITS.gov Solution

- ITS.gov can process an international payment directly to a foreign bank
 - No need for an intermediary or correspondent bank
 - SWIFT/IBAN Account Instruction can be entered directly into ITS.gov
 - USD or foreign currency can be sent to a foreign country with ITS.gov

International payment issue

- Beneficiaries living in Mexico and Central America have a difficulty cashing international checks
 - Beneficiaries have limited access to bank accounts or services
 - Due to high compliance restrictions most USD checks are rejected at local banks

ITS.gov Solution

- ITS.gov can process international payments to beneficiaries without a bank account using Western Union
 - Western Union payments are available in over 150 countries
 - Beneficiaries can go to a local store and with proper identification pick up a payment in local currency

ITS.gov Solution

Western Union Payments			
FY 2014 YTD			
Currency	Country	No of Payments	USD Amount
Bolivian boliviano	Bolivar	7	\$ 5,315.57
Belize dollar	Belize	11	\$ 2,528.62
Renminbi	China	6	\$ 1,891.32
Costa Rican colon	Costa Rica	4	\$ 206.25
Dominican peso	Dominican Republic	14	\$ 6,189.49
Mexican peso	Mexico	304	\$ 484,937.51
Philippine peso	Philippines	2	\$ 7,343.54

International payment issue

- Some beneficiaries are having difficulties cashing USD checks at international banks
 - Increase in compliance and anti money laundering efforts
 - Increase in fees and poor exchange rates
 - Inability to send local currency to specific country destinations
 - Especially affecting benefit payments

ITS.gov Solution

- Continually adding new currencies available for benefit payments
- Working within Fiscal Service for a simplified conversion to Direct Express
- ITS.gov can process more currencies via the high value network

Contact Information



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