



TO : TEAM MANILA
FROM : HUMAN CAPITAL MANAGEMENT DEPARTMENT
DATE : September 14, 2009
SUBJECT : **CONFLICT OF INTEREST POLICY**

Purpose:

iRemit, Inc. as a publicly-listed company, has a duty to its stakeholders (i.e. stockholders and investors, directors, officers, employees, customers and business partners) to ensure that the principles of integrity, transparency, accountability and fairness are upheld in all transactions and business dealings of the Company.

All officers and employees are expected to make sure that all work-related decision, actions or inactions are above-board and based on sound business principles and judgment and devoid of partiality.

Definition:

A conflict of interest arises when there is a divergence between the employee's private and individual interests and his/her professional obligations to the Company and its stakeholders. A conflict of interest depends on the situation and not on the character of the individual employee.

Areas in which Conflicts May Arise:

The following are representative, but not all inclusive, of conflict of interest situations:

1. Influence on the procurement of goods, materials, equipment, services from suppliers, contractors or service providers in which the employee, or an immediate family member, has a financial interest;
2. Unauthorized disclosure of customer, employees', or Company information for personal gain;
3. Influence upon the negotiation of contract between the Company and external parties in which the employee significant relationships in which the evaluation or negotiation of such a

contract will receive favorable treatment as a result of such influence;

4. Transmission to external parties of materials, records, or information that are not generally available to the public for personal gain;
5. Improper use of Company resources for personal financial gain;
6. Acceptance of compensation, commission, special accommodation or free services from a vendor, supplier, service provider, or contractor when the employee is in a position to determine or influence the decision to purchase or establish business relationships with such parties.

Disclosure Policy and Procedure:

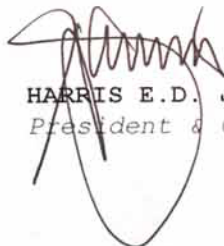
Employees must disclose in writing any actual or potential instances and/or situations where they may have a conflict of interest to his/her immediate supervising officer. Copies of the written disclosure must be provided to the President & COO, the Head, Human Capital Management, and the Compliance Officer.

The employee or officer concerned shall likewise inhibit himself from any direct or indirect participation or involvement at any stage of the transactional process flow and should not sign any paper or document related to the transaction.

Violations of the Conflict of Interest Policy:

An undisclosed conflict of situation, when discovered, shall be considered a violation of this policy. Any employee found to have violated this policy shall, in addition to any penalties provided by the CODE Manual, applicable laws and regulations, be liable to the extent of the damages/loss suffered by iRemit. The employee may be subject to penalties and sanctions as may be determined by the CODE Committee, whether or not damage/loss is actually incurred by iRemit.

Signed:



HARRIS E.D. JACILDO
President & COO