FIW 2026 Session Selection: On-Demand - OD-30

Money Wing: AI, Remittances and Financial Systems Built Around Human Need

Alex Ahabwe

Money Wing

Financial Literacy. Affordable Transfers.

FIW 2026 Session Concept

Money Wing and the Financial Inclusion Challenge

Money Wing is being developed around a specific financial inclusion problem: how to make remittances more affordable, transparent and dependable for African diaspora families while recognising that sending money home is often a cultural and moral obligation rather than a discretionary financial choice.

The proposed Money Wing model brings together three elements: a remittance architecture designed to reduce transaction friction and unnecessary currency conversion, mobile-wallet delivery suited to the way many recipients already use financial services, and artificial intelligence applied selectively to improve efficiency, monitoring, compliance and customer experience. The model provides a practical case study through which to examine a wider question: how can financial technology expand inclusion while preserving trust, accountability and human judgement?

Remittance as a Financial Inclusion Issue

For many members of the African diaspora, remittance is more than a financial transaction. It is a cultural and moral obligation, often representing continuing responsibility to parents, children, siblings and extended family across borders.

This is the problem Money Wing is intended to address. Remittance can be expensive, complex and difficult for the sender to follow from beginning to end. In many African corridors, the movement of funds may involve more than one currency conversion, with exchange costs and service charges arising at different stages of the transaction. Where settlement systems rely on an intermediary currency such as the United States dollar, senders using other currencies may experience an additional conversion before the funds reach the receiving market.

Transparency is equally important. Consumers need to understand both the true cost of the transaction and the location of their money while it is in transit. Additional payment intermediaries can introduce further charges and uncertainty.

At the receiving end, traditional banking penetration is limited in many communities, while mobile wallets have become an increasingly important part of everyday financial life. Any inclusive remittance solution therefore needs to work with the financial infrastructure people actually use.

The Money Wing Proposal

Money Wing proposes to explore a new remittance model designed around lower cost, greater transparency and stronger transaction visibility.

The proposed model would investigate the use of artificial intelligence, digital assets or cryptocurrency, and established mobile-wallet infrastructure to simplify the movement of funds between the sender and recipient.

- Reduce unnecessary currency conversions
- Lower transaction and service costs
- Improve transparency around exchange rates and fees
- Improve transaction tracking and visibility
- Strengthen the connection between the international transfer and the recipient’s mobile wallet
- Use artificial intelligence where it can improve efficiency, monitoring, compliance and customer experience

- Build greater consumer confidence in the remittance process

The purpose is not simply to introduce more technology. It is to use technology to make an essential financial service more accessible, understandable and dependable for diaspora families.

Financial Capability Across Two Financial Worlds

Money Wing's financial inclusion proposition also extends beyond the transfer itself. Many diaspora families are building their financial lives in Canada while continuing to carry regular obligations to family members abroad. These responsibilities need to be managed together rather than treated as separate financial realities.

Money Wing therefore proposes to connect remittance services with culturally grounded financial literacy and decision-making support that helps diaspora clients understand and use Canadian financial systems while planning responsibly for continuing obligations at home. This can include cash-flow management, credit, savings, investment, retirement, tax, insurance and estate planning, with remittance commitments incorporated into the client's broader financial picture.

This responds to an important knowledge gap. Many newcomers and diaspora families are highly capable and financially responsible, yet they are navigating a financial system with unfamiliar rules, products, tax obligations, credit structures, retirement programmes, insurance choices and legal responsibilities. The challenge is therefore not simply access to financial services, but access to clear, relevant knowledge that helps people understand how the Canadian system works and how their choices interact with continuing responsibilities to family abroad.

The objective is to help clients strengthen their own financial position in Canada while continuing to meet family responsibilities abroad in a planned and sustainable way. Remittance then becomes part of an integrated financial plan rather than an isolated recurring expense.

Artificial intelligence can support this model by helping clients track recurring obligations, identify patterns in cash flow, organise reminders and present relevant educational information at the point when it is most useful. Human judgement remains central to the financial decisions themselves, while technology improves access, continuity and personalisation.

Money Wing's longer-term plan is to extend this financial capability work through an online learning platform that remains available as clients' circumstances change. Technology and artificial intelligence could be used to personalise learning pathways, present information in manageable stages, provide practical examples, test understanding, identify areas where additional explanation is needed and direct clients back to relevant material when a financial decision arises. The purpose would be to create an ongoing learning resource rather than a one-time course, allowing clients to build, test and refresh their knowledge over time.

AI, Recurring Obligations and Lower-Cost Transfers

Money Wing would use artificial intelligence and automation to recognise that many remittances are recurring household obligations rather than isolated transactions. Customers could identify regular commitments to parents, children, siblings or other family members and schedule those transfers as part of their monthly financial planning.

With the customer's authority, the system could track scheduled obligations, prepare recurring transfers, provide advance confirmation of the amount, exchange rate and total cost, monitor the transaction through to the recipient's wallet and maintain a clear transaction history for the sender.

AI and automation could also help manage failed recurring payments that arise from timing or account issues rather than a customer's decision to cancel the transfer. Where a payment fails, for example because of insufficient funds at the scheduled moment, the system could identify the failure, notify the customer, distinguish it from an instruction to stop the payment and, where the customer's agreement permits, resubmit the transaction later according to an agreed retry schedule. This can reduce missed family obligations, manual intervention and customer-service costs while keeping the customer in control of the recurring arrangement.

Automation also has the potential to reduce Money Wing's own cost of processing repeat transactions. Predictable recurring volume can support more efficient transaction handling, liquidity planning, compliance workflows and customer servicing. Money Wing could share part of those efficiencies with customers through a tiered pricing model that offers lower rates for regular scheduled transfers and committed transaction volume.

AI therefore becomes part of both the financial inclusion proposition and the commercial model. The customer gains greater predictability, visibility and potentially lower costs for obligations that already form part of family life, while Money Wing gains recurring volume, stronger customer retention and a more efficient operating process.

Artificial Intelligence, Its Limits and the Need for Oversight

Artificial intelligence has the potential to improve access to information, automate processes, identify patterns and make financial systems more responsive. It also has limitations that need to be clearly understood.

AI systems can reflect bias in their data, produce incorrect or misleading outputs, create privacy concerns and encourage users to place excessive confidence in automated recommendations. In financial services, these limitations are particularly important because decisions can affect money, identity, credit, security and long-term financial wellbeing.

For Money Wing, the use of AI would therefore need to sit within appropriate government oversight, consumer protection and clear standards of accountability. The technology would be a tool within the financial service rather than a substitute for responsibility to the consumer.

At the same time, consumer expectations need to evolve. People need to understand what AI can do well, where its limitations lie and when independent verification or human judgement remains necessary.

The Intersection of the Human Mind and Artificial Intelligence

One of the most important questions in the development of AI-enabled financial services is where technology should support human decision-making and where human judgement should remain central.

AI can process large amounts of information, identify patterns, calculate, translate, monitor transactions and personalise information quickly. Human beings bring context, values, cultural understanding, moral responsibility and judgement.

Financial inclusion therefore depends on finding the right intersection between the two.

The objective should not be to replace human decision-making with artificial intelligence. It should be to use AI to strengthen people's ability to understand their choices, navigate complex systems and make informed decisions that reflect their own circumstances and values.

This distinction is particularly important in remittances. Technology can make the transaction faster, less costly and more transparent. It cannot determine the meaning of the obligation behind the payment or the priorities of the person sending it.

Money Wing therefore becomes more than a proposed remittance company for the purposes of this discussion. It is a practical example of the design challenge facing inclusive financial innovation: how to use new technology to lower friction and improve access while keeping the consumer, transparency, trust and human judgement at the centre of the system.