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April 15, 2013

THE PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Metro Manila

Attention : Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

We would like to request for an extension of the period to file the SEC Form 17-A (Annual Report) of **I-Remit, Inc.** (the "Company") as at **December 31, 2012**.

The Company will not be able to meet the April 15, 2013 deadline for the filing of the said report because the consolidated report of the Company's subsidiary, IRemit Global Remittance Limited in the United Kingdom, has not been finalized.

The Company undertakes to file the aforesaid report within fifteen (15) calendar days after the prescribed deadline or upon its filing with the Securities and Exchange Commission, whichever is earlier. The Company understands that failure to comply with the undertaking may result in the imposition of applicable penalty/ies and/or sanction/s.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Harris E. D. Jacildo", is written over a circular stamp or seal.

HARRIS E. D. JACILDO
President & Chief Operating Officer

I-Remit, Inc.

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