

National Remittance Stakeholder Network

SOUTH AFRICA



Community of Practice

On the occasion of the International Day of Family Remittances (IDFR) 2022, the International Fund for Agricultural Development (IFAD), a specialized agency of the United Nations, through its Financing Facility for Remittances (FFR), established the **South Africa National Remittance Stakeholder Network (NRSN)** within the Platform for Remittances, Investments and Migrants' Entrepreneurship in Africa (PRIME Africa).

The aim of the network is to **gather key stakeholders in the South African remittance industry** to facilitate dialogue among parties, share information, challenges, opportunities and practices.

The **NRSN South Africa** includes a **Community of Practice (CoP)** aimed to address the members' needs for more continuous, specific and in-depth discussion on remittances and its applications. Specifically, it offers an inclusive and collaborative space for its members to exchange practices that promote innovative business models and products, showcase public-private-partnerships and address new trends and market opportunities.

In particular, objectives of the NRSN and the CoP are to:

- connect remittance stakeholders across sectors to facilitate dialogue, exchange knowledge, develop joint initiatives and identify solutions
- allow access to a shared repository
- update members on data, markets and regulations
- enhance company visibility

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Financing Facility
for Remittances

COP SPECIFIC TOPICS



The NRSN South Africa CoP discussions will focus on hands-on practices on specific topics, among which include,

- drivers for remittance cost reduction
- remittance distribution networks and interoperability
- effective usage, and timely and accurate data to drive policy and product development
- effective models to reiterate ways to address incidences of market informality
- successful remittance-linked financial products for remittance families
- remittance regulatory compliance practices

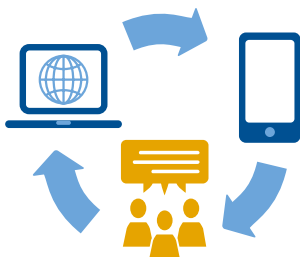
COP MEMBERSHIP



The NRSN South Africa CoP includes both stakeholders from the remittance sending and receiving sides, including public sector

institutions, private sector companies, development partners and donors, senders and recipients, think tanks, academia and media.

COP PLATFORM



The NRSN South Africa CoP is hosted on the [GFRID website](#) in a dedicated section providing access instructions, modalities and requirements, as well as a shared

repository. Discussions are hosted on a closed LinkedIn group, which members can access to exchange views, inspire and get inspired by enriched interactions with their peers.

Join the NRSN South Africa CoP and connect with your peers to make remittances count more!



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The **International Fund for Agricultural Development (IFAD)** is a specialized agency of the United Nations and an international financial institution, with the mandate to invest in rural people to eradicate poverty in low- and middle-income countries.

For more information please contact remittances.sa@ifad.org

IFAD's US\$65 million multi-donor **Financing Facility for Remittances (FFR)** aims at maximizing the impact of remittances on development and promoting diaspora engagement in migrants' countries of origin.

The **Platform for Remittances, Investments and Migrants' Entrepreneurship in Africa (PRIME)** is a €15 million initiative funded by the European Union and implemented by IFAD's FFR, aimed at improving the management of remittances and their use for development impact in selected African countries.

FFR DONORS

