

SOUTH AFRICA



**National Remittance
Stakeholder Network
NEWSLETTER**

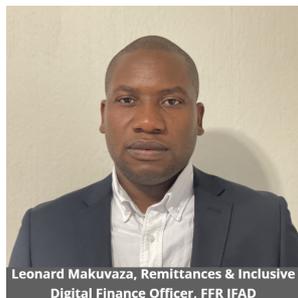
This compilation is brought to you by the Financing Facility for Remittances (FFR)
of the International Fund for Agricultural Development (IFAD)

Issue 3: 16 September 2022

Note from the editor

Dear Colleagues,

We are delighted to announce the meeting of the **South Africa National Remittances Stakeholder Network** on **Thursday, 22 September 2022** at the Maslow Hotel in Sandton.



Leonard Makuva, Remittances & Inclusive
Digital Finance Officer, FFR IFAD

At this event, we will be presenting your feedback on the activities under the Community of Practice. In line with the National Priorities for the remittance market highlighted in the South Africa diagnostic, we will be launching the Remittances Innovation Championship. We look forward to engaging with you at the NRSN to discuss and exchange ideas for improvements to the remittances ecosystem.

In the meantime, please enjoy our selection of articles and news for this month. Please and as always do not hesitate to send us your comments and suggestion at remittances.sa@ifad.org

In the spotlight

SOUTH AFRICA



**National Remittance
Stakeholder Network**

**South Africa National Remittances Stakeholder Network Meeting
Thursday, 22nd of September 2022
Johannesburg, Maslow Hotel, Sandton**

At this event, we will be presenting your feedback on the activities under the Community of Practice. In line with the National Priorities for the remittance market highlighted in the South Africa diagnostic, we will be launching the Remittances Innovation Championship. This is a grant aimed at financing innovations, partnerships and scalable products, while fostering the digitalization of financial services and financial inclusion.

[Register here](#)

[Agenda](#)



NRSN CoP Survey Results

The National Remittance Stakeholder Network (NRSN) South Africa was established as part of

the PRIME Africa initiative, implemented by IFAD through the FFR. To build a dedicated NRSN Community of Practice aimed at promoting discussions and further interactions, and to better identify needs and preferences, key South African stakeholders contributed to the present survey, the results of which are presented [here](#).

Trending news



How mobile money is shaping Africa's payments landscape

Africa has undoubtedly developed an appetite for mobile payments – a trend accelerated by the global pandemic. South Africa's contactless transactions have grown due to pandemic-induced hygiene concerns, as well as greater smartphone penetration. Contactless payments for daily essentials were 13 times higher in March 2020 than March 2019.

By [IOL](#)



Zimbabwe's diaspora remittances top US\$797m in six months

Zimbabwe received a total US\$797 million in diaspora remittances, representing a 23 per cent increase on the same period last year, latest Reserve Bank of Zimbabwe data has revealed. Data in the Mid-Term Monetary Policy Statement shows considerable growth of US\$ inflows into the country.

By [Bulawayo](#)



African Media Agency partners with Africa Fintech Summit's 8th edition hosted in the city of Cape Town

African Media Agency, a leading pan-African PR and communications firm recently announced its partnership with Africa Fintech Summit for its 8th edition to be held in Cape Town early November this year. The partnership is a continuance of the Washington D.C event held earlier this year and aims to promote awareness of policy regulation, intra-Africa Trade & payment infrastructure, and financial inclusion among other topics to be discussed.

By [EAWB News](#)

Transactions: The pressure of sending money home to Zimbabwe

A Zimbabwean family separated across the world meets online to decide who needs the most financial support back home.



By [Aljazeera](#)

Regional news from the press



Africa's fintech industry expected to grow 10 per cent



Mobile remittances to lead digital



Cross-border payments and

yearly, with revenues hitting US\$230 billion by 2025

Fintech is the fastest growing startup industry in Africa, driven by the increasing smartphone ownership, internet penetration, declining internet cost and the continent's tech-savvy youthful population.

By [Business Insider](#)

revolution in marginal rural areas in five African countries thanks to IFAD grant funded by the EU

To harness the development benefits of using mobile channels to send and receive remittances, IFAD announced its first grant to a digital payments company, MFS Africa, to promote the use of mobile remittances in marginal rural areas in five African countries.

By [IFAD](#)

compliance: managing constant change

The development of a cross-border payments infrastructure has lagged that of domestic payments systems and is in need of modernisation. The current limitations obviously present challenges for banks and payments providers operating in the space and, while there is a widely-recognised need and drive for transformation, this too brings the burden of enacting change.

By [Fintech Times](#)

For more articles and updates on remittance markets and development, [visit the GFRID website](#)

Financing Facility for Remittances

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