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Country News

Gambian economy remains resilient

Mr. Saïdy Buah, Governor of the Central Bank of The Gambia, has stated that the Gambian economy remains resilient, and the outlook is favourable, reporting that the Central Bank's Composite Index of Economic Activity indicated a stronger-than-expected level of economic activity in the first half of this year.

By [The Voice](#)

Uganda: Tayebwa to push for diaspora treasury bonds

The Deputy Speaker, Thomas Tayebwa has pledged to champion efforts to establish Diaspora bonds. This he says, will encourage Ugandans in the diaspora to invest in the country's treasury bonds.

By [African Business](#)

Diaspora remittances continue to boost Somali economy - Dahabshiil

Members of the diaspora community send approximately US\$1.3 billion annually to their friends and relatives in the Somali regions, exceeding all humanitarian and development assistance to the country.

By [The Star](#)

WorldRemit fintech transforms lives in rural Cameroon

With one in every five Cameroonians living abroad, remittances play an increasing role in the West African nation, believes Imane Charioui, WorldRemit director for Francophone Africa. This year alone, about US\$86 million was sent to the country via the fintech.

By [Venture Burn](#)

Remittances from Moroccans abroad reach US\$5.5 billion

According to recent data from Morocco's Foreign Exchange Office, the

country's foreign trade watchdog, the volume of remittances from the Moroccan community abroad increased by an annual rate of 7.4 per cent. Despite dipping slightly in 2020, the volume of remittances has been rising steadily. ly. Between 2018 and 2022, remittances went from MAD 37.7 billion (US\$3.5 billion) to MAD 58.2 billion (US\$5.5 billion).

By [The Morocco World News](#)

Tajikistan increases money transfers to Georgia in July 2022

According to the National Bank of Georgia, money transfers from Tajikistan to Georgia in July 2022 amounted to US\$3.5 million, which is an increase of 25 per cent compared to June 2022 (US\$2.8 million). Thus, Tajikistan ranked 15th in terms of remittances to Georgia in July 2022. Russia took first place (US\$100.5 million), followed by Italy (US\$35.9 million) and the United States (US\$28.5 million).

By [AZERNEWS](#)

Industry and Digital

WorldRemit partners with Hello Paisa to ease money transfers to Zimbabwe

Leading international digital remittance companies WorldRemit and Hello Paisa, announced a partnership to provide cash pickup services throughout Zimbabwe. This partnership enables Zimbabweans to collect remittances in US dollars at over 120 Hello Paisa payout locations across Zimbabwe.

By [TheGuardian](#)

Ecobank Nigeria unveils special scheme on loans and remittances

Ecobank Nigeria has unveiled a special scheme on Back2School loans and remittances for all its customers in a bid to aid, and cater to back-to-school needs. The Head of Consumer Banking, Ecobank Nigeria, Korede Demola-Adeniyi in a statement noted that the loan offerings have been developed based on the bank's understanding of the importance of education and to further support customers with the financial freedom they deserve.

By [This Day](#)

Digital wallet enables financial inclusion in Africa

As we enter into the third decade of the twenty-first century, financial inclusion is still as remote for many Africans as it has always been. Despite near-universal connectivity and digitalization across the continent, many consumers are still trapped within a cash-based economy with all the inconveniences and punitive costs associated. Now, Mukuru, which already operates in more than 18 countries around the world, is launching an electronic wallet that bridges another gap, giving consumers a more convenient digital alternative to cash.

By [IT-Online](#)

Cross-border payments and

compliance: managing constant change

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

By [The Fintech Times](#)

Migration, Remittances and Development

International migration and development: Report of the Secretary-General

The newly released UN Secretary-General's report on international migration and development to be presented at the upcoming 77th General Assembly (77/236) mentions the importance of remittances and the advocacy efforts around SDG 10.c.

By [United Nations](#)

The Moroccan diaspora: a factor to consider in governmental policy making

Morocco's large diaspora has a particular power to shape the future of the Maghreb country. It is considerably estimated to comprise up to 15 per cent of the population with approximately 5 million Moroccans and their immediate descendants living abroad. The diaspora has an undeniable impact on the country's economic performance and social dynamics.

By [Morocco World News](#)

Assessing remittances' potential to build climate resilience in the Pacific

Despite the significance of remittance flows to the Pacific region, their potential as a source of climate finance is still largely unexplored. Personal remittances from Pacific migrants and diaspora make up a critical source of development finance – representing more than three times official development assistance and in many cases – two to three times more than foreign direct investment.

By [IISD](#)

'Remittance money is going for setting up small businesses, property purchase': Federal Bank CEO

Federal Bank, the Aluva-headquartered leading private bank, has attracted 21 per cent of remittances that have come to India in the last financial year, but it is seeing a "fair amount" of the NRI deposits going out for the construction of homes or setting up small businesses.

By [The New Indian Express](#)

Crypto's conservative coins

When it was launched in 2009, the crypto revolution was about much more than just finance. The financial crisis shook people's trust in banks and the governments that bailed them out. For those wanting to shun traditional institutions and find alternative means to make payments, Bitcoin and the innovative blockchain technology that underpins it promised to decentralize and democratize financial services. Power would be placed in the hands of the people—this remains a compelling vision.

By [IMF](#)

Event

IAMTN Annual Summit

11-12 October 2022

London, United Kingdom

The cross-border payments industry is a fast-developing landscape, constantly provided with new possibilities arising from innovation. The International Association of Money Transfer Networks is inviting payment professionals from all over the world to discuss these exciting developments during the IAMTN Annual Summit. The Summit will be held on 11 and 12 October 2022 at Fenchurch Street, 8 Fenchurch Place, London EC3M 4PB, United Kingdom

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