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# Message from Gilbert Houngbo

## President of IFAD, 16 June 2022



Today's International Day of Family Remittances is a tribute to the world's 200 million migrant workers and their abiding commitment to their family members back home.

Despite the many recent crises, this year, US\$605 billion in remittances reached around 800 million people in over 130 low- and middle-income countries. Remittances have now resumed their annual growth rates.

But this is not a cause for celebration. It only highlights the commitment of migrants in times of crisis, coupled with the dire economic realities their families face. These family resources are an essential lifeline.

Nowhere is this more obvious than in rural areas of low- and middle-income countries, where remittances count the most. In these places, remittances can make the difference between having food security, education, and economic activity, or being trapped in ever deeper poverty.

The recent International Review of the Global Compact for Safe, Orderly and Regular Migration, highlighted the positive impact of migrants adopting digital transfers, financial inclusion practices, combined with more responsive measures from the private sector and governments alike. However, the Review also noted that much more needs to be done.

At IFAD, we are relentlessly working to promote effective solutions for remittance families. We are leading the private sector engagement to stimulate innovative and scalable business solutions that address rural market realities. By linking remittances

to financial products, such as savings, credit and insurance, we expect to see the creation and growth of small businesses, and an increase in the ability of poor rural people to adapt to climate risks and ultimately increase their prospects for a better and sustainable future.

We also need to support governments and regulators more to unlock the socio-economic benefits of remittances and to better leverage these funds.

Let us learn from the world's one billion remittance family members and gather our joint resources to help them maximize the impact of the US\$5.4 trillion in remittances due to be sent by 2030.

By supporting remittance families with more options to use their funds, we are also supporting local communities, businesses and job creation for women, youth and future generations.

At IFAD, we have seen that working with remittances families can transform lives and rural communities. We call upon you to join us in using remittances to meet the Sustainable Development Goals.



# Resolution adopting the International Day of Family Remittances

Resolution adopted by the  
United Nations General  
Assembly on 12 June 2018

A/RES/72/281

## Sponsors of the Resolution:

Algeria, Australia, Bangladesh, Bolivia (Plurinational State of), Brazil, Canada, China, Colombia, Costa Rica, Dominican Republic, Ecuador, Egypt, El Salvador, Ghana, Guatemala, Guinea, Guyana, Honduras, India, Indonesia, Ireland, Jamaica, Madagascar, Malawi, Mexico, Morocco, Myanmar, Nepal, Nicaragua, Nigeria, Paraguay, Philippines, Republic of Moldova, Russian Federation, Samoa, Singapore, Sudan, Thailand, Timor-Leste, Tunisia, Uruguay and Viet Nam.

## *The General Assembly,*

Recalling its resolutions 53/199 of 15 December 1998 and 61/185 of 20 December 2006 on the proclamation of international years, and Economic and Social Council resolution 1980/67 of 25 July 1980 on international years and anniversaries, particularly paragraphs 1 to 10 of the annex thereto on the agreed criteria for the proclamation of international years, as well as paragraphs 13 and 14, in which it is stated that an international day or year should not be proclaimed before the basic arrangements for its organization and financing have been made,

Reaffirming its resolution 70/1 of 25 September 2015, entitled “Transforming our world: the 2030 Agenda for Sustainable Development”, in which it adopted a comprehensive, far-reaching and people-centred set of universal and transformative Sustainable Development Goals and targets, its commitment to working tirelessly for the full implementation of the Agenda by 2030, its recognition that eradicating poverty in all its forms and dimensions, including extreme poverty, is the greatest global challenge and an indispensable requirement for sustainable development, its commitment to achieving sustainable development in its three dimensions – economic, social and environmental – in a balanced and integrated manner, and to building upon the achievements of the Millennium Development Goals and seeking to address their unfinished business,

Reaffirming also its resolution 69/313 of 27 July 2015 on the Addis Ababa Action Agenda of the Third International Conference on Financing for Development, which is an integral part of the 2030 Agenda for Sustainable Development, supports and complements it, helps to contextualize its means of implementation targets with concrete policies and actions, and reaffirms the strong political commitment to address the challenge of financing and creating an enabling environment at all levels for sustainable development in the spirit of global partnership and solidarity,

Recalling its resolution 71/237 of 21 December 2016 on international migration and development, in which it noted the adoption of resolution 189/XXXVIII by the Governing Council of the International Fund for Agricultural Development, on 16 February 2015, in which the Governing Council proclaimed 16 June as the International Day of Family Remittances,

Welcoming the work of the International Fund for Agricultural Development to develop and promote innovative investment mechanisms to increase the development impact of remittances and diaspora investment for sustainable development, including through the Global Forum on Remittances, Investment and Development, bringing together representatives of the private and public sectors and of civil society,

Considering that in many developing countries international remittances constitute an important source of income for poor families and are projected to exceed a cumulative 6.5 trillion United States dollars, of which half will reach rural areas, during the 2015-2030 time frame for achieving the Sustainable Development Goals,

Noting that 1 billion people are directly impacted by remittances annually, either as senders or as recipients, and that 75 per cent of annual remittance flows go to meet the immediate needs of recipients and the remainder – over 100 billion dollars a year – is either saved or invested,

Recognizing the transformative impact that remittances, including those from migrants, have across the Sustainable Development Goals and in supporting long-term development strategies, particularly on poverty reduction and access to basic services at the household level, and that remittances foster local investments that can encourage entrepreneurship and financial inclusion, especially in rural areas of developing countries where poverty rates are highest, and in times of crisis and disaster,

Conscious that millions of families in rural areas are also supported by domestic remittances sent by family members typically living in urban locations,

Recognizing the work done by Member States, the United Nations system, the World Bank and the Group of 20 and the role of civil society organizations in promoting the development impact of migration and family remittances,

Recognizing also the role of the private sector in developing cost-effective and accessible money transfer services, including by linking them to other financial services for remittance senders and their families, and the role of all relevant stakeholders in realizing by 2030 the objective of target 10.c of Sustainable Development Goal 10, to reduce to less than 3 per cent the transaction costs of migrant remittances and eliminate remittance corridors with costs higher than 5 per cent,

Acknowledging that innovative digital technologies such as mobile money transfers can effectively reduce the cost of the transfer of remittances, which enables efficiency and cost savings for senders and recipients of remittances,

1. *Decides* to proclaim 16 June the International Day of Family Remittances;
2. *Invites* all Member States, organizations of the United Nations system and other international and regional organizations, as well as civil society, including non-governmental organizations, individuals, the private sector and academia, to observe and actively support the International Day in an appropriate manner and in accordance with national priorities, in order to raise awareness of the impact of remittances;
3. *Calls upon* the International Fund for Agricultural Development to facilitate the observance of the International Day, including through the Global Forum on Remittances, Investment and Development and mindful of the provisions contained in the annex to Economic and Social Council resolution 1980/67;
4. *Stresses* that the cost of all activities that may arise from the implementation of the present resolution should be met from voluntary contributions;
5. *Requests* the Secretary-General to bring the present resolution to the attention of Member States, the organizations of the United Nations system and all relevant stakeholders for observance.

95<sup>th</sup> Plenary Meeting  
12 June 2018

# The International Day of Family Remittances

Every year, 16 June marks the International Day of Family Remittances (IDFR), a universally recognized observance adopted by the Governing Council of the International Fund for Agricultural Development (IFAD) on 17 February 2015 and by the United Nations General Assembly (A/RES/72/281)<sup>1</sup> on 12 June 2018. The Day recognizes the contribution of **over 200 million migrants who support their 800 million family members** through the money they send back home. It aims at raising awareness of the importance of remittances, calling upon governments, private sector entities, as well as civil society, to find ways that can maximize the impact of remittances through individual, and/or collective action.

Every year, the money sent home by international migrants amounts to over US\$600 billion<sup>2</sup> and is now the largest source of external financing in low- and middle-income countries (LMICs). Remittances now stand more than threefold above official development assistance (ODA) and, excluding China, over 50 per cent higher than foreign direct investment (FDI). **Half of these flows go to rural areas**, where poverty and hunger are concentrated, and where remittances count the most.

Serving as a vital lifeline for 800 million family members in LMICs, average monthly remittances of US\$200-US\$300 sent by migrant workers support many basic household needs while allowing vocational training and opportunities through education and entrepreneurship.

These resources prove transformational for both households and local communities, enabling many families to achieve their 'own' Sustainable Development Goals (SDGs).

In addition, remittances and migrants/diaspora investments to LMICs also play a vital role in the development of countries of origin by fostering investments, tourism, trade, philanthropy, knowledge transfers and cross-border relationships.

Through this observance, the United Nations aims at bringing greater knowledge and awareness of the impact of these contributions on millions of households, communities, countries, and entire regions.

The IDFR is fully recognized at the global level. It furthers the **2030 Agenda for Sustainable Development**<sup>3</sup> and its SDGs and is included as one of the key initiatives to implement the **Global Compact for Safe, Orderly and Regular Migration (Objective 20)**,<sup>4</sup> calling for the reduction of remittance transfer costs, and greater financial inclusion through remittances.

1/ <https://undocs.org/A/RES/72/281>

2/ According to the World Bank, migrant workers sent US\$ 605 billion to their families in LMICs in 2021 (<https://www.knomad.org/publication/migration-and-development-brief-36>)

3/ <https://www.un.org/sustainabledevelopment/development-agenda/>

4/ [https://www.un.org/en/ga/search/view\\_doc.asp?symbol=A/RES/73/195](https://www.un.org/en/ga/search/view_doc.asp?symbol=A/RES/73/195)

# The #FamilyRemittances Campaign 2020-2030

IFAD, as *custodian* of the IDFR, aims at ensuring support of the observance and dissemination of resulting actions in the framework of the decennial **#FamilyRemittances Campaign 2020-2030: Support one billion people reach their own SDGs**. In that timeframe, through a spotlight on yearly themes aligned to the global development agenda, the campaign aims at strengthening and guiding stakeholders in focusing on the new trends and priorities that make remittances count more.

Furthermore, the campaign presents an opportunity to highlight practices, initiatives, innovations and partnerships that are committed to facilitate faster, cheaper and safer transfers, and to link these funds to inclusive financial services for migrants and their families.

Since its launch in 2020, the first campaign theme has shed light on how remittances can support migrant families in **Building resilience in times of crises**.<sup>5</sup>

In 2021-2022, the campaign theme focused on **Recovery and resilience through digital and financial inclusion**,<sup>6</sup> as presented in the following section.

Supporting  
one billion people  
reach their own  
SDGs

#FamilyRemittances2030



International Day  
of Family Remittances  
16 JUNE

5/ <https://gfrid.org/whats-on/the-idfr-2020-campaign-report/>  
6/ <https://familyremittances.org/idfr-2022/>

# The #FamilyRemittances Campaign 2021-2022

## Recovery and Resilience through Digital and Financial Inclusion

The theme of the 2021-2022 #FamilyRemittances campaign is a step in the direction of enabling digital remittances, which saw a spike after the COVID-19 crisis despite catastrophic predictions of a severe fall in global flows. Indeed, data from the past two years have demonstrated that remittances have remained resilient during the COVID-19 pandemic and ensuing economic crisis. Global crises have always been a testing ground for the resilience of any economy. Remittances have, time and again, stayed afloat due to the strong commitment of migrant workers to the well-being of their families back home.

In 2021, remittance flows to LMICs reached US\$605 billion, registering an increase of **over 8 per cent from 2020** (World Bank, 2022).<sup>7</sup> Such recovery follows the trend initiated in 2020, when remittances declined only by a modest 1.6 per cent, equal to US\$540 billion, in the face of one of the deepest recorded global recessions.

One of the greatest catalysts of formal remittances during the past two years is the accelerated **adoption of digital technology** by migrant workers and their families. Both online and mobile digitalization buoyed remittance flows during this challenging period. Mobile remittances alone **increased 48 per cent during 2021 to US\$16 billion** (GSMA, 2022).<sup>8</sup> Digitalization proved to be less costly than cash transfers, which further reinforced the adoption of mobile money, thereby advancing the financial inclusion of migrants and their families.

#FamilyRemittances



International Day  
of Family Remittances  
16 JUNE

IDFR 2021-2022  
Campaign

Current estimates indicate that US\$1 trillion is processed annually by the mobile money industry, an increase of 31 per cent year-on-year (GSMA, 2022). The value of international remittances sent and received via mobile money grew by 48 per cent in 2021, reaching US\$16 billion.

In addition to highlighting the resilience displayed by migrant workers and their families through the pandemic, the IDFR 2021-2022 campaign also builds on behavioural shifts among migrants and the diaspora over the past two years, toward the accelerated adoption of digital technology. The campaign showcases practices and initiatives that led to the promotion and uptake of digital transfers and remittance-linked financial services, toward greater financial inclusion.

7/ <https://www.knomad.org/publication/migration-and-development-brief-36>

8/ [https://www.gsma.com/sotir/wp-content/uploads/2022/03/GSMA\\_State\\_of\\_the\\_Industry\\_2022\\_ExecSummary\\_English.pdf](https://www.gsma.com/sotir/wp-content/uploads/2022/03/GSMA_State_of_the_Industry_2022_ExecSummary_English.pdf)

# The upcoming IDFR: 16 June 2022

The #FamilyRemittances campaign continues to push for greater access to digital products and the digital payments ecosystem to support international remittances, and to link to productive and inclusive financial services.

The campaign highlights best practices and innovative solutions by our partners and industry players that have fostered financial inclusion through digital payments, as well as encouraging further commitments from diaspora networks and industry partners to work toward greater development and financial inclusion.

## Migrant families and diaspora

To promote access to and use of financial tools for migrants and their families to achieve their own SDGs.

## Private sector

To promote initiatives and innovations to foster greater digital financial inclusion and to make financial services more accessible and affordable to migrants and their families.

## Public sector

To provide an enabling environment to achieve safer, secure and cost-effective remittance transfers (SDG 10.c), and linking financial inclusion and remittances to benefit migrant workers and their families.

## Observance of the IDFR 2022

As part of the biannual campaign *Recovery and resilience through digital and financial inclusion*, IFAD will host in-person and virtual events on 16 and 21 June in selected African countries, along with the participation of United Nations Member States.

**To register, visit the webpage with all the events' registration links included:**  
<https://familyremittances.org/idfr-2022>

Observance events will take place as follows:

### Thursday, 16 June 2022 | In presence

**ACCRA | GHANA**  
[remittances.ghana@ifad.org](mailto:remittances.ghana@ifad.org)

**09:30 GMT\***

**BANJUL | THE GAMBIA**  
[remittances.gambia@ifad.org](mailto:remittances.gambia@ifad.org)

**09:30 GMT\***

**NAIROBI | KENYA**  
[remittances.kenya@ifad.org](mailto:remittances.kenya@ifad.org)

**09:00 EAT\***

**UNITED NATIONS**  
[familyremittances@ifad.org](mailto:familyremittances@ifad.org)

**09:00 EDT\***  
Virtual

### Tuesday, 21 June 2022 | In presence

**JOHANNESBURG | SOUTH AFRICA**  
[remittances.sa@ifad.org](mailto:remittances.sa@ifad.org)

**9:30 SAST\***

Each in-country event will see the participation of national public and private sector representatives and civil society, all engaging in panel discussions on the role of family remittances in strengthening resilience, and on how digitalization can promote greater financial inclusion.

The virtual event will see the participation of United Nations Member States who, back in 2018, supported the adoption of the IDFR Resolution. Following their welcoming remarks, a panel composed of private and public sector representatives will engage in a discussion on trends and changes since the Day was originally conceived.

\* GMT=Greenwich Mean Time; EAT=East Africa Time; EDT=Eastern Daylight Time; and SAST=South Africa Standard Time.

## Raise awareness

**Raise awareness** on the crucial role played by migrants and the importance of remittances in achieving the SDGs.

**Take part** in the global discussion on enhancing digital and financial inclusion for migrants and their families.

**Get engaged** using the #familyremittances hashtag and share your stories along with the graphics on the IDFR Trello Board



**Twitter:** @FFRemittances



**LinkedIn:** [www.linkedin.com/in/remittances](https://www.linkedin.com/in/remittances)

## Inspire

Write to us at [familyremittances@ifad.org](mailto:familyremittances@ifad.org) or fill the **online form**,<sup>9</sup> with the following details:

- Subject line: “IDFR 2022”
- A brief description of your organization (maximum 50 words)
- The main story/practice/letter (maximum 1,000 words)
- A video, photo or any link illustrating your action
- Your organization’s high-resolution logo (jpg, png, eps, or ai file formats)

We will publish all best practices, actions, events, and support messages on the [www.familyremittances.org](https://www.familyremittances.org) website.

**Share** your best practices, innovations, lessons and commitments on how to support remittance families to access more financial options to achieve their own SDGs and enhance digital and financial inclusion. We will share them through our networks comprising UN organizations, private sector partners, public sector entities, diaspora associations and civil society members.

9/ <https://familyremittances.org/idfr-2022/share-your-practice-with-us/>

# 2021 campaign results

## Partner engagements

On 16 June 2021, and in support of the IDFR campaign, several partners, including UN agencies, private and public sector and civil society organizations, shared best practices, initiatives and lessons through the year using the *#familyremittances* hashtag. In addition, they hosted both virtual and in-person events, ran national awareness campaigns and disseminated reports, statements and press releases.

The **private sector** showcased concrete steps to further digital and financial inclusion to improve access to and use of remittances by migrants and their families. Throughout the COVID-19 pandemic, efforts were made by private sector companies to deploy cost-saving digital means to reach financially excluded and underserved populations. This required provision of a range of formal financial services suited to their needs that were responsibly delivered at a cost affordable to customers and sustainable for providers.

Among the private sector initiatives:

- Azimo offered free remittances on 16 June 2021 and released a blog on What is the International Day of Family Remittances
- TELcoin announced remittances cash-out into Mobile Telecom in Africa for IDFR 2021 (Ethiopia, Ghana, Kenya, Malawi and Uganda)
- Novi promoted sending and receiving money securely, with low to no fees
- Mukuru and IAMTN released a video on adopting improved financial services to help customers
- Remitly released a blog: Celebrating our Customers on International Day of Family Remittances

- Ria Money Transfer shared a video: <https://youtu.be/oaKU18nEpno>
- IAMTN network produced video messages with some of its partners to mark the IDFR: Importance of digitalization by Dare Okoudjou, CEO MSF Africa: IAMTN and Thunes

A number of **public sector** stakeholders developed national financial inclusion policies and collaborated with private sector entities to create favourable environments to allow remittances to flow in faster, cheaper and safer ways, linking them to tailored financial services for remittance families on both sides of the migration corridors.

Among the public sector initiatives:

- The G20 committed to advance financial inclusion worldwide and reaffirmed its commitment to implement the **G20 High-Level Principles for Digital Financial Inclusion**
- Financial Consumer Agency of Canada shared the tips to help find the best money transfer service
- Enhance Rural Remittances through Savings and Credit Associations in Moldova, National Commission for Financial Market of Moldova (NCFM)

Through an increasing number of **UN entities** and partnering international agencies, the **international community** advocated for the campaign and the values that the Day embodies either through statements, observance events or awareness raising videos.

Some examples, among many, of such initiatives include:

#### **Joint message by the United Nations Network on Migration**

#### **Articles by the International Organization for Migration (IOM)**

- The Future of Development is Digital
- Understanding the Use and Impact of Remittances on Households in Chad
- Unwavering by COVID-19, Somali Diaspora Maintain Remittance Flows
- IOM Labour Mobility and Human Development Division, Brief

#### **Articles by United Nations Capital Development Fund (UNCDF)**

- To boost digital financial services and remittance-linked services in Ghana, UNCDF announced new partnerships
- Strengthening financial resilience: our migrant-centric approach

#### **Blog by the World Bank**

- Ebb and flow: Remittances in a year of pandemic

#### **Reports and publications released around IDFR by partners**

- Developing countries and pandemic recovery: report maps over 300 migrants' finance schemes European Commission
- RSPs: Beyond money transfer service; socially responsible companies 2021 IAMTN
- A commitment to family: Remittances and the COVID-19 pandemic The Dialogue

#### **Events organized by partners in Africa**

#### **Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH, (GIZ)**

- GIZ Ghana, on behalf of the Government of Germany through its Programme Migration and Diaspora, held a multi-stakeholder dialogue with selected stakeholders in the remittance and financial technology space in Ghana to mark the IDFR  
Press release: GIZ Ghana marks International Day of Family Remittances with multi-stakeholder dialogue

#### **Zeepay**

- To mark the IDFR, Zeepay organized a global forum dubbed Disrupt 270 with the theme *Bridging the last frontier – a case for digital remittance post COVID-19*. The event had a series of engaging panel discussions from industry leaders, practitioners, and innovators on the direction and growth of remittances post the COVID-19 pandemic for the nation and the world at large  
Press release: Zeepay hosts Disrupt 270 conference to mark International Day of Family Remittances

## The 2021 IDFR observance event

The 2021 IDFR observance event was held virtually, in conjunction with the **Global Forum on Remittances, Investment and Development (GFRID) Summit<sup>10</sup>** held on 16-17 June. Co-convened by UN Member States Guatemala and the Philippines, the virtual observance witnessed the participation of high-level dignitaries to highlight the relevance of the Day amidst the severe crisis, in support of the global effort to promote digital and financial inclusion. Almost 1,000 people attended the event.



## IDFR media coverage

More than 200+ global news mentioned the IDFR and its official press release “Lack of digital infrastructure risks leaving millions of rural families in poverty – IFAD makes urgent call on International Day of Family Remittances.”

International Day of Family Remittances: UN urges support for migrants

UN International Day of Family Remittances: 2020 beats forecasts

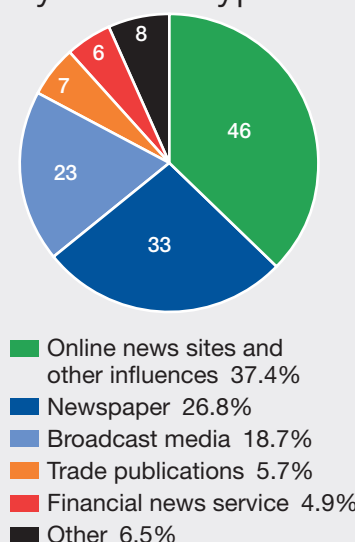
International Day of Family Remittances

Lack of Digital Infrastructure Risks Leaving millions of Rural Families in Poverty – IFAD Makes Urgent Call on International Day of Family Remittances

Lack of digital infrastructure risks leaving millions of rural families

‘Families came first’ for remittances in year of pandemic, says Guterres

Articles by source type



Articles by industry

