

UGANDA



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)

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Note from the editor

Dear Colleagues,

We would like to start this newsletter by thanking you for being such an integral part of our National Remittance Stakeholder Network. Before jumping into the new year let's take stock of our achievements in 2022!

- Foremost, we are glad that we the Uganda NRSN regularly met and engaged throughout the year, and hope that we can soon manage to get to know each other in person in 2023! You can find all the details of our meetings on the [Uganda-dedicated network webpage](#).
- The [Community of Practice \(CoP\)](#) was launched this month. We hope that this inclusive and collaborative space will continue to serve as a mutual learning platform to exchange practices, promote innovative business models and products and address new trends and market opportunities.
- We are now very close to start the implementing several projects with our partners in the country and will keep you abreast with the latest developments in the 2023 newsletters.
- In addition, it is noteworthy to mention that last Sunday, 18 December, as every year we celebrated [International Migrants Day](#).
- According to the World Bank estimation, inbound remittances to Uganda for 2022 will result in US\$ 1,13 billion (4.5% growth y/y).

We hope you enjoy our selection of articles and news for this month. As always, do not hesitate to send us your comments and suggestion at remittances.uganda@ifad.org

Happy holidays from David and the team at FFR!

Trending news



Stanbic targeting a million FlexiPay wallets by Q2 2023 in a new campaign

Stanbic Bank Uganda is hoping to more than double its FlexiPay wallet holders to at least a million subscribers in a new campaign dubbed "Kikole for less—do it for less," with a promise to perform more transactions for less.



TransferGo expands money transfer service to Africa; launches in Ghana & five other countries

You can now make international money transfers to Ghana, Senegal, Uganda, Kenya, Morocco and Benin Republic without having to pay high transaction fees—thanks to TransferGo, a digital financial institution that offers fast and

By [pc tech](#)

easy online money transfers worldwide to over 160 countries.

By [Techpoint](#)



How are mobile money agents protecting customers' data in Uganda?

Mobile money agents can play a protective role when it comes to customers' data. Recent qualitative research in Uganda conducted by CGAP, in partnership with MicroSave Consulting, identified good practices for responsible agents in safeguarding their customers' data and the role that providers can play in promoting these practices.

By [CGAP](#)



Mobile loans keep Africa's semiformal economies in business

Solopreneurs and micro-businesses are the lifeblood of Africa's informal and semiformal economies, but when it comes to accessing working capital loans, they are typically underserved by most financial institutions.

By [PYMNTS](#)

Regional news from the press



Remittances grow 5 per cent in 2022, despite global headwinds

Remittances to low- and middle-income countries (LMICs) withstood global headwinds in 2022, growing an estimated 5 per cent to US\$626 billion. This is sharply lower than the 10.2 per cent increase in 2021, according to the latest World Bank Migration and Development Brief.

By [The World Bank](#)



Diaspora's remittances, investment and expertise vital for Africa's future growth, say participants at African Development Bank Forum

Hundreds of academics and leaders of international institutions from around the world came together for an African Development Bank Forum on ways to harness the skills, wealth and dynamism of Africa's 160-million-strong diaspora to its growth and development.

By [African Development Bank](#)



Going digital the best way to accelerate Africa's progress

The transformation is inevitable in an era where technology has taken a toll on practically all facets of human life. "Contemporary technology has radically changed the way work is done," said Ms Makena Mwobobia, the executive director of MS TCDC, an Arusha based training institution.

By [The Citizen](#)

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

Financing Facility for Remittances
International Fund for Agricultural Development (IFAD)
Via Paolo di Dono 44, 00142 Rome (Italy)

remittances@ifad.org

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