



Investing in rural people

**Kick off Meeting of the programme:  
“Platform for Remittances, Investment, and Migrants’ Entrepreneurship”  
(PRIME) Central Asia – Kyrgyz Republic**

**06 – 07 March 2024**

**Hyatt Hotel Bishkek**

**Abdrahmanov Street 191 - 720011 Bishkek**

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***Concept Note***

***Background***

Today, one billion people - one out of seven people on Earth – are involved in either sending or receiving international remittances. In 2022 alone, over US\$647 billion in international remittances were sent by over 200 million migrants to 800 million family members back in low- and middle-income countries.

In Central Asia, remittances contribute significantly to the countries’ economy. In particular the Kyrgyz Republic, Tajikistan and Uzbekistan are heavily dependent on remittances, of which a significant part is sent from Kazakhstan. According to World Bank estimates, in 2023, migrants from the three countries sent more than US\$ 24 billion in remittances back home, accounting for 20.5 per cent, 48.2 per cent and 17.5 per cent of their GDP, respectively.

For the Kyrgyz Republic, Tajikistan and Uzbekistan remittances are a major source of household income, particularly in rural areas, and is often larger than income from labour or social benefits. Indeed, thousands of families can reach “their own Sustainable Development Goals (SDGs)” with the remittances they receive: fight poverty and improve access to nutrition, health, education, as well as support savings and access to credit, accompanying them on the road of financial independence. In Kazakhstan international remittances help to reduce poverty in rural and peri-urban communities.

Most remittances received cover daily needs, with a significant amount (estimated at 25 per cent) available for savings, investment or repayment of loans. Therefore, bringing or keeping these funds into the formal financial system can dramatically increase their impact. In fact, with better financial education and a broader range of financial services to choose from, remittance recipients are empowered to make financial choices that can advance them towards financial resilience.

In light of the above, IFAD and the European Union partnered through the PRIME Central Asia programme, with the aim to maximize the developmental impact of remittances by increasing access to remittances through digital methods, promoting digital and financial inclusion, and enhancing migrant returnees’ access to income-generating activities, particularly in rural areas.

This approach involves simultaneous activity areas such as: data gathering and dissemination, advocacy to strengthen an enabling regulatory environment, enabling innovative business models for

remittances sparking sustainable economic development, involving the use of advanced technologies, promotion of digital and financial inclusion and of income-generating activities linked to remittances and to returnees' capital, as well as policy engagement and advocacy to foster awareness and strengthen cooperation both at global and regional level.

By helping to maximize the impact of remittances especially for rural families and returnees, PRIME Central Asia contributes to foster economic growth opportunities in the Kyrgyz Republic.

### ***Event description***

The kick off meeting will be the occasion to present IFAD's current strategy in the country, introduce the new PRIME Central Asia programme, present and discuss current trends in the national remittances market, as well as to exchange on challenges and opportunities, and build strong partnerships for its effective implementation.

Furthermore, this meeting will be a predecessor of a national platform where the key stakeholders in the remittance market - among which the government, regulators, banks and the private sector - can regularly meet with the ambition to facilitate the dialogue among the parties, share information, challenges, opportunities and best practices, and develop a road map of potential actions for the improvement of the remittance market.

## **AGENDA**

### **DAY 1**

**6 March 2024**

#### ***Morning Session***

##### ***09:00 – 09:30 Welcoming Remarks***

- National Bank of the Kyrgyz Republic (TBC)
- Dina Saleh, Regional Director, International Fund for Agricultural Development (IFAD)
- H.E. Marilyn Josefson, Ambassador of the European Union to the Kyrgyz Republic

##### ***09:30 – 09:50 IFAD activities, portfolio and opportunities***

- Samir Bejaoui, Country Director, IFAD
- Pedro De Vasconcelos, Manager of the Financing Facility for Remittances (FFR), IFAD

##### ***09:50 – 10:40: Setting the stage:***

###### **"PRIME Central Asia" Programme**

- Mauro Martini, Senior Technical Specialist, FFR, IFAD

###### **National remittances market: Trends, challenges and opportunities**

- Hans Boon, Senior Expert on remittances and financial inclusion, FFR, IFAD

Q&A

##### ***10:40 – 11:10: Coffee break***

##### ***11:10 – 12:30: FIRST SESSION: Expanded access to digital remittances and financial inclusion***

Data, market conditions and enabling environment

###### **RemitSCOPE tool**

- Leon Isaacs, CEO, DMA Global
- Open discussion facilitated by IFAD

**12:30 – 13:30: Lunch**

***Afternoon Sessions***

**13:30 – 15:00: SECOND SESSION: Enhanced resilience and economic integration of remittance families and returnees in rural communities**

Rural remittances, financial inclusion and entrepreneurship

- Open discussion facilitated by IFAD

**15:00 – 15:30: Coffee break**

**15:30 – 16:45: THIRD SESSION: The way forward: Partnership opportunities with IFAD**

- Open discussion facilitated by IFAD

**16:45 – 17:00: Concluding remarks and next steps**

- Pedro De Vasconcelos, FFR, IFAD
- Samir Bejaoui, Country Director, IFAD

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**DAY 2**

**7 March 2024**

**CALL FOR PROPOSALS 2024**

***Morning Session***

**09:30 – 10:00: Opening remarks and takeaways**

**10:00 – 11:00: Working with IFAD**

**11:00 – 11:30: Coffee break**

**11:30 – 13:00: Bilateral pitch sessions first round**

- Bilaterals of interested institutions with IFAD, 30 minutes sessions\*

**14:00 – 15:00: Bilateral pitch sessions second round**

- Bilaterals of interested institutions with IFAD, 30 minutes sessions\*

\*Request for meetings should be made at [remit.kyrgyzstan@ifad.org](mailto:remit.kyrgyzstan@ifad.org) by 15 February

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***The organizer***

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. IFAD has extensive experience in promoting climate adaptation and resilience for smallholders, green financing in agriculture and rural youth

employment. In the Kyrgyz Republic, IFAD is active since 1996 and invested US\$ 124.9 million in rural people.

Through the US\$70 million multi-donor [Financing Facility for Remittances \(FFR\)](#), IFAD maximizes the impact of remittances on sustainable development and promotes diaspora engagement in migrants' countries of origin.

Through the financing of more than 70 projects in over 50 countries since 2006, IFAD's FFR is successfully increasing the impact of remittances by promoting innovative investments and transfer modalities; supporting financially inclusive mechanisms; enhancing competition; empowering migrants and their families through financial education and inclusion; and encouraging migrant investment and entrepreneurship for rural transformation.