

GHANA



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 11: 28 March 2023

Note from the editor

Dear Colleagues,

Let me start by thanking all those who attended the [NRSN and Community of Practice \(CoP\) meeting](#) held on 2 March. It was a pleasure engaging and exchanging ideas with you!

As we prepare for upcoming in-country events, we wish to remind you of the upcoming [GFRID Summit on 14-16 June at the United Nations Office at Nairobi](#).

I encourage you to share information on the Summit with your networks and secure your participation to the event, where key representatives from the regional and global remittance ecosystems will gather. Participation to the Summit is free of charge. Information on the event, along with our selection of articles for this month is presented below.

Take this opportunity to engage in the [International Day of Family Remittances \(IDFR\) campaign!](#) Share your initiatives and best practices with the global community through the IDFR web platform and social media channels.

As always, do not hesitate to send us your questions, comments and suggestions at remittances.ghana@ifad.org



Francine Naa Aniewu Dove,
Remittances and Inclusive
Digital Finance Specialist,
FFR IFAD

OSAA
Office of the Special Adviser on Africa

IFAD
Investing in rural people

WORLD BANK GROUP

Global Forum on Remittances, Investment and Development

Summit 2023

14-16 June
United Nations Office Nairobi, Kenya

[#gfrid](#)
www.gfrid.org
gfrid@ifad.org

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Global Compact on Migration
Objectives 19 and 20

International Day of Family Remittances
16 JUNE

IFAD, OSAA and the [World Bank](#) cordially invite you to the GFRID Summit to be held from 14-16 June at the United Nations Office at Nairobi, Kenya.

[DOWNLOAD THE BROCHURE](#) and [REGISTER HERE](#)



the **International Day of Family Remittances (IDFR)**, a universally-recognized observance adopted by the United Nations General Assembly ([Resolution A/RES/72/281](#)) and marked every year on 16 June. The day recognizes the contribution of over 200 million migrants, who send remittances home to improve the lives of their 800 million family members.

To mark the 16 June milestone, to raise further awareness and to engage a multitude of stakeholders from different sectors, a decennial [#FamilyRemittances Campaign 2020-2030: Support one billion people to reach their own SDGs campaign](#), was launched in 2020.

IDFR Campaign 2023-2024

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.

**DIGITAL REMITTANCES
TOWARDS FINANCIAL INCLUSION
AND COST REDUCTION**
IDFR 2023-2024
Campaign



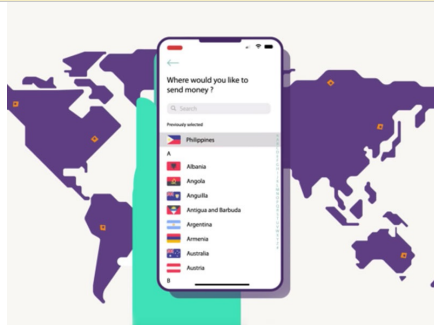
IDFR campaign 2023-2024: Digital Remittances towards financial inclusion and cost reduction recognizes the positive impact of digital

remittances not only on reducing transfer costs but also on enabling financial and digital inclusion amongst the most vulnerable groups of senders and recipients.

The campaign encourages all industry stakeholders from the public and private sectors, the civil society and diaspora organizations to share good practices, successful initiatives and innovations that have fostered financial inclusion through digital payments.

[SHARE YOUR PRACTICES](#)

Trending news

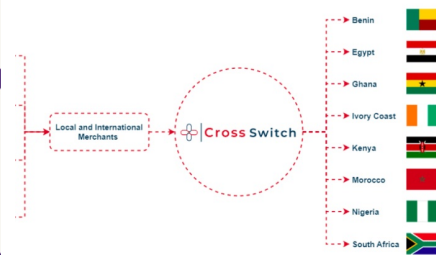


Remittance inflows to Ghana expected to reach US\$5 billion in 2023

In 2022, the value of remittances to Ghana grew throughout the year to reach a record US\$4.7 billion despite the cost-of-living crisis, an indication of the eagerness by Ghanaians abroad to alleviate the financial situation of their families back home.

This inflow is expected to transform the lives of Ghanaians, with studies showing that remittances reduce the level, depth, and severity of poverty throughout the country.

By [Business Ghana](#)



Bank of Ghana Approves a New Payment Service Provider

Cross Switch Ghana LTD was recently granted approval by the Bank of Ghana to operate as an Enhanced Payment Service Provider (EPSP). As an EPSP, Cross Switch Ghana is set to leverage its payments and technology infrastructure to digitise merchant payments, collections and disbursements for ecommerce, remittances as well as for financial inclusion.

By [ITNA](#)

Regional news from the press



How digitalization improves remittances to Africa

They pay school fees for nieces and nephews, doctor's bills for an ailing parent, or contribute to the retirement funds for siblings. Remittances from family members abroad keep communities across Africa going. The United Nations estimated around 200 million people worldwide send home remittances, from which about 800 million benefit.



Ukheshe promises to work with others in East Africa.

Ukheshe, a leading fintech enablement partner, is working with others in East Africa as part of its plan to grow. Anthony Karingi, the company's vice president for business development in the region, says they know how important it is to make partnerships and use local knowledge



Western Union Money Transfer Index Reveals Remittance Trends Across Africa

The Money Transfer Index revealed that 64 per cent of global money transfer consumers send or receive money at least once per month. Across the next 12 months, 75 per cent expect these types of remittances to increase. The research also took a focus of Africa to understand remittance

The World Bank calculated that last year \$626 billion (€584 billion) changed hands this way.

when they move into new markets.

trends on the continent, and how it is expected to continue rising.

By [TECHINAFRICA](#)

By [TheFintechTimes](#)

By [DW](#)

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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