

KENYA



# 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: 30 March 2023**

## Note from the editor

Dear Colleagues,

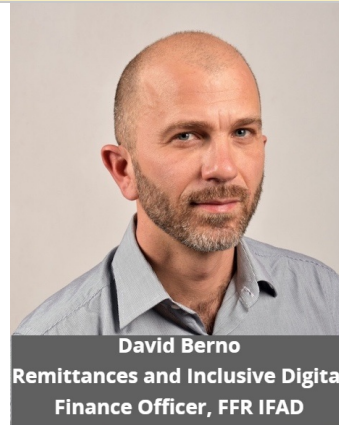
As we prepare for the next in-country events, we wish to remind you of the upcoming [GFRID Summit](#) to be held on 14-16 June at the United Nations Office at Nairobi.

I encourage you to share information on the Summit with your networks and secure your participation by registering to the event [here](#). You will have the opportunity to meet with key representatives from public and private sector, and the civil society, involved in the regional and global remittance ecosystems.

Information on the event, along with our selection of articles for this month is presented below.

Please take this opportunity to engage in the [International Day of Family Remittances \(IDFR\) campaign](#) as well! Share your initiatives and best practices that will be further disseminated through the IDFR web platform and social media channels.

For any further info, reach out to us at [remittances.kenya@ifad.org](mailto:remittances.kenya@ifad.org)



David Berno

Remittances and Inclusive Digital Finance Officer, FFR IFAD

The banner features a blue background with a globe icon and the text "Global Forum on Remittances, Investment and Development Summit 2023 14-16 June United Nations Office Nairobi, Kenya". It includes logos for OSAA, IFAD, and the World Bank Group. At the bottom, it lists sponsors such as the European Union, German Development Cooperation, IFAD, Luxembourg AID Development, and Sweden Sverige. A QR code and social media handles (#gfrid, www.gfrid.org, gfrid@ifad.org) are also present.

[IFAD](#), [UN 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.

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

### RemTech Awards

The RemTech Awards at the Summit will recognize the innovative and impactful contributions made by individuals and organizations in the remittances, investment, and development space. The Awards Ceremony, coordinated by [CrossTech](#), will provide a platform for the awardees to share their achievements and inspire others. We encourage you to [visit the dedicated webpage to submit your entries.](#)



## International Day of Family Remittances



The [GFRID Summit 2023](#) will take place in the context of 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

The IDFR campaign 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



The IFAD led [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



### Lower diaspora inflows further dims weak forex reserves

Weak February diaspora remittances did little to support the country's weakening forex reserves which have since dropped to a 10-year low. Weekly data from the Central Bank of Kenya shows Kenyans working abroad sent home US\$ 309.2 million (Sh39.9 billion), three per cent lower than US\$ 349.4 million (Sh45 billion) the previous month.

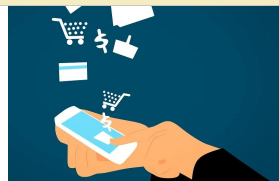
By [The Star](#)



### Migrant workers to get welfare fund - CS Bore

Cabinet Secretary for Labour and Social Protection Florence Bore has said labour migration has immense socio-economic benefits to both countries of origin and destination. Bore said there is need to be proactive in the protection of migrant workers. She was speaking during the 2nd IGAD Ministerial Conference on Labour, Employment and Labour Migration in Addis Abba, Ethiopia early this week.

By [The Star](#)



### Kenyans Demand Mobile 'Super App' for Remittance Services

Kenya customers are asking for better international money transfer services that can help them better manage their personal finances. According to the Global Money Transfer Index by Western Union, 90 per cent of the recipients in Kenya would like remittance services integrated into a mobile 'super app' so they can conveniently collect remittances while also dealing with other services, such as paying for utilities

By [Techweez](#)

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

By [DW](#)



## Why East Africa refugees remain financially underserved

Properly integrating displaced populations within a host country's financial system invites often thorny political issues and private sector players are erring on the side of caution. There has been progress in providing financial solutions to displaced populations, particularly in stable contexts where business and personal financial interests are protected by governments and civic institutions and personal identities are more entrenched.

By [The East African](#)



## How 19 African central banks are considering digital money use

ECurrency has been working with more than 40 central banks to define and study the motivations, design considerations, and the implications of Central Bank Digital Currency since 2011. Among them are African central banks that are exploring the use of CBDC for use as legal tender alongside notes and coins for retail, wholesale, and cross-border applications.

By [Monitor](#)

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

### Financing Facility for Remittances

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