

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)

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Note from the editor

Dear Community,

Let me start by thanking all those who joined the [NRSN and Community of Practice \(CoP\) meeting](#) held on 26 April. It was a pleasure engaging and exchanging ideas with you!

As we keep you abreast of the latest developments in the Kenyan remittance ecosystem, as well as our activities in the following newsletter editions, we wish to remind you that seats are filling in fast for the upcoming [GFRID Summit to be held on 14-16 June](#) at UNON. More details regarding registration and planning are provided in this newsletter.

We hope you enjoy our selection of articles! For any further info, reach out to us at remittances.kenya@ifad.org



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United Nations Office of the Special Adviser on Africa

IFAD Investing in rural people

WORLD BANK GROUP

Global Compact on Migration Objectives 19 and 20

International Day of Family Remittances 16 June

Global Forum on Remittances, Investment and Development
Summit 2023
14-16 June | United Nations Office Nairobi, Kenya

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Logos of partner organizations: GSMA, IAMTN, WBI, IFAD, Luxembourg Development, etc.

[IFAD](#), [UN OSAA](#) and the [World Bank](#) cordially invite you to the GFRID Summit 2023 to be held from 14-16 June at the United Nations Office at Nairobi, Kenya.

Read the detailed agenda

Register to the Summit



Upon [registration](#), you will receive a confirmation email, followed by an approval, along with a request to formalize your registration by uploading your national ID/ passport. For more information, please visit the [Plan your visit](#) webpage.

Summit Marketplace



Running in parallel to the Summit, the Remittance Marketplace offers a great opportunity, to exhibitors across sectors, to increase visibility and further partnership opportunities. The Marketplace, open to all companies and organizations involved in the remittance and diaspora investment markets, will showcase the diverse and innovative approaches from over 30 companies and organizations expected to participate.

If you would like to know more and book a booth at the Summit, email us at gfrid@ifad.org

Trending news



Central Bank of Kenya upgrades its large payments system

By moving to ISO 20022 message standards, the bank expects to improve the exchange of financial messages by inlaying richer data on the transfers as well as enhancing the accuracy of vetting trading parties. Individuals requiring more remittance information to be carried with the payment instruction or regulators and risk managers who want better assurance that screening and testing measures are effective will be the primary beneficiaries of this richer data.

By [The Paypers](#)



Credit Bank bets on Saccos to drive diaspora remittances

SME focused lender-Credit Bank has unveiled a joint partnership to tap into the country's multi-billion-shilling diaspora market, as it looks to prop up product offering in an increasingly competitive market.

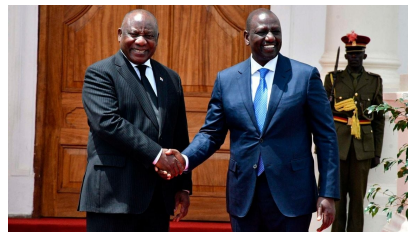
By [The Star](#)



Kenyan women top list of highest mobile money accounts

The recently released State of the Industry Report on Mobile Money 2023 revealed that Kenyan women recorded the highest number of mobile money account ownership. Kenya led the nine countries under survey across the globe including Ghana, Indonesia, India, Nigeria, Ethiopia, Pakistan, Bangladesh, and Senegal.

By [Kenyans.co.ke](#)



Why cash from Kenyans in South Africa shrank 13 times

Dollar inflows from Kenyans living in South Africa have shrunk 13 times over the past three years, pointing to difficulties in getting work permits for skilled workers post Covid-19 despite a deal on a long-standing visa row between the two countries.

By [Business Daily](#)



Gachagua : Framework underway to secure diaspora investment

Addressing tens of Kenyans in Botswana, Gachagua said the contribution of citizens abroad to the economy is immense, and the government is keen on it.

He was with his spouse Dorcas Rigathi and Principal Secretary for Diaspora Affairs Roseline Njogu.

By [The Star](#)

Regional news from the press

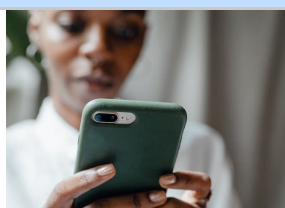


How removing regulatory barriers can accelerate growth of mobile-to-mobile transfers in Africa

A partnership between global money transfer giant Western Union and Pan-African FinTech MFS Africa is looking to improve payment integration between Africa and the rest of the world.

The deal, which is also aimed at supporting financial inclusion across the continent, will enable funds to be sent from Western Union clients in 200 countries globally directly to the 400 million-plus mobile money wallets in nearly 40 African countries within the MFS Africa network.

By [PYMNTS](#)

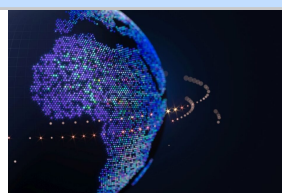


GSMA's Mobile Money Report: 17 per cent growth and 781 million accounts in Africa

Mobile money services are growing faster than predicted around the globe, as digital services continue to rise in popularity, according to the GSMA's annual 'State of the Industry Report on Mobile Money 2023'.

The report, published annually by the GSMA and funded by the Bill and Melinda Gates Foundation, demonstrates that rates of adoption are even quicker than expected, with the number of registered mobile money accounts growing by 13 per cent year on year, from 1.4 billion in 2021 to 1.6 billion in 2022.

By [The East African](#)



How remittances and philanthropy meet development challenges in Africa

In this episode of Foresight Africa podcast, Una Osili, associate dean for research and international programs and Efroymson Chair in Philanthropy at Indiana University's Lilly Family School of Philanthropy, explains the role that remittances and philanthropy play in meeting development challenges in sub-Saharan Africa.

By [Brookings](#)

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

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