

# SOUTH AFRICA 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 10: 26 April 2023**

## Note from the editor

Dear Community,

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 to [register](#) to the upcoming [GFRID Summit to be held on 14-16 June](#) at the United Nations Office at Nairobi.



Leonard Makuva, Remittances & Inclusive Digital Finance Officer, FFR IFAD

In addition, let us also highlight that the [remittance Marketplace](#), will run parallel to the Summit, offering an excellent opportunity for visibility and networking. Well over 30 companies and organizations involved in the remittance market will showcase their most innovative solutions. If you would like to be one of the exhibitors, please send us an email at [gfrid@ifad.org](mailto:gfrid@ifad.org) by 5 May.

In the meantime, we hope you enjoy our selection of articles! For any further info, reach out to us at [remittances.sa@ifad.org](mailto:remittances.sa@ifad.org)

[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](#)

## IDFR Campaign

**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 both on reducing transfer costs and enabling financial and digital inclusion among the most vulnerable groups of senders and recipients.

This year, one of the campaign objectives is to reiterate commitment from key cross-sectoral remittance stakeholders to engage – individually or in partnership – to implement initiatives embodying the IDFR values. The purpose of this [call for endorsements](#) is to further raise awareness and involve more entities to promote, through their actions, digital financial inclusion and remittance cost reduction.

We warmly invite you to take part in this year's IDFR by sharing an official message with us. You could send your message to [Alessandra \(a.casano@ifad.org\)](mailto:a.casano@ifad.org) by **Friday, 26 May 2023**.

## Trending news



### Crypto exchange Roqqu receives South African approval to expand operations

Nigerian crypto exchange Roqqu has received the green light to operate in South Africa, providing on and off-ramps to South Africa's rand currency.

By [Cointelegraph](#)



### More consumers prefer online money transfers

When it comes to international money transfers in the form of



### Mukuru drive-thru takes innovation to the next level in Zimbabwe

Mukuru recently launched a first-of-its-kind drive-thru service in Chisipite, Harare, to enhance its promise of making financial services more accessible to people in Zimbabwe.

By [Zawya](#)



### Zimbabwean migrants are part of South Africa's fabric

From 11-14 April a full bench of the Pretoria High Court heard an

remittances, the majority of surveyed South African consumers prefer digital-only services. This is based on insights from the inaugural [Global Money Transfer Index](#), published by money transfer operator [Western Union](#).

By [IT web](#)

application to set aside the termination of the Zimbabwe Exemption Permit (ZEP), a special facility allowing 178,421 holders temporary legal status to live, work, conduct business and study in South Africa.

By [Al Jazeera](#)



### **FinTech and financial inclusion for the unbanked and underbanked in Africa**

The South African Reserve Bank (SARB), in August 2017, established a unit within the bank called the SARB FinTech Unit. This unit was created because 'advances are rapidly being made in financial technology and related novel financial services platforms'.

By [Engineering News](#)

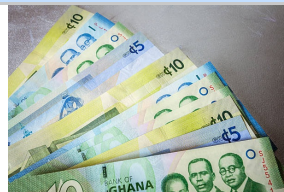
## **Regional news from the press**



### **Silicon Valley's Almaz Negash looks to engage African diaspora 'beyond remittances'**

As Fela Kuti's greatest hits and the fragrances of Ethiopian and West African cuisine waft through the air, more than 300 African entrepreneurs, diaspora leaders and friends of the continent are busy forging connections at the Computer History Museum in the heart of Silicon Valley.

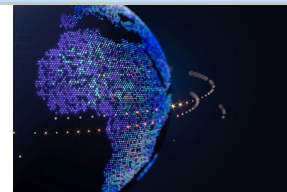
By [the Africa report](#)



### **New African Remittance Index reveals latest trends and impacts**

With a mushrooming diaspora community, remittances have become the largest source of external financing in many African countries. Research has found that these inflows are critical for households in the face of disasters and crises like the ongoing financial crunch.

By [Africa News](#)



### **Demystifying fintech in Africa with Benjamin Fernandes, Nala**

In this episode of Dave & Dharm Demystify Podcast, we chat with Benjamin Fernandes, the founder of Nala, a fintech based out of Tanzania. Nala is on a mission to make remittances to East Africa faster and cheaper. Benjamin's story and passion for solving problems speak to the incredible story that is fintech in Africa!

By [Fintech Futures](#)

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

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