

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,
The GFRID 2023 was a grand success!

With over 30 panels, 118 speakers and +600 participants, the discussions around remittance and diaspora investments were vibrant and full of insight.

Photos and video recordings of these 3 days Summit [are available here](#), feel free to check them out!

We thank you again for all the support and feedback and we look forward to continuing the work and discussions on making remittances count more through our country-dedicated NRSN!

In the meantime, we hope you enjoy our selection of articles! For any further info, reach out to us at remittances.uganda@ifad.org



David Berno
Remittances and Inclusive Digital
Finance Officer, FFR IFAD

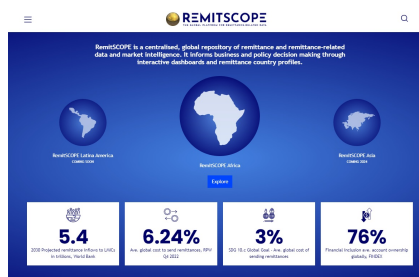


The biannual, UN-mandated [Global Forum on Remittances, Investment and Development \(GFRID\)](#), co-organized by IFA, the United Nations Office of the Special Adviser on Africa (UN OSAA) and the World Bank took place at the UN Office at Nairobi on 14-16 June, in the context of the [International Day of Family Remittances](#) (IDFR).

Over three days, the Summit focused on the contributions and current realities faced by one billion people sending and receiving remittances around the world, as well as the millions of diaspora members investing back home every year.

READ THE PRELIMINARY FINDINGS AND ACTIONABLE OUTCOMES

Publications released at the Summit



RemitSCOPE portal is a centralised, global repository of remittance and remittance-related data and market intelligence.

[VISIT THE PORTAL](#)



This report provides an overview of remittances into- and intra- Africa looking at the drivers, trends, impact and potential, drawing on the latest available data.

[READ THE REPORT](#)

[Read the Summit flash report](#)

Trending news



You cannot thrive without financial literacy

Financial literacy involves having the knowledge, skills, and confidence to make smart decisions with money. This also takes into account one's economic and social circumstances. Prosper Magazine's Henry Mulindwa spoke to Mr Daniel Ayebare, the chairperson of Financial Literacy Association of Uganda (FLAU) on the status of financial literacy in the country.

By [Monitor](#)



Bancassurance the new driver deepening financial inclusion, insurance penetration

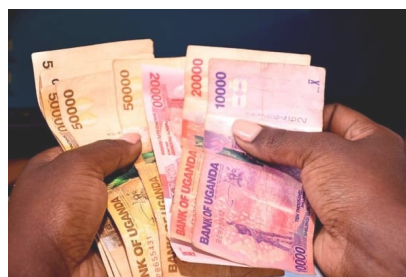
Financial inclusion in Uganda remains alarmingly low. A 2021 National Labor Force survey indicates



Internet subscriptions cross 25m as mobile subscription rise to 33.2m

Uganda's connectivity scorecard continued its positive trajectory in 2022, with total fixed and mobile subscriptions surging to an impressive 33.2 million by the end of the year. A total of 33.1 million of these were on mobile while 117,000 were fixed subscriptions.

By [SoftPower](#)



Financial inclusion is only possible with continuous innovation

Baburukamu says innovating and having an evolving digital strategy to keep up with the young population

that 87 per cent of Ugandans are not banked.

By [Monitor](#)

makes the numbers a huge opportunity for microfinance institutions to leverage.

By [NEWVISION](#)

Regional news from the press



IMF Official Presents Blueprint for Cross-Border CBDCs

The organization wants to help cut the cost of cross-border transactions without abandoning compliance checks or capital controls, Tobias Adrian, director of IMF's monetary and capital markets department said.

By [Coin Desk](#)



Remittances and diaspora investments are vital to boost agriculture and rural development, says IFAD President

Making the most of remittances and diaspora investments can, paradoxically, curb the need for more to migrate. These flows are great contributors to the wellbeing of millions.

By [ReliefWeb](#)



Start-ups filling financial inclusion gaps for migrant and refugee communities

Entrepreneurs are answering the call to solve some of the world's toughest problems and helping to close the gap in access to financial services for some of the world's most vulnerable populations.

By [Emerging Europe](#)

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

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