

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)

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Note from the editor

Dear Community,

We are pleased to organize the **National Remittance Stakeholder Network (NRSN) and Community of Practice (CoP) meeting** on **Friday, 22 September** at Maslow Hotel. Other details to be shared soon, in the meantime [REGISTER HERE](#) and secure your spot!



We will be convening a meeting with industry experts to discuss emerging business models in crossborder payments ecosystems and unpacking the business case of partnerships in serving the market.

As always, we hope you enjoy our selection of articles and news for this month. We encourage you to send us your comments and suggestions at remittances.sa@ifad.org

Leonard and the team at FFR.

Trending news



South Africa's MTN to sell mobile money stake to Mastercard

South Africa's MTN has agreed to sell a minority stake in its mobile money arm to payments giant Mastercard in a bid to expand its African fintech business. The telecoms group has since the COVID-19 crisis been trying to sharpen its focus on Africa and expand businesses such as payments, messaging, e-commerce and cloud computing to capture growth.

By [Reuters](#)



Zim diaspora remittances bolster Forex inflows

Although Zimbabwe continues to lose its skilled personnel to the diaspora, the increase in remittances is helping the country to significantly grow its foreign currency flows. Remittances accounted for 14 per cent of total foreign currency receipts last year.

By [The Herald](#)



**Crypto as an inflation hedge:
South Africa's innovative
approach to digital asset**

Exploring the emerging trend of using cryptocurrency as a hedge against inflation, highlighting real-world applications and driving economic growth in South Africa.

By [Forbes Africa](#)



**Bringing financial inclusion to
rural areas with digital wallets**

Chief Operating Officer at digital payments platform SOLMate, Jonathan Holden, says in the context of rural South Africa, many rural communities have limited access to traditional banking services, although there has been a significant push to improve financial inclusion.

By [IOL](#)

Regional news from the press



**Obstacles holding
back EAC's financial
inclusion drive**

Enhancing cross-border payments to make them cheaper, faster and easier to access would make an enormous difference to businesses and economies across Africa.

By [Business Daily](#)



**The need for nuance in
African fintech**

The economies of sub-Saharan Africa differ, and trying to replicate fintech solutions from one part of the continent to the other can have the same effect as blindly importing fintech from the West.

By [ORF](#)



**Informal remittance is
still common in East
Africa and is moving
with the times**

Primary research conducted by FSD Kenya in conjunction with DMA Global in four remittance corridors in East Africa shows that the use of informal remittance channels is still common in the region giving key lessons for industry stakeholders.

By [FSD Kenya](#)

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

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