

**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 16: 4 December 2023**

## Note from the editor

Dear Community and colleagues,

We're glad to present our collection of articles for this month, and we genuinely hope you find them both enjoyable and useful!

**Your opinion holds great value to us!**

Take a moment to share your feedback in our brief [NEWSLETTER SATISFACTION SURVEY](#) (it will only take 2 minutes to complete).

Your insights will assist us in customizing our content to better align it with your preferences.

Should you have any questions, feel free to reach out to us at [remittances.sa@ifad.org](mailto:remittances.sa@ifad.org).

Thank you for being a part of our community!



## Trending News



### MTN poised to disrupt the remittance market

Fitch Solutions — a unit of Fitch Group — says MTN is well positioned to disrupt SA's remittance market through its fintech platform MoMo.

The movement of people and goods on the African continent and a push for greater regional trade, are creating the need for simpler and more affordable forms of payment.

By [Business Day](#)



### Remittance fintech app Minit Money launches money sending to Zambia

Blockchain remittance app Minit Money has opened its first Southern Africa remittance corridor, enabling Zambians living in South Africa to easily and affordably send money home.

By [Chronicle](#)

## Regional news from the press



### Africa's massive unbanked population creates huge opportunities for incumbent banks and fintech start-ups

Africa has the most profitable banking sector in the world and its massive unbanked population is creating enormous opportunities for incumbent banks and fintech companies alike.

Overall, it is estimated that around 360mn adults in the region do not have access to any form of bank account - roughly 17% of the total global unbanked population. One of the underlying problems for financial inclusion on the continent is the low urbanization rate.

By [Intellinews](#)



### How Africa can make the most of diaspora finance

The African diaspora is the biggest funder of change on the continent. Since remittances are informal, often unreported and narrowly targeted, they tend to be overlooked. But their scale is large, sustained by diasporic Africans' powerful commitment to improve the lot of family members and communities they love. Formal givers like me should not only learn from this, but also seek opportunities to collaborate with the diaspora to strengthen its members' impact.

By [Newsday](#)

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

**Financing Facility for Remittances**  
International Fund for Agricultural Development (IFAD)  
Via Paolo di Dono 44, 00142 Rome (Italy)  
[remittances@ifad.org](mailto:remittances@ifad.org)

Follow us on [Twitter](#) and [LinkedIn](#)

Funded by



This email was sent to **{ { contact.EMAIL } }**  
You receive this email because you are subscribed to  
**Financing Facility for Remittances, IFAD**

Update your profile | [Unsubscribe here](#)

