

UGANDA



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,

Last week, we convened the 5th NRSN meeting, during which we hosted The Bank of Uganda's Statistics team, which presented the highlights of the [Annual Personal Transfers Survey 2022](#). Ms Milly Nalukwago Isingoma, Director, Statistics Department at Bank of Uganda (BOU) and Ms Cristina Banuta, Programme Manager Access to Finance and Agribusiness, EU Delegation to Uganda graced the meeting with their opening remarks. Please find [HERE](#) all the presentations that have been showcased.



David Berno
Remittances and Inclusive Digital
Finance Officer, FFR IFAD

The Bank of Uganda unveiled the [2nd National Financial Inclusion Strategy \(2023-2028\)](#), which recognises international remittances among the critical financial services and prioritises efforts to enhance access and uptake, especially for rural communities and other vulnerable target groups.

Below is our monthly selection of articles, including an IMF's Working Paper on mobile money. Spoiler: the WP confirms that mobile money users are more likely to receive and send remittances, save, and borrow. They also save and borrow larger amounts.

We encourage you to fill in [THIS FORM](#) so we can include your organization's logo on the [Uganda NRSN page](#) of the GFRID website!

For any further info, reach out to us at remittances.uganda@ifad.org

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Trending news



Gov't Completes 2nd Financial Inclusion Strategy

The government has finalized the second National Financial Inclusion Strategy, aimed at increasing access to financial services. The strategy due for launch on Thursday will cover the period 2023 to 2028, succeeding the first one that was launched in 2017.

By [ugandaradionetwork](#)



Uganda to be removed from finance grey list

According to FATF, Uganda made key reforms in seven areas, including adopting a national Anti-Money Laundering law/ Countering the Financing of Terrorism; enhancing the use of mutual legal assistance and maintaining statistics and developing and implementing risk-based supervision of the financial and designated non-financial businesses and professions sectors.

By [Monitor](#)



Ugandans in Southern Africa tipped on investing back home

Ugandans in the diaspora have been urged to invest more back home and also market the country's vast investment opportunities and tourism potential.

By [PMLDaily](#)



Inter operator fees still challenge to digital financial inclusion, says BoU

Fees related to digital services, among other obstacles, remain a challenge to full adaptability of digital financial services.

By [Monitor](#)



Mobile Money, Perception about Cash, and Financial Inclusion: Learning from Uganda's Micro-Level Data

Will mobile money render cash less dominant over time in Africa? Can it promote financial inclusion?

By [IMF](#)

Regional news from the press



Africa's new online foreign exchange system will enable cross-border payments in local currencies - what you need to know

The high cost of making cross border payments on the African continent has driven governments on the continent to seek options of settling trade and other transactions in local currencies. This has given birth to the Pan-African Payment and Settlement System which is scheduled to go live in 2024 under Kenya's leadership. Development economist Christopher

Adam, who has studied the exchange rate policies of African countries, answers some key questions.

By [The Conversation](#)



Digital payments as a boon to financial inclusion

Remarks by Mr Alexandre Tombini, Chief Representative for the Americas, Bank for International Settlements, at the International Finance Forum (IFF) 20th Anniversary, Guangzhou, 27-29 October 2023.

BY [BIS](#)

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

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