



Supporting  
one billion people  
reach their own  
SDGs

#FamilyRemittances2030



International Day  
of Family Remittances

**16 JUNE**

[www.familyremittances.org](http://www.familyremittances.org)



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# Message of the United Nations Secretary-General, António Guterres



The International Day of Family Remittances highlights the contributions that more than 200 million migrant workers make every day to improve the lives of their families and communities back home.

Family remittances have a direct impact on the lives of 1 billion people – one out of seven individuals on earth. Added together, remittances are three times greater than Official Development Assistance and surpass Foreign Direct Investment.

That makes remittances a driver of economic growth and a powerful force in helping families reduce poverty and strengthen resilience in the face of uncertainty. As such, they are also important tools in advancing the Sustainable Development Goals.

These critical contributions are recognized by the Global Compact for Safe, Orderly, and Regular Migration, which recommends specific actions to maximize the impact of remittances.

Indeed, migrants are essential both to the economic well-being of developed countries and their countries of origin.

And it is in small towns, rural villages and urban neighbourhoods that remittances make the greatest impact, including by helping to make migration a choice, not a necessity, for future generations.

On this International Day, we recognize the importance of family remittances to inclusivity, global prosperity and a more equal world.

# Message of the President of IFAD, Gilbert F. Houngbo



The International Day of Family Remittances recognizes the determination of 200 million migrant workers to work hard, save and send money back home, and contribute to greater well-being for 800 million family members in their communities of origin.

These private acts add up to enormous public impact. Last year, these remittances exceeded half a trillion dollars, and are projected to grow even further in 2019. Around US\$250 billion go to rural areas, where poverty and hunger are concentrated, and where these remittances count the most. It is in these same rural areas that IFAD has long been engaged, and with rural people, to maximize the impact of these remittances towards greater financial inclusion and rural transformation.

Remittances are a powerful tool. Today, it is estimated that aggregate flows add up to more than three times official development assistance (ODA) and surpasses foreign direct investment (FDI) by far. These remittances will become even more relevant given that, out of the estimated US\$8.5 trillion to be sent during the 2015-2030 SDGs timeframe, over US\$2 trillion will be either saved or invested in low- and middle-income countries.

The contributions of these people, who are central to all we do, people who regularly send home amounts from what they earn, support their families' efforts to get out of poverty and achieve better health and nutrition, education, improved housing and sanitation, and greater resilience in the face of uncertainty. Through these act, they contribute to their families achieving their own goals – personal goals that match the ones adopted by the global community in 2015.

The Global Compact for Safe, Orderly and Regular Migration, adopted in December 2018, provides another concrete opportunity to engage in implementing concrete actions that can leverage the crucial contribution of migrant workers, through remittances and investments.

Specifically, Objective 20 of the Compact calls for tailored actions that governments, private sector entities and civil society should pursue to maximize the impact of remittances. The International Day of Family Remittances therefore presents an opportunity for the global community to engage and work in partnership towards such shared goals.

While acknowledging the growing levels of support and endorsements from key stakeholders across sectors: governments and regulators, the private sector, and civil society, including migrants and their families – I wish to call for greater engagement, with the ultimate goals of reducing remittance transfer costs, providing financial services for migrants and their families – particularly in rural areas – and promoting financial inclusion for a more secure and stable future.

Much has been done in the past, including the strong response to the #FamilyRemittances2030 campaign – but we can do more together. For instance:

*Governments* can develop more conducive policy and regulatory environments that enable competition, regulation and innovation in the remittance market.

*Private sector entities* can develop innovative technological solutions for remittance transfers, to reduce costs, improve speed, enhance security, increase flows through regular channels and provide access to “the last mile.”

*Migrants and their families* can be true agents of change: through financial education, they can be empowered to create opportunities for their return, and for the benefit of their communities of origin.

Finally, we invite everyone to join us in celebrating this International Day of Family Remittances and to support remittance families to reach their own goals. And in doing so, we’ll get closer to achieving the SDGs.

# Resolution adopting the International Day of Family Remittances

Resolution adopted by the General Assembly on 12 June 2018

## 72/281. International Day of Family Remittances

### Sponsors of the Resolution:

Algeria, Australia, Bangladesh, Bolivia (Plurinational State of), Brazil, Canada, China, Colombia, Costa Rica, Dominican Republic, Ecuador, Egypt, El Salvador, Ghana, Guatemala, Guinea, Guyana, Honduras, India, Indonesia, Ireland, Jamaica, Madagascar, Malawi, Mexico, Morocco, Myanmar, Nepal, Nicaragua, Nigeria, Paraguay, Philippines, Republic of Moldova, Russian Federation, Samoa, Singapore, Sudan, Thailand, Timor-Leste, Tunisia, Uruguay and Viet Nam.

*The General Assembly,*

Recalling its resolutions 53/199 of 15 December 1998 and 61/185 of 20 December 2006 on the proclamation of international years, and Economic and Social Council resolution 1980/67 of 25 July 1980 on international years and anniversaries, particularly paragraphs 1 to 10 of the annex thereto on the agreed criteria for the proclamation of international years, as well as paragraphs 13 and 14, in which it is stated that an international day or year should not be proclaimed before the basic arrangements for its organization and financing have been made,

Reaffirming its resolution 70/1 of 25 September 2015, entitled “Transforming our world: the 2030 Agenda for Sustainable Development”, in which it adopted a comprehensive, far-reaching and people-centred set of universal and transformative Sustainable Development Goals and targets, its commitment to working tirelessly for the full implementation of the Agenda by 2030, its recognition that eradicating poverty in all its forms and dimensions, including extreme poverty, is the greatest global challenge and an indispensable requirement for sustainable development, its commitment to achieving sustainable development in its three dimensions – economic, social and environmental – in a balanced and integrated manner, and to building upon the achievements of the Millennium Development Goals and seeking to address their unfinished business, play

Reaffirming also its resolution 69/313 of 27 July 2015 on the Addis Ababa Action Agenda of the Third International Conference on Financing for Development, which is an integral part of the 2030 Agenda for Sustainable Development, supports and complements it, helps to contextualize its means of implementation targets with concrete policies and actions, and reaffirms the strong political commitment to address the challenge of financing and creating an enabling environment at all levels for sustainable development in the spirit of global partnership and solidarity,

Recalling its resolution 71/237 of 21 December 2016 on international migration and development, in which it noted the adoption of resolution 189/XXXVIII by the Governing Council of the International Fund for Agricultural Development, on 16 February 2015, in which the Governing Council proclaimed 16 June as the International Day of Family Remittances,

Welcoming the work of the International Fund for Agricultural Development to develop and promote innovative investment mechanisms to increase the development impact of remittances and diaspora investment for sustainable development, including through the Global Forum on Remittances, Investment and Development, bringing together representatives of the private and public sectors and of civil society,

Considering that in many developing countries international remittances constitute an important source of income for poor families and are projected to exceed a cumulative 6.5 trillion United States dollars, of which half will reach rural areas, during the 2015-2030 time frame for achieving the Sustainable Development Goals,

Noting that 1 billion people are directly impacted by remittances annually, either as senders or as recipients, and that 75 per cent of annual remittance flows go to meet the immediate needs of recipients and the remainder – over 100 billion dollars a year – is either saved or invested,

Recognizing the transformative impact that remittances, including those from migrants, have across the Sustainable Development Goals and in supporting long-term development strategies, particularly on poverty reduction and access to basic services at the household level, and that remittances foster local investments that can encourage entrepreneurship and financial inclusion, especially in rural areas of developing countries where poverty rates are highest, and in times of crisis and disaster,

Conscious that millions of families in rural areas are also supported by domestic remittances sent by family members typically living in urban locations,

Recognizing the work done by Member States, the United Nations system, the World Bank and the Group of 20 and the role of civil society organizations in promoting the development impact of migration and family remittances,

Recognizing also the role of the private sector in developing cost-effective and accessible money transfer services, including by linking them to other financial services for remittance senders and their families, and the role of all relevant stakeholders in realizing by 2030 the objective of target 10.c of Sustainable Development Goal 10, to reduce to less than 3 per cent the transaction costs of migrant remittances and eliminate remittance corridors with costs higher than 5 per cent,

Acknowledging that innovative digital technologies such as mobile money transfers can effectively reduce the cost of the transfer of remittances, which enables efficiency and cost savings for senders and recipients of remittances,

1. Decides to proclaim 16 June the International Day of Family Remittances;
2. Invites all Member States, organizations of the United Nations system and other international and regional organizations, as well as civil society, including non-governmental organizations, individuals, the private sector and academia, to observe and actively support the International Day in an appropriate manner and in accordance with national priorities, in order to raise awareness of the impact of remittances;
3. Calls upon the International Fund for Agricultural Development to facilitate the observance of the International Day, including through the Global Forum on Remittances, Investment and Development and mindful of the provisions contained in the annex to Economic and Social Council resolution [1980/67](#);
4. Stresses that the cost of all activities that may arise from the implementation of the present resolution should be met from voluntary contributions;
5. Requests the Secretary-General to bring the present resolution to the attention of Member States, the organizations of the United Nations system and all relevant stakeholders for observance.

95<sup>th</sup> Plenary Meeting  
12 June 2018



# Global Compact for Safe, Orderly and Regular Migration

The Global Compact for Safe, Orderly and Regular Migration (GCM) is the first-ever United Nations global agreement on a common approach to international migration in all its dimensions. The GCM is non-legally binding. It is grounded in values of state sovereignty, responsibility-sharing, non-discrimination and human rights, and recognizes that a cooperative approach is needed to optimize the overall benefits of migration, while addressing its risks and challenges for individuals and communities in countries of origin, transit and destination.<sup>1</sup>

The global compact comprises 23 objectives for better managing migration at local, national, regional and global levels. Of particular importance is **Objective 20: “Promote faster, safer and cheaper transfer of remittances and foster financial inclusion of migrants”**.

“We commit to promote faster, safer and cheaper remittances by further developing existing conducive policy and regulatory environments that enable competition, regulation and innovation on the remittance market and by providing gender-responsive programmes and instruments that enhance the financial inclusion of migrants and their families. We further commit to optimize the transformative impact of remittances on the well-being of migrant workers and their families, as well as on the sustainable development of countries, while respecting that remittances constitute an important source of private capital and cannot be equated to other international financial flows, such as foreign direct investment, official development assistance or other public sources of financing for development.

To realize this commitment, we will draw from the following actions:

- (a) Develop a road map to reduce the transaction costs of migrant remittances to less than 3 per cent and eliminate remittance corridors with costs higher than 5 per cent by 2030 in line with target 10.c of the 2030 Agenda for Sustainable Development;
- (b) Promote and support the **United Nations International Day of Family Remittances and the International Fund for Agricultural Development Global Forum on Remittances, Investment and Development** as an important platform to build and strengthen partnerships for innovative solutions on cheaper, faster and safer transfer of remittances with all relevant stakeholders;
- (c) Harmonize remittance market regulations and increase the interoperability of remittance infrastructure along corridors by ensuring that measures to combat illicit financial flows and money-laundering do not impede migrant remittances through undue, excessive or discriminatory policies;
- (d) Establish conducive policy and regulatory frameworks that promote a competitive and innovative remittance market, remove unwarranted obstacles to non – bank remittance service providers in accessing payment system infrastructure, apply tax exemptions or incentives to remittance transfers, promote market access to diverse service providers, incentivize the private sector to expand remittance services, and enhance the security and predictability of low-value transactions

1/ <https://refugeesmigrants.un.org/migration-compact>

- by bearing in mind de-risking concerns, and developing a methodology to distinguish remittances from illicit flows, in consultation with remittance service providers and financial regulators;
- (e) Develop innovative technological solutions for remittance transfer, such as mobile payments, digital tools or e-banking, to reduce costs, improve speed, enhance security, increase transfer through regular channels and open up gender-responsive distribution channels to underserved populations, including persons in rural areas, persons with low levels of literacy and persons with disabilities;
  - (f) Provide accessible information on remittance transfer costs by provider and channel, such as comparison websites, in order to increase the transparency and competition on the remittance transfer market, and promote financial literacy and inclusion of migrants and their families through education and training;
  - (g) Develop programmes and instruments to promote investments from remittance senders in local development and entrepreneurship in countries of origin, such as through matching-grant mechanisms, municipal bonds and partnerships with hometown associations, in order to enhance the transformative potential of remittances beyond the individual households of migrant workers at all skills levels;
  - (h) Enable migrant women to access financial literacy training and formal remittance transfer systems, as well as to open a bank account and own and manage financial assets, investments and businesses as means to address gender inequalities and foster their active participation in the economy;
  - (i) Provide access to and develop banking solutions and financial instruments for migrants, including low-income and female-headed households, such as bank accounts that permit direct deposits by employers, savings accounts, loans and credits in cooperation with the banking sector."

# Engage in the **#FamilyRemittances2030** campaign

The campaign **#FamilyRemittances2030 – Supporting one billion people reach their own SDGs**, aims to recognize the fundamental contribution of migrant families towards the achievement of their own Sustainable Development Goals.

The campaign encourages all actors engaged in the remittance market to acknowledge and act upon opportunities and best practices that can contribute to achieving the SDGs, and particularly SDG 10.c and Objective 20 of the Global Compact for Safe, Orderly and Regular Migration (GCM).

The campaign's goals are to:

- promote a more comprehensive understanding of the key role that family remittances play on sustainable development;
- create an enabling environment for unleashing the potential of these flows for the wellbeing of migrants' communities; and
- enhance financial inclusion for migrants and their families through increased access to – and use of – financial services, particularly in remote, rural areas.

For 2019, the **#FamilyRemittances2030** campaign highlights the contribution of remittances towards the achievement of the SDGs, presenting recommended strategies which the public and private sectors, and the civil society could adopt and engage in.

## Remittance families contribute to achieving SDGs

The SDGs provide a unique opportunity to create a convergence between the goals of remittance families, government development objectives, private sector strategies to tap underserved markets, and the traditional role of the civil society to promote positive change. In particular:

- Financial inclusion and literacy for remittance-recipient families can increase opportunities for formal savings and investment. In turn, these

mechanisms can build the human capital of remittance families and improve their living standards through better education, health and housing.

- Migrant investments beyond remittances can change the development landscape of local communities, if given appropriate options.
- Improved remittance markets through an adapted legal and regulatory framework, as well as greater transparency and competition, can lower costs and provide additional resources to remittance families.

As private flows, migrant remittances do not in any way reduce or supplant the need for additional resources, both public and private. However, the potential development impact of migrant remittances and investments can only be fully realized in partnership with coherent and realistic public policies and priorities coupled with private-sector initiatives.

The GCM is an opportunity to build on the growing recognition that the remittances sent by migrants to their families back home are fundamental for governments, international organizations and other partners in realizing their sustainable development objectives.

Remittances can contribute to reaching the SDGs in a variety of ways:

- *At household level.* By recognizing the positive socioeconomic impact of remittances on families' wellbeing (SDGs 1-5).
- *At community level.* By supporting policies and specific actions to promote synergies between remittances and financial inclusion, encourage market competition and regulatory reforms, and mitigate any negative impact resulting from climate change (SDGs 6, 7, 8, 10, 12 and 13).
- *At international level.* By ensuring that the revitalized Global Partnership for Sustainable Development – as outlined in SDG 17 – and the GCM promote collaboration across all sectors involved in remittances.

## At the household level: SDGs 1-5



### SDG 1

End poverty in all its forms everywhere

#### How remittance families contribute to the goal

- On average, remittances represent up to 60 per cent of a recipient family's income, and typically more than double its disposable income. These funds allow families to build assets and deal with uncertainty.
- Analyses of 71 developing countries show significant poverty reduction effects of remittances: a 10 per cent increase in per capita remittances leads to a 3.5 per cent decline in the share of poor people in the country's population.

#### Recommended actions

- *Promote* affordable and safe access to remittances from the first to the last mile, particularly in rural areas, which receive 40 per cent of all flows and where remittances count the most.
- *Provide* value-added financial and non-financial services to remittance families to facilitate productive investment of their funds and further build assets for a more secure future.



### SDG 2

End hunger, achieve food security and improved nutrition and promote sustainable agriculture

#### How remittance families contribute to the goal

- In rural communities, half of remittances are invested on agriculture-related expenses.
- Additional income increases receiving households' demand for food, which increases domestic food production and improves nutrition, particularly among children and the elderly.
- Investment of migrants' income in agricultural activities creates employment opportunities.

#### Recommended actions

- *Expand* and leverage the ability of remittance families to invest and engage directly in agricultural production, leading to improved food security. This can be achieved by strengthening the capacity of rural financial and non-financial service providers, particularly by promoting services for agricultural production.



### SDG 3

Ensure healthy lives and promote well-being at all ages

#### How remittance families contribute to the goal

- Remittances invested in health care – access to medicine, preventive care and health insurance products – improve the health and well-being of recipient families.
- Infants born into remittance families have a higher birthweight and are less likely to die during their first year.

#### Recommended actions

- *Develop* incentives for enhanced health insurance products and improved channels of distribution customized to the needs of remittance families, including the possibility for migrant workers to directly pay premiums for their families.
- *Facilitate* the portability of pension rights for migrant workers to their countries of origin.
- Further *mainstream* psychosocial support into financial education programmes for migrants and families during pre-departure and post-migration, to help alleviate the negative effects of family separation.



## SDG 4

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

### How remittance families contribute to the goal

- One of the main reasons migrants send money home is to ensure access to better education for their children.
- Remittance-receiving households have demonstrably better educational participation than non-recipients, and invest about one tenth of their income educating their children.
- Remittances lead to almost doubling school enrolment. Children from remittance families, especially girls, register higher school attendance, enrolment rates and additional years in school.
- Remittances substantially reduce the probability of child labour participation.

### Recommended actions

- *Facilitate* the ability to save regularly on both the sending side and receiving end to pay for education fees back home, including direct bill payments from abroad to cover education expenses, among others.



## SDG 5

Achieve gender equality and empower all women and girls

### How remittance families contribute to the goal

- Women migrant workers now comprise half of all remittance senders: 100 million in total.
- Remittances transform the economic role of women both on the sending side and receiving end through financial independence and better employment opportunities.
- While women remit approximately the same amount as men, women tend to send a higher proportion of their income regularly and consistently, even though they generally earn less than men.

### Recommended actions

- *Recognize* that 50 per cent of all migrant workers are women and empower them to overcome the traditional bias against financial independence and control.
- *Invest* in advisory services for women to meet entrepreneurial aspirations, improve income management and ultimately enable family reunification.
- *Expand* gender-sensitive financial services and sensitize remittance service providers on gender and migration dynamics.

## At the local level: SDGs 6, 7, 12 and 13



## SDG 6

Ensure availability and sustainable management of water and sanitation for all

### How remittance families contribute to the goal

- To create social capital and pool funds to address local needs, migrants and/or their families often organize themselves into neighborhood organizations in their communities or through hometown associations (HTAs) abroad.
- HTAs identify development priorities and participate in their achievement through technical advice and fund-raising activities.
- Community projects take into account sustainability concerns and community welfare based on primary needs (e.g. the provision of irrigation and clean water infrastructure).

### Recommended actions

- *Support* social capital with migrant groups that facilitate pooling of funds to sustain investment in water and sanitation infrastructure in their places of origin.
- *Promote* partnerships between local authorities and migrant groups and/or HTAs towards identifying water and sanitation priorities, and join design and fund-raising efforts for project implementation.
- *Create* incentives for remittance families to invest in sustainable agricultural irrigation infrastructure that efficiently manages water resources.



## SDG 7

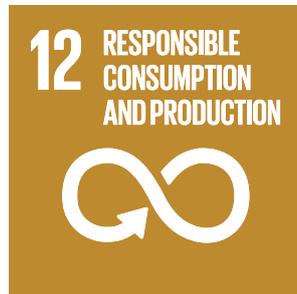
Ensure access to affordable, reliable, sustainable and modern energy for all

### How remittance families contribute to the goal

- Remittances have a positive impact on family assets and overall quality of life when invested in housing, and they are more likely to be used for home improvements than for home purchases.
- Affordable solutions for poor households and their communities are already available, including efficient cooking devices and clean energy solutions.
- Local community projects may apply clean energy technologies, particularly relevant in remote rural areas lacking access to electricity.

### Recommended actions

- *Promote* the use of remittances for financing household solar energy projects, which could be expanded to the community with the support of funding from the public sector (at local and national levels), the private sector and international financial institutions.
- *Create* incentives to support remittance families to invest in clean energy ventures to distribute solar power systems or affordable equipment using sustainable and affordable sources of power.



## SDG 12

Ensure sustainable consumption and production patterns

### How remittance families contribute to the goal

- As remittance families increase their purchase capacity and change their consumption patterns, they can do so by meeting individual needs and aspirations within the ecological limits of the planet.
- Migrant households are regular and heavy consumers of nostalgic goods (home country products).
- Trade of nostalgic goods and diaspora tourism imply significant revenue for countries of origin. Diaspora populations can act as a bridge to broader markets of nostalgic goods and local tourism.

### Recommended actions

- *Develop* awareness-raising programmes in remittance-receiving communities on the suitability of adopting environmentally-friendly consumption patterns and prioritizing productive investment over luxury spending.
- *Promote* the investment of remittances in family and community projects of sustainable and agro-tourism which, in addition to creating decent jobs, would foster local culture, handicrafts, agro-biodiversity and gastronomy.



## SDG 13

Take urgent action to combat climate change and its impacts

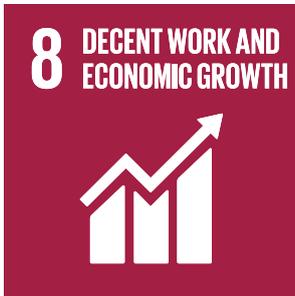
### How remittance families contribute to the goal

- Migration is increasingly becoming a consequence of climate change. Remittances and diaspora investment play a crucial role in mitigating its negative impacts and helping cope with income shortages due to weather-related shocks.
- Remittances enable the adoption of more sustainable crops and non-farm activities. Examples include: support to local enterprises to provide solutions for flood control, more efficient use of water, improved irrigation systems, storm/heat/wind-resilient building materials, among others.

### Recommended actions

- *Support* local financial institutions' development and provision of remittance-related, weather-based insurance products to migrant families in rural areas.
- *Encourage* investment from migrant groups in local enterprises offering products and services designed to better manage exposure to climate-related risks, such as drought and water shortages, floods and storm surge, heat waves, cyclonic winds, shifting precipitation patterns, wildfires and invasive pests, among others.

## At the national level: SDGs 8 and 10



### SDG 8

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

#### How remittance families contribute to the goal

- Money held by remittance-receiving families and migrants' savings in host countries improve financial resources available to the general economy. This capital can be maximized when coupled with financial and entrepreneurial services.
- Migrant workers possess tremendous assets: knowledge, skills and networks. Returnee migrants bring back home a wealth of experiences and talents that can be channeled for their communities' betterment.
- In terms of development impact, migrants' investment in micro, small or medium enterprises effectively generates employment and income in local communities.

### Recommended actions

#### Asset-building and savings

- *Recognize* that the financial inclusion of tens of millions of remittance families represents a major opportunity to multiply economic impact in individual households, communities and the financial system as a whole.
- *Create* incentives for the private sector to expand adapted services linked to remittances and offer savings products to a large underserved population.
- *Promote* financial education as a central pillar of financial inclusion to stimulate the uptake of financial services by migrant workers, refugees and their families.

#### Diaspora investment

- *Acknowledge* the transformative effect of diaspora investment and recipients' savings on their livelihoods and communities, stimulating employment and income-generating opportunities, with the highest impact in rural areas
- *Expand and adapt* financial and entrepreneurship development services to allow migrant workers to invest directly or through investment vehicles into SMEs in their home countries.



### SDG 10

Reduce inequality within and among countries

#### 10.c

By 2030, reduce to less than 3 per cent the transaction costs of migrant remittances and eliminate remittance corridors with costs higher than 5 per cent

#### How remittance families contribute to the goal

- Reducing the cost of remittance transfers can substantially increase disposable income for remittance-receiving families.
- By reducing average costs to 3 per cent globally, remittance families would save an additional US\$20 billion annually.
- Civil society awareness-raising and information campaigns are achieving progress in promoting better working conditions for migrant workers and cheaper, faster and safer means to send their remittances.

## Recommended actions

Enabling environment and regulations

- *Adapt* regulations that are commensurate to relatively low-value transactions to avoid excessive, counterproductive and costly processes.
- *Recognize* that “de-risking” practices used by global financial institutions effectively deny many remittance companies access to the financial system, threatening their existence as well as the ability of migrant workers to send money home to their families, particularly those living in fragile situations.
- *Acknowledge* that exclusivity agreements continue to limit competition and cost reduction, particularly in many countries served by low-volume corridors and into rural areas.
- *Understand* that taxing family remittances is counterproductive, as it incentivizes informal transfer systems.
- *Increase* market transparency by empowering end-users with accessible information on costs, claim process disclosures, new channels for sending money and additional services.
- *Develop* national “whole-of-government” remittance plans in recipient countries to fully assess the opportunities represented by remittances and migrant investments in their local economies.

- *Support* the expansion of the remittance and diaspora investment markets and related services through the provision of public and accurate data at macro, meso and micro levels.

Competition and cost

- *Encourage* RSPs on both sides of remittance corridors to incorporate competitive business models, and invest in more cost-effective and inclusive distribution channels and products, leading to lowering transaction costs to the SDG goal of 3 per cent.
- *Support* a proportional and predictable enabling environment for technological innovators such as FinTechs, mobile network operators and nonbank financial institutions to enter this market, reach the last mile and link financial services to remittances.

The international community – in line with SDG 17 – is committed to working together in order to leverage the development impact of remittances.



## SDG 17

*Strengthen* the means of implementation and revitalize the Global Partnership For Sustainable Development

Through initiatives such as the Global Compact for Safe, Orderly and Regular Migration, the international community now recognizes remittances as a vital support for hundreds of millions of people across the globe and works to strengthen their development impact on families and communities.

## Recommended actions

- *Promote* policy coherence among government institutions to create synergies across national priorities that integrate migrant workers and their contributions into national development plans.
- *Promote* public-private partnership approaches that stimulate client adoption of new technology-driven systems to change the cash habits particularly in the underserved, rural and remote areas.
- *Support* the adoption of the International Day of Family Remittances (IDFR) in recognition of the fundamental contribution of migrant workers to their families and communities back home, and to the sustainable development of their countries of origin.

## How to engage

Supporting  
one billion people  
reach their own  
SDGs  
#FamilyRemittances2030



International Day  
of Family Remittances  
16 JUNE

You are encouraged to celebrate the IDFR and engage in the **#FamilyRemittances2030** campaign as you deem fit (events, fairs, special initiatives and any other related activities), using the official products available [here](#). Please let the IDFR Team ([familyremittances@ifad.org](mailto:familyremittances@ifad.org)) know, so we can share within our network before and after each initiative in observance of the Day.

You may contribute to the campaign by submitting one or more of the following:

- **Message (150 words max)**
- **Quote (280 characters max)**
- **Video/photo/story/publication.**

Send your contribution to [familyremittances@ifad.org](mailto:familyremittances@ifad.org) together with a brief description of your company and a high-resolution logo.

### Some facts about remittances

- Almost half of remittances go to rural areas, where poverty and hunger are concentrated.
- In rural communities, at least 50 per cent of remittances are spent on agriculture-related expenses.
- Investment of migrants' income in agriculture activities creates employment opportunities.
- Average cost of remittance transfers of US\$200 is still around 7 per cent despite its reduction by 2 per cent over the past 10 years. This is above the proposed SDG 10.c: "By 2030, reduce to less than 3 per cent the transaction costs of migrant remittances and eliminate remittance corridors with costs higher than 5 per cent". More concerted efforts are needed to reach this goal by 2030.
- De-risking policies hamper competition.

## Endorsements to date

Since 2015, the IDFR has received much encouragement and support from the public and private sectors, and development organizations.

Each year, IFAD renews its call for endorsement to further raise awareness and involve more stakeholders to take action. In 2019, the response continues to be formidable.

### From the United Nations and its membership

- **38 UN entities** (as of December 2018) of the **United Nations Network on Migration** in 2019, and by the former **Global Migration Group** in previous years.
- **41 UN Member States**, with more countries joining.
- The **Universal Postal Union** with its **192 member countries**, representing the primary forum for cooperation between postal sector players.
- The **Economic Commission for Latin America and the Caribbean** (ECLAC) including its **46 Member States** and **13 associate members**.

The GSMA is proud to endorse the International Day of Family Remittances. Committed to supporting faster, safer and cheaper remittances into developing countries, the GSMA would like to highlight the contribution of mobile money remittances to the 2030 agenda while also taking stock of some of the challenges that remain. GSMA

### From the private sector

- **Over 100 Money Transfer Operators** representing **85 per cent** of the remittances market, either through the **International Association of Money Transfer Networks** (IAMTN) or individually.
- **GSMA**, an association of over **800 mobile operators worldwide**, and leading individual companies like **Vodafone**.
- The **World Savings** and **Retail Banking Institute** (WSBI), grouping **over 6,000 savings banks** in more than **80 countries**.
- The **Emerging Payments Association** (EPA), grouping **over 100 fintechs** around the world.
- **Eurogiro**, a European payments platform used by **over 600 thousand post offices** worldwide.
- Several **commercial banks** and **Money Transfer Operators**, like **Wells Fargo** and **Azimo**, planned a **zero fee day on the IDFR**, to allow migrants to send money for free in observance of the Day.

### From civil society

- Diaspora Organizations including **PINOY WISE** (Worldwide Initiative for Savings Investment and Entrepreneurship) in the **Philippines**, the **Nigerian in Diaspora Organization in Qatar**, and the **African Foundation for Development** (AFFORD).

Family remittances have a significant contribution to the economies of Latin American and Caribbean countries. UNECLAC and IFAD have worked closely with Central American governments to develop innovative strategies aimed at fostering the productive use of family remittances through financial inclusion. Providing recipients with incentives to invest some of their financial resources in upgrading local value chains would result in better economic and social conditions. Economic Commission for Latin America and the Caribbean (ECLAC)

As a historically trusted public service provider with a vast global network, the Post is a natural partner for financial inclusion, including the delivery of low-cost and easily accessible global remittance services. This is why in recent years UPU collaborated with IFAD on several projects throughout Africa and Asia. As the result, 30,000 post offices have been connected to the financial network, making it possible for millions to send and receive digital payments through the Post. On the International Day of Family Remittances, UPU pledges to continue working with its partners to ensure everyone, everywhere has access to affordable remittances. Universal Postal Union (UPU)

At IAMTN we are proud to pledge our support to the IDFR, as we have done each year since its inauguration, to encourage the public and private sectors to collaborate and work together to maximise the impact of remittance funds in the developing world. Through IAMTN, over 100 money transfer operators (MTOs) backed the IDFR last year. We are again calling on all of the key players in the global remittance industry to join our endorsement of IDFR 2019.

International Association of Money Transfer Networks (IAMTN)

As a global platform for financial inclusion and development, FinDev Gateway endorses the establishment of the International Day of Family Remittances as a way to help raise awareness of the contributions of migrant workers and the importance of remittances in furthering the goals of financial inclusion and development. We support members of the global financial inclusion community who are working to ensure supportive regulatory environments for remittance senders, reduce the cost of sending remittances, and promote the role of remittances in development. FinDev Gateway

WSBI calls upon all stakeholders and actors in the remittance industry to join us in endorsing the “International Day of Family Remittances”. The day helps promote the ever-pressing need for wider financial inclusion. Greater inclusion happens when people and banks connect. It means person-to-person, online, via mobile, all why balancing the need for financial sustainability with a return to society. The largest providers of accounts worldwide, WSBI members in some 80 countries and territories serve more than 1.5 billion customers with more than 2.5 billion transaction accounts – including notably for low-income people. Locally focused banks play a vital role with societal stakeholders from the first mile through to the last in processing international remittance transfers, channelling them into safe deposits and ultimately helping families raise living standards. World Savings and Retail Banking Institute (WSBI)

 Eurogiro was founded in 1993 by twelve European postal organizations, as a postal payment co-operative. Over the past 26 years, the company has evolved from a European payment infrastructure into a payments platform empowering postal organizations and postal banks globally. Today more than 50 organizations are actively using the platform. More than 1.5 billion people worldwide are already using postal financial services. The postal networks are the second largest contributor to financial inclusion globally, with a significant impact in the last mile rural areas. With 600,000+ post offices globally and using the Eurogiro platform, Postal Organizations increasingly play a central role in the digital economy and meeting the financial needs of the underserved parts of the population in the societies. The Eurogiro community of postal organizations calls upon all stakeholders and players in the remittance industry to join us in endorsing the “International Day of Family Remittances”. Eurogiro

According to the International Labour Organization, 164 million migrant workers find ways to thrive even when the odds are stacked against them every day. They overcome language barriers, culture shock, discrimination and uncertainty, all while being far away from their families. Still, they find the strength to rise above in order to support their loved ones back home. At Ria, we honor their tireless efforts by making the process of sending money as accessible, safe and effective as possible. Our mission is to foster financial inclusion and contribute to the socio-economic growth of our customers and their communities.

RIA Financial Services

Coins.ph is proud to endorse the International Day of Family Remittances, which reflects our commitment to using technology to make sending money home more accessible and affordable for 10 million overseas Filipinos and their families. Coins.ph

“On this international day of family Remittances , JazzCash wants to thank and recognize all the migrant workers who are living away from their families to help sustain their families and impacting the overall economy of Pakistan through their remittances to their families and communities back home.” JazzCash

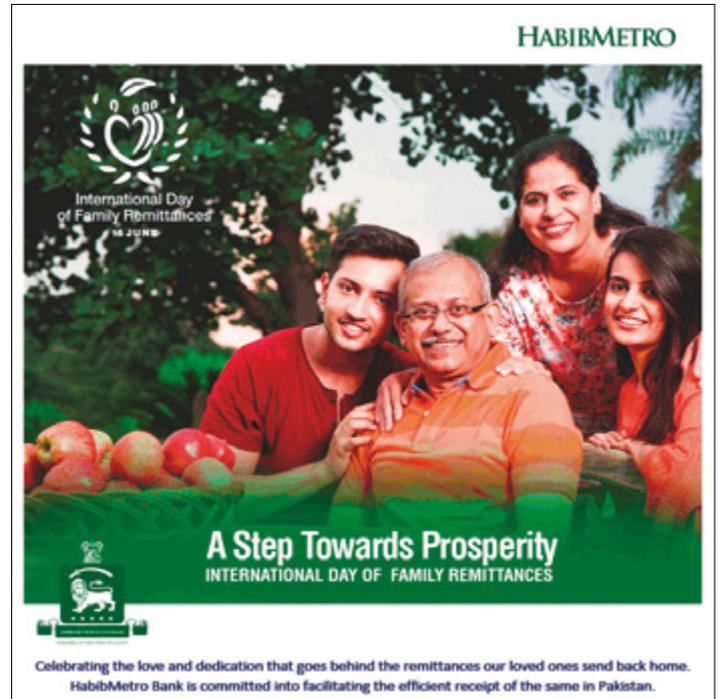
AFFORD congratulates the hard work and immense contributions of migrants and diasporas around the world, especially those from Africa who sent over \$86 billion to loved ones. The African corridor is the most expensive global corridor for remittances, with average costs of 10-12 per cent compared to the global average of 5-7 per cent. AFFORD is working with different stakeholders – Central Banks, Money Transfer Organisations, Bureaux de Change; Commercial Banks, etc) to reduce the average costs in the Gambian, Rwandan and Sierra Leonean corridors to 3 per cent by 2030 as part of the global target under

Sustainable Development Goal (SDG) 10.c.

African Foundation for Development (AFFORD)

The International Day of Family Remittances gives us an opportunity to help raise awareness of the lifeline that immigrants provide to their family and close friends worldwide. Millions of immigrants in Qatar and the rest of the world provide key financial support that often helps drive the advancements of their families and the economic development of countries of origin. The IDFR is very significant to the over 20 million Nigerians living abroad. Last year alone, with an estimated \$25 billion remitted by Nigerians in Diaspora, Nigerian citizens abroad are the country's biggest export. The Nigerian in Diaspora Qatar supports the United Nations and the International Fund for Agricultural Development in endorsing the International Day of Family Remittances and in campaigning together across sectors to enhance innovative financial technology, add more efficient and less expensive remittance services, and more access to financial services. Nigerian in Diaspora Organisation Qatar

The Commonwealth Association-Uganda would like to say that the contribution of migrant workers to Uganda's economic path over the last decade has changed lives of thousands of families in rural Uganda hence, our call for the international community is to keep developing new human responsive strategies that countries can leverage on in promoting the foreign remittances industry towards achieving the SDGs. #UGCommonwealth therefore, is running a social media campaign dubbed #UGForeignRemittanceWeek2019 from 11<sup>th</sup>-17<sup>th</sup> June, 2019 as part of the celebrations in Uganda. Commonwealth Association-Uganda



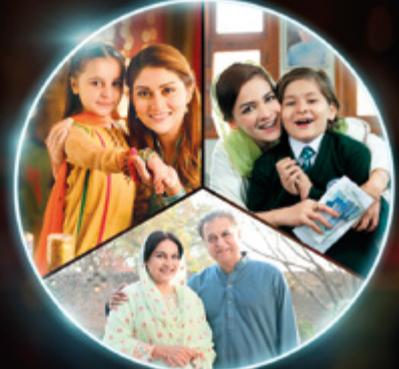
**HBL** HABIB BANK  
 حبیب بینک  
 Jahan Khwab, Waham HBL



**International Day  
 of Family Remittances**  
**16 JUNE**

**Celebrating the dream  
 for a better tomorrow**

The International Day of Family Remittances (IDFR) recognizes the financial contribution migrant workers make to the wellbeing of their families and to the sustainable development of their homeland. The efforts of millions of migrants have helped improve the lives of their families back home, providing them with hope for a better tomorrow.



**Burggraf**  
 Foreign Se Parcel

**Celebrating the  
 International Day of  
 Family Remittance**

**MOBILE MONEY: PROMOTING THE USE OF FASTER, SAFER AND CHEAPER INTERNATIONAL REMITTANCES**

1 Increase families' disposable income	2 Drive investment in agriculture and increase access to food	3 Increase access to health care	4 Increase access to education	5 Enhance women's financial independence	6 Provide access to pay-as-you-go sanitation services
17 Strengthen domestic resource mobilization	<b>INTERNATIONAL REMITTANCES VIA MOBILE MONEY HELP FAMILIES TO ACHIEVE THEIR OWN SUSTAINABLE DEVELOPMENT GOALS</b>				7 Provide access to pay-as-you-go energy services
16 Increase transparency and sustain livelihoods in conflict	13 Build climate change resilience	11 Finance sustainable communities	10 Reduce the cost of international remittances	9 Facilitate access to the digital economy	8 Transform savings into investment

**MOBILE MONEY ACCOUNTS**  
 866m IN 90 COUNTRIES

**TOTAL VALUE OF MOBILE MONEY-ENABLED INTERNATIONAL REMITTANCES IN 2018**  
 \$4.3 billion

**THE AVERAGE COST OF SENDING VIA MOBILE MONEY IS**  
 \$200 1.7%

[www.idfr.com/InternationalRemittances](https://www.idfr.com/)

ABL celebrates "International Day of Family Remittances" on 16th June 2019 to pay gratitude to all Overseas Pakistanis who are separated by geographical distances from their loved ones to give them better living and to develop a prosperous Pakistan.



**International Day  
 of Family Remittances**  
**16 JUNE**



**UBL joins hands with the International Remittance Community to celebrate "International Day for Family Remittances" (IDFR)**

International Day  
 of Family Remittances  
 16 JUNE



**BANK NEGARA MALAYSIA**  
CENTRAL BANK OF MALAYSIA



**iAMTN**  
International Association  
of Money Transfer Networks







### International Fund for Agricultural Development (IFAD)

IFAD is an international financial institution and a United Nations specialized agency dedicated to eradicating poverty and hunger in the rural areas of developing countries. Through low-interest loans and grants to governments, IFAD builds and finances poverty reduction programmes and projects in the world's poorest communities. Seventy-five per cent of the world's poorest people, almost one billion women, men and children, live in rural areas of developing countries and depend on agriculture and related activities for their survival. IFAD focuses on poor, marginalized and vulnerable rural people, enabling them to access the assets, services and opportunities they need to overcome poverty. IFAD works closely with governments, other United Nations agencies, donors, non-governmental organizations, community groups and rural poor people themselves.

For more information, please visit [www.ifad.org](http://www.ifad.org)



International Fund for Agricultural Development  
Financing Facility for Remittances

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FFR Programme Coordinator

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Financing Facility  
for Remittances



LUXEMBOURG  
AID & DEVELOPMENT



as of 12 June 2019