



**IDFR 2020**

# **Building resilience in times of crisis**

**#FamilyRemittances**



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

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



# Table of contents

Message of the United Nations Secretary-General, António Guterres .....	3
Message of the President of IFAD, Gilbert F. Houngbo .....	4
The IDFR 2020 Campaign: Building resilience in times of crisis .....	5
The Remittance Community Task Force .....	7
The IDFR 2020 Highlights .....	9
Key figures (June 2020) .....	9
Actions .....	10
Digital mobilization .....	12
Web and social media .....	13
Press coverage .....	16
Annex 1: Resolution adopting the International Day of Family Remittances .....	17
Annex 2: Members .....	19

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



On the International Day of Family Remittances, and in the midst of the COVID-19 pandemic, we recognize the determination of 200 million migrants who regularly send money home, and the 800 million family members living in communities throughout the developing world who depend on those resources.

Last year, remittances to low- and middle-income countries reached a record US\$554 billion – more than three times the amount of official development assistance and surpassing the level of foreign direct investment.

Yet this year, the World Bank projects that remittances will fall by about 20 per cent, or US\$110 billion, causing hunger, lost schooling and deteriorating health for tens of millions of families, with an especially heavy impact on women and girls. Several nations and organizations have issued a call to action to “keep remittances flowing”, urging policymakers to declare remittance services as essential and facilitate the scaling up of digital remittance channels.

At this time of global crisis, I appeal to people everywhere to support migrants, who are among the engines of the global economy and make crucial contributions to well-being across the world.

I call on all stakeholders to take steps to reduce remittance transfer costs, provide financial services for migrants and their families – particularly in rural areas – and promote financial inclusion for a more secure and stable future. The Global Compact for Safe, Orderly and Regular Migration offers one key platform for action.

I am encouraged by wide-ranging support for the global campaign – #FamilyRemittances: Building resilience in times of crisis.

Let us do our utmost to support millions of families to reach their own goals. In doing so, we will come closer to achieving the Sustainable Development Goals, one family at a time.

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



This year's IDFR Observance Event, which took place virtually, ended with IFAD's President video message to the over 700 people watching.

"On this International Day of Family Remittances we invite you to join IFAD in recognizing the hard work and courage of migrants and their families. There are 200 million migrants around the world supporting over 800 million family members back home. On June 16 of each year, the international community recognizes them.

Their resilience today is being tested by a pandemic that has challenged the entire globe. COVID-19 has hit migrants very hard. It has exposed them to job loss and health risks and it threatens the economic lifeline of their families back home.

Migrant workers and their families have a few safety nets: no work means no remittances. This year remittances are expected to drop by 20 per cent, hence tens of millions of families, including recipients of remittances, will fall into extreme poverty.

Each payment of about 200 to 300 dollars represents the hard work and compassion of migrants for families back home and adds up to half a trillion dollars per year globally, with at least 250 billion dollars going to rural areas alone.

These amounts have since the mid-nineties surpassed all development assistance combined. IFAD works with rural families to build a better future by creating linkages between inclusive financial services and remittances, which help alleviate hunger and poverty.

The IDFR provides an opportunity for institutions to come together and commit to practical actions to sustain migrants and their families and build resilience to future shocks. In these difficult times, IFAD has brought together partners from different sectors to identify key priorities. We call upon:

- governments to recognize remittance services as essential and implement policies fostering competition and innovation in the remittance market;
- private sector to use technology and digital services to reduce the cost of sending money home and improve speed and security;
- civil society to support programmes in financial education to help migrants save and invest to build resilience and create opportunities for themselves and their communities back home.

Today we recognize the effort of all the women and men who work hard and make sacrifices to send money home. Let us commit to do our part to make sure that this hard-earned money results in more resilience and a brighter future for rural communities."

# The IDFR 2020 Campaign: Building resilience in times of crisis

On 11 March 2020, the World Health Organization (WHO) declared COVID-19 a pandemic. Lockdown and other preventive measures taken up by the majority of countries to contain the spread have caused an unprecedented global economic upheaval due to job losses resulting from business closures and the sharp reduction in economic activity. Among the most affected groups are the estimated 200 million international migrant workers and their 800 million family members back home who rely on remittances for their livelihood.

According to the World Bank Group, remittance flows to low- and middle-income countries [are projected to decline by 7.2 per cent, to US\\$508 billion in 2020, followed by a further decline of 7.5 per cent, to US\\$470 billion in 2021](#). Unlike previous shocks, the economic impact and scale of COVID-19 is simultaneously affecting remittance sending and receiving countries. The decrease in these flows threatens decades of progress towards the achievement of the SDGs, including poverty reduction, income equality, nutrition, health and education.

On 19 March 2020, the Secretary-General of the United Nations called for an urgent and coordinated response from the international community to address the COVID-19 pandemic, underscoring the fact that [“remittances are a lifeline in the developing world – especially now”](#).

Responding to the UN Secretary-General's call, on 24 March, IFAD, together with the World Bank Group and the African Union (the co-organizers of the Global Forum on Remittances, Investment and Development), launched the **Remittance Community Task Force (RCTF)**, as part of the **IDFR 2020 Campaign “Building resilience in times of crisis”**.

The campaign promotes concrete actions to support remittance families, while at the same time recognize the key roles they play for the wellbeing of millions of families as well as the sustainable development of their local communities. The **International Day of Family Remittances (IDFR)**, celebrated every year on 16 June, served as a catalyst moment to propel the campaign to the global stage.



“ I am encouraged by wide-ranging support for the global IDFR 2020 campaign:

**#FamilyRemittances: Building resilience in times of crisis.**

Let us do our utmost to support millions of families to reach their own goals. In doing so, we will come closer to achieving the Sustainable Development Goals, one family at a time.”

António Guterres

## The IDFR: A universally-recognized observance

The International Day of Family Remittances (IDFR) is a universally-recognized observance adopted by the **United Nations General Assembly (A/RES/72/281)** and celebrated every year on 16 June. The day recognizes the contribution of over 200 million migrants to improve the lives of their 800 million family members back home, and to create a future of hope for their children. Half of these flows go to rural areas, where poverty and hunger are concentrated, and where remittances count the most.

Through this observance, the United Nations aims to bring greater awareness of the impact that these contributions have on millions of households, but also on communities, countries and entire regions. The IDFR also calls upon governments, private sector entities, as well as civil society, to find ways to maximize the impact of remittances through individual, and/or collective actions.



The IDFR is fully recognized at the global level, and included as one of the key initiatives to implement the [Global Compact for Safe, Orderly and Regular Migration \(Objective 20\)](#), also calling for the reduction of remittance transfer costs, and greater financial inclusion through remittances. The IDFR also furthers the [2030 Agenda for Sustainable Development and the Sustainable Development Goals \(SDGs\)](#).

> See Annex 1 on page 17 to read the full UN Resolution (A/RES/72/281)

# The Remittance Community Task Force (RCTF)

Understanding the need to act together as one to confront the global emergency, key stakeholders of the remittance ecosystem from all sectors joined forces to raise awareness of the impact of the pandemic on the one billion people on earth directly involved in remittances and to give voice to remittance families. National Remittance



Task Forces were also created in Gambia, Ghana and Senegal. The work of the RCTF culminated in the release of a [Blueprint for Action “Remittances in Crisis: Response, Recovery, Resilience”](#), outlining a set of immediate and short-term measures to address the challenges confronting migrant workers and their families with the COVID-19 pandemic.

The Blueprint for Action is in line with [Objective 20 of the Global Compact for Safe, Orderly and Regular Migration](#)<sup>1</sup> (GCM) which promotes faster, safer and cheaper transfers of remittances, fosters the financial inclusion of migrants, and the need to strengthening international cooperation and global partnerships on these issues. It also aligns with the contribution of the RCTF members to

the [UN Framework for the Immediate Socio-Economic Response to COVID-19](#).<sup>2</sup>

This will facilitate the achievement of Sustainable Development Goal (SDG) 17 that aims to strengthen and revitalize global partnerships for sustainable development. It also promotes SDG [Target 10.c](#) that seeks to lower the transaction costs of migrant remittances to less than 3 per cent and to eliminate remittance corridors with costs higher than 5 per cent by 2030. Through its focus on sustainable digitalization, the Blueprint supports the [Addis Ababa Action Agenda \(AAAA\)](#) of the Third International Conference on Financing for Development, which commits to leveraging new technologies for greater financial literacy and inclusion through remittance.

Finally, the findings of this report also support several international processes. These include the Global Partnership for Financial Inclusion (GPII) of the G20, the Global Forum on Migration and Development, and the UN process on [Financing for Development in the Era of COVID-19 and Beyond](#), launched on 28 May 2020 by the United Nations Secretary-General, the Prime Minister of Canada and the Prime Minister of Jamaica.

1/ [https://www.un.org/en/ga/search/view\\_doc.asp?symbol=A/RES/73/195](https://www.un.org/en/ga/search/view_doc.asp?symbol=A/RES/73/195)

2/ UN Sustainable Development Group, 2020. [A UN Framework for Immediate Socio-Economic Response to Covid-19](#)

This initiative identifies remittances as a key topic for engagement and repositioning within the UN Financing for Development Framework because of the pandemic.



Heads of State and Government Meeting

Heads of state and government met on 29 September to consider the menu of policy options developed over the last four months with the ambition of supporting Member States in responding and recovering from the current global crisis. **The findings of the Blueprint contributed to the menu, in particular in the framework of the Discussion Group I: “[External Finance, Remittances, Jobs and Inclusive Growth](#)”, and included the following measures:**

(1) Short-term relief measures include: **Declaring remittance services essential; further seeking reduction of remittance transfer costs; providing financial and policy support to eligible Remittance Service Providers (RSPs); gather and disseminate data on remittance markets and families’ needs; waive taxes, if any, on remittance transactions; promote public-private working groups; and incentivize use of digital remittance products both in sending and receiving countries.**

(2) Remittance family measures include: **Promoting financial inclusion of remittance families, through gender-sensitive adapted financial services and financial and digital education programmes; and leveraging on RSP payment networks to deliver urgent services.**

(3) Short- to medium-term measures for more competitive and resilient remittance markets and an enabling environment include: **Making information on costs of sending and receiving remittances accessible and transparent; reviewing the policy framework of payment systems to enable competition and innovation; and developing and encouraging remittance-related savings, loans and insurance.**

To date, **40 organizations have joined the RCTF**, including international organizations, inter-governmental bodies, industry and private sector groups, networks of diaspora organizations and international experts on remittances.

> See Annex 2 on page 19 to see the full list of members of the RCTF.

# The IDFR 2020 Highlights

The unprecedented participation in the RCTF spurred a momentum for cooperation that paved the way for the **IDFR observance, on 16 June**. Taking stock of the many initiatives of public institutions and private companies addressing the COVID-19 crisis in relation to remittances, the IDFR 2020 Campaign offered a dedicated website and social media visibility through the hashtag **#FamilyRemittances** to highlight best practices. The concrete actions taken by the private and public sectors to support remittance families were brought to the attention of the more than 700 people who connected to the IDFR 2020 Observance

Event, to the Global Forum on Remittances, Investment and Development's network of over 12,000 stakeholders and to a wider public on social media.

In support of remittance families, keen engagement was demonstrated by the private and public sectors, through online events, social media activity and press coverage.



## Key figures (June 2020)

**+ 700 people attended  
the virtual IDFR Observance Event**

**2,337 unique users  
(+5434%) on familyremittances.org**

**2,758 #familyremittances mentions  
(+231%) on Twitter**

**501 press mentions  
(+303%)**

## Actions

Leading to the IDFR, the campaign website listed **44 actions** taken by public and private entities to respond to the COVID-19 crisis and to build remittance families' resilience.

Public sector	
UN Secretary-General Call for Coordinated Action, Solidarity, and Hope <a href="#">Action by the UN Secretary General</a>	19 March 2020
The European Union mandates the disclosure of total costs of cross-border payments <a href="#">Action by the European Union</a>	20 March 2020
Creation of the Remittance Community Task Force, led by the International Fund for Agricultural Development (IFAD) <a href="#">Action by IFAD</a>	24 March 2020
The Government of New Zealand classifies remittances as an essential service <a href="#">Action by the Government of New Zealand</a>	27 March 2020
The Central Bank of Kenya directs banks to quarantine cash <a href="#">Action by the Government of Kenya</a>	29 March 2020
The Government of Qatar asks companies to familiarize workers with online remittance services <a href="#">Action by the Government of Qatar</a>	31 March 2020
World Bank Call to Action to support the remittance sector <a href="#">Action by the World Bank</a>	3 April 2020
The International Organization for Migration (IOM) provides guidance on how to enhance migrant worker protection during the health crisis <a href="#">Action by IOM</a>	7 April 2020
Zimbabwe eases lockdown for diaspora pay-outs <a href="#">Action by the Government of Zimbabwe</a>	7 April 2020
Sri Lanka exempts inward remittances from certain regulations and taxes <a href="#">Action by Sri Lankan authorities</a>	20 April 2020
The Government of the United Kingdom (UK) classifies remittances as an essential service <a href="#">Action by the Government of the UK</a>	21 April 2020

The Central Bank of the Philippines encourages a shift to e-payments amid quarantine <a href="#">Action by the Government of the Philippines</a>	22 April 2020
The Government of Pakistan moves to offset the shortfall in remittances <a href="#">Action by the Government of Pakistan</a>	2 May 2020
The Financial Action Task Force (FATF) releases "COVID-19-related Money Laundering and Terrorist Financing Risks and Policy Responses" <a href="#">Action by FATF</a>	4 May 2020
Somalia: Central Bank to support remittance inflows <a href="#">Action by the Government of Somalia</a>	7 May 2020
The Universal Postal Union (UPU) creates a special IDFR postage stamp <a href="#">Action by UPU</a>	11 May 2020
Ghana launches the world's first digital finance policy amid COVID-19 <a href="#">Action by the Government of Ghana</a>	15 May 2020
Rwanda: rapid economic policy changes to further the digitization agenda <a href="#">Action by the Government of Rwanda</a>	19 May 2020
Switzerland and the United Kingdom launch an international call to action <a href="#">Action by Joint Switzerland – United Kingdom Initiative</a>	22 May 2020
High-Level Event on Financing for Development in the Era of COVID-19 and Beyond <a href="#">Action by Joint initiative by Canada, Jamaica and the United Nations</a>	28 May 2020
Moldova: First ever international remittance transfer through a Saving and Credit Association <a href="#">Action by the Government of Moldova</a>	16 June 2020
United Nations Network on Migration's Policy Brief on the impact of COVID-19 on family remittances <a href="#">Action by the UN Network on Migration</a>	16 June 2020
Remittance Community Task Force launches Blueprint for Action	16 June 2020

Private sector	
Kenya: Mobile-money as a public health tool <b>Action by Safaricom</b>	25 March 2020
Philippines: Co-ops provide calamity loans with minimal interest <b>Action by NATCOO Network</b>	30 March 2020
Cebuana Lhuillier waives remittance fees for donations to relief operations in the Philippines <b>Action by Cebuana Lhuillier</b>	31 March 2020
Wing offers free money transfers during the COVID-19 crisis <b>Action by Wing</b>	31 March 2020
WorldRemit provides regular updates on cash pick-up services worldwide <b>Action by WorldRemit</b>	6 April 2020
Linking insurance with remittances through technology <b>Action by IFAD and partners</b>	6 April 2020
Remitly facilitates shift to digital remittances <b>Action by Remitly</b>	14 April 2020
MTN's relief package to promote cashless modes of payments <b>Action by MTN</b>	15 April 2020
Western Union provides cash home delivery service on demand <b>Action by Western Union</b>	16 April 2020
bKash offers international remittance services in partnership with local commercial banks in Bangladesh <b>Action by bKash</b>	21 April 2020
Maybank Singapore offers complimentary remittance services for Malaysians <b>Action by Maybank</b>	25 April 2020

GSMA's mobile money recommendations to central banks in response to COVID-19 <b>Action by GSMA</b>	27 April 2020
IAMTN's survey to highlight issues posed by the COVID-19 crisis on remittances <b>Action by IAMTN</b>	29 April 2020
Valyou launches its e-KYC app <b>Action by Valyou</b>	1 May 2020
TransferWise promotes transparency of costs <b>Action by TransferWise</b>	5 May 2020
Western Union provides fee reduction for frontline and essential workers globally <b>Action by Western Union</b>	7 May 2020
UAE: Bank Asia offers instant money transfer solutions to Bangladesh <b>Action by Bank Asia</b>	12 May 2020
Hello Paisa's model of remitted groceries <b>Action by Hello Paisa</b>	19 May 2020
Eurogiro's "Financial Supermarket" to allow post offices to offer modern financial services <b>Action by Eurogiro</b>	20 May 2020
Facebook introduces Novi, the new digital wallet for Libra <b>Action by Novi</b>	26 May 2020
Azimo offers fee-free transfers on 16 June <b>Action by Azimo</b>	16 June 2020

The campaign website listed **44 actions** taken by public and private entities.

## Digital mobilization

IDFR 2020 celebrations were marked by COVID-19 restrictions on social gathering. Despite the limitations, governments, private companies and international organizations did not hesitate to play their part in recognizing the importance of family remittances, and mobilized online.

### The Virtual IDFR Observance Event

Convened by the IDFR Champions **Guatemala, Madagascar, Moldova** and the **Philippines**, in partnership with the **International Fund for Agricultural Development (IFAD)**, the event commemorated the **International Day of Family Remittances (IDFR)** through high-level dialogue and support to the 2020 IDFR Campaign “Building resilience in times of crisis”. **Attended by more than 700 people**, the event was inaugurated by the UN Secretary-General’s message, followed by presentations made by the following high-level speakers:

- **H.E. Pedro Brolo Vila**, Minister of Foreign Affairs of the Republic of Guatemala
- **H.E. Teodoro Locsin Jr.**, Minister of Foreign Affairs of the Republic of the Philippines
- **H.E. James Duddridge**, Minister for Africa of the United Kingdom
- **H.E. Ion Perju**, Minister of Agriculture, Regional Development and Environment of the Republic of Moldova
- **H.E. Ms. Vero Henintsoa Andriamiarisoa**, Chargé d’Affaires, Permanent Mission of the Republic of Madagascar to the United Nations

Building on the call for [Decade of Action](#) to deliver the Sustainable Development Goals by 2030, the outcomes of the recent [High-Level event of Financing for Development in the era of COVID-19](#) and beyond, and the [UN Secretary-General’s call for global solidarity](#) in responding to the pandemic, this high-level virtual event included a call for a set of immediate actions:

1. To declare remittance service providers (RSPs) as **essential services in times of crisis**.
2. To **ensure access to remittance services**, especially in poor rural areas, and to incentivize the use of digital remittance products.
3. To support the resilience and financial independence of remittance families by linking remittances to a full range of financial services and products.
4. To fast track the implementation of the Global Compact for Safe, Orderly and Regular Migration’s Objective 20 and promote faster, safer and cheaper transfer of remittances in order to foster financial inclusion of migrant workers and their families.

### Webinar “Remittances in crisis: how to keep them flowing”

On the occasion of the IDFR, **Switzerland** and the **United Kingdom**, in partnership with the **World Bank/KNOMAD, UNCDF, IOM, UNDP**, the **International Association of Money Transfer Networks** and the **International Chamber of Commerce** organized a webinar to build on the [Call to Action “Remittances in Crisis: How to Keep them Flowing”](#).

### IGC Webinar to mark the International Day of Family Remittances

Hosted by the **International Growth Center** to mark the International Day of Family Remittances, speakers discussed the impact of the decline in remittances on the most vulnerable groups in developing countries, and explored short- and long-term policy measures that can benefit migrant workers, their families and communities.

## Web and social media

Web traffic and social media mentions registered a surge compared to 2019.

**www.familyremittances.org**  
**(1 June – 30 June 2020)**

**2,337 new users**  
**+5434% compared to last year**

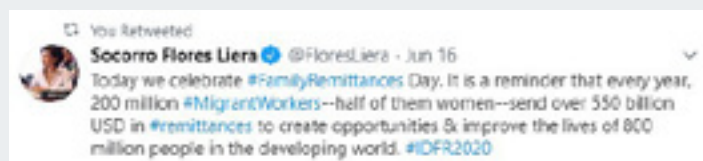
**#FamilyRemittances on Twitter**  
**(1 June – 30 June 2020)**

**2,758 mentions**  
**+303% compared to last year**

Official IDFR graphics and multimedia material were used by many organizations to highlight key figures and messages.



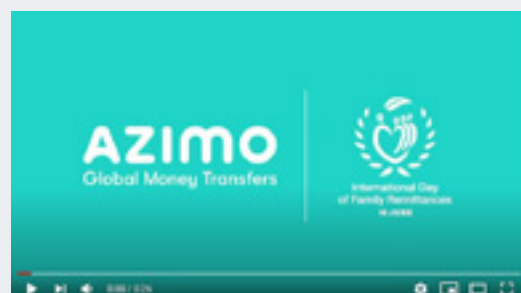
High-profile figures such as Gilbert F. Hounbo, President of IFAD; Jutta Urpilainen, EU Commissioner in charge of international partnerships; and Socorro Flores Liera, Ambassador, Permanent Mission of Mexico to the United Nations Office in Geneva, used their personal profiles to support the campaign.



Many UN bodies and other international organizations also joined in.



The uptake by the private sector was particularly noteworthy. Many private companies not only used the campaign material, but also produced their own adapted audio-visual content.



## Press coverage

This year's press coverage also saw a significant increase:

News items (1 June – 30 June 2020)

**501 mentions**  
**+231% compared to last year**

Articles included:



REUTERS

[‘Emergency’ for millions as coronavirus severs remittance lifeline](#)

1 May 2020



[Covid-19 has squeezed migrants’ remittances to their families](#)

15 June 2020



[Remittances, a vital financial lifeline, are being squeezed](#)

16 June 2020



[World: Remittances and Beyond: COVID 19 impacts all forms of migrants economic contributions](#)

16 June 2020



[Declare remittance service providers essential: UN body](#)

16 June 2020



[On International Day of Family Remittances, IFAD calls for remittance service providers to be declared essential businesses](#)

16 June 2020

## Annex 1



## 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

## Annex 2


**RCTF's members**
**Diaspora organizations**

- Africa-Europe Diaspora Development Platform – ADEPT
- African Diaspora Network in Europe – ADNE

**Inter-governmental organizations**

- African Union (AU), African Institute for Remittances – AIR
- Financial Action Task Force – FATF

**International organizations**

- International Fund for Agricultural Development – IFAD, Financing Facility for Remittances – FFR
- International Organization for Migration – IOM
- Making Finance Work for Africa – MFW4A
- United Nations Capital Development Fund – UNCDF
- United Nations Economic and Social Commission for Western Asia – UN ESCWA
- United Nations Entity for Gender Equality and the Empowerment of Women – UN Women
- Universal Postal Union – UPU
- World Bank Group – WBG

**Non-profit organizations**

- Financial Sector Deepening Africa – FSD Africa

**Private sector entities**

- Azimo
- Cosmo Element
- Groupe Speciale Mobile Association – GSMA
- Hello Paisa
- International Association of Money Transfer Networks – IAMTN
- International Money Transfer Conferences – IMTC
- Mukuru
- Novi

- TransferWise
- Western Union – WU
- WorldRemit
- World Savings and Retail Banking Institute – WSBI

**Research organizations**

- Centro de Estudios Monetarios Latinoamericanos – CEMLA
- Centre for Financial Regulation and Inclusion – CENFRI
- Centre for Studies in International Politics – CeSPI
- DMA Global – DMAG
- FinMark Trust – FMT
- Inter-American Dialogue – The Dialogue
- Red Mangrove Development Advisors – RMDA

The Reference group organizations that have been following the process and providing guidance to technical teams are:

- Agence Française de Développement- AFD
- Agencia Española de Cooperación Internacional para el Desarrollo – AECID
- Agenzia italiana per la cooperazione allo sviluppo – AICS
- Deutsche Gesellschaft für Internationale Zusammenarbeit – GIZ
- European Commission
  - Directorate-General for International Cooperation and Development – DEVCO
  - Directorate-General for Economic and Financial Affairs – ECFIN
  - Directorate-General for Financial Stability, Financial Services and Capital Markets Union – FISMA
- Foreign, Commonwealth & Development Office – FCDO
- Republic of the Philippines
- Swiss Agency for Development and Cooperation – SDC



### 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

Pedro De Vasconcelos

FFR Programme Coordinator

Via Paolo di Dono, 44 – 00142 Rome, Italy

Tel: +39 06 5459 2012 – Fax: +39 06 5043 463

Email: [remittances@ifad.org](mailto:remittances@ifad.org)

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

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

[facebook.com/ifad](https://www.facebook.com/ifad)

[instagram.com/ifadnews](https://www.instagram.com/ifadnews)

[linkedin.com/company/ifad](https://www.linkedin.com/company/ifad)

[twitter.com/ifad](https://twitter.com/ifad)

[youtube.com/user/ifadTV](https://www.youtube.com/user/ifadTV)



### Financing Facility for Remittances



LUXEMBOURG  
AID & DEVELOPMENT



DEUTSCHE  
ZUSAMMENARBEIT  
FÜR ENTWICKLUNG



Sweden  
Sverige

