



**MobileRemit**  
Africa

**Kenya**



## Highlighting the level of preparedness to support the uptake of mobile remittances

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**IDFR 2021-2022**  
Campaign

**Observance event**

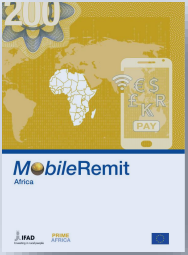
**NAIROBI | KENYA**  
United Nations Office at Nairobi

Thursday, 16 June 2022  
8:00 AM EAT

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

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





# MobileRemit

Africa

## Mobile remittances as a development and business opportunity

- International mobile remittance costs are aligned with SDG target 10.c of 3%.
- Improved access in rural areas through MoMo agents, beyond brick and mortar cash points.
- Bring value and customers to the broader digital financial ecosystem.

- **Mobile remittances represent less than 3% of global flows**

- **Only 40% of mobile money providers are offering international remittances.**

---→ **MobileRemit is a tool for private and public stakeholders to foster mobile remittances**





# MobileRemit

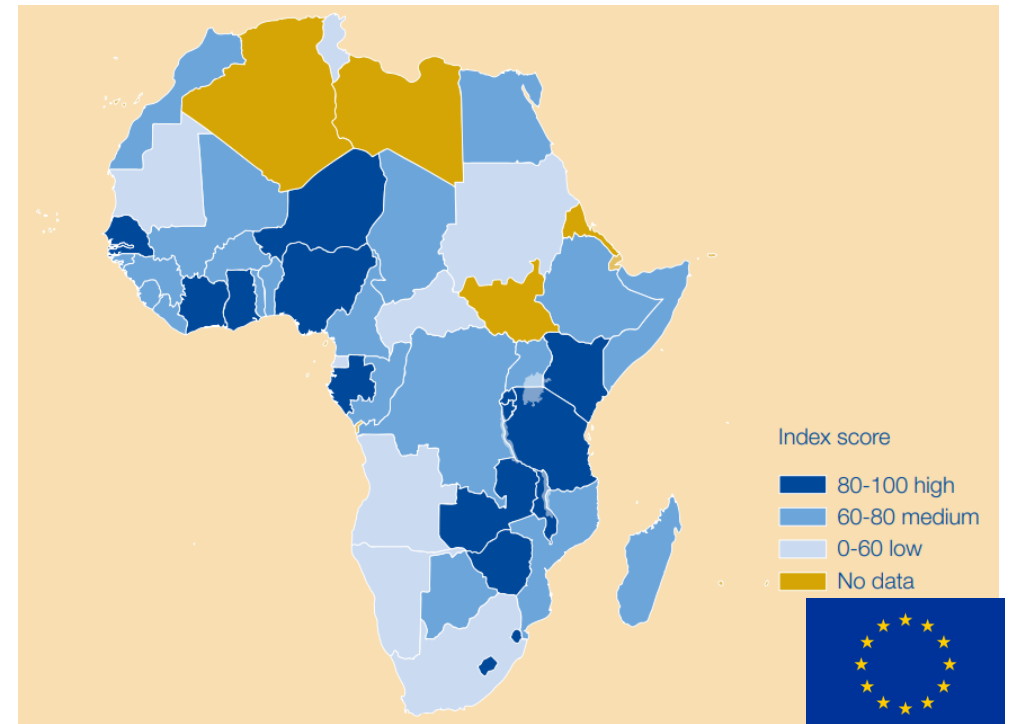
## Africa

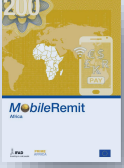
### MobileRemit report

- Africa report with 7 focus countries.
- Provides an overview of mobile remittances in Africa with regional and country insights.
- Allows for cross-country comparisons through its 45-country index.

### MobileRemit index

- Measures the level of country preparedness for mobile remittances.
- Combines regulatory, market readiness and inclusiveness variables to attribute a country score.
- The sources are made of national and global databases.





**97/100**

## Best-in-class in Africa

**97**  
The very high uptake of mobile provides a particularly inclusive environment with only 22% yet to own a mobile account

**100**  
Consumer funds are optimally safeguarded



**100**

Receiving and sending remittances through e-money is permitted by legislation

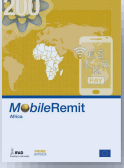
**100**

RSPs are active in the market to send and receive remittances from / into mobile wallets

**90**

The lack of fully flexible KYC holds back from a perfect score





## Key take-aways

- As the birthplace of mobile money Kenya is very well positioned to take advantage of international mobile remittances.
- There is still room to lower average costs to receive money in Kenya by streamlining the payment of remittances into mobile wallets.
- More transparency on costs, especially FX fee, would help to foster intra-Africa mobile remittances.

