



International Fund for Agricultural Development

Leveraging Migration within a renewed Framework on Financing for Development

IFAD's strategic approaches and operational considerations

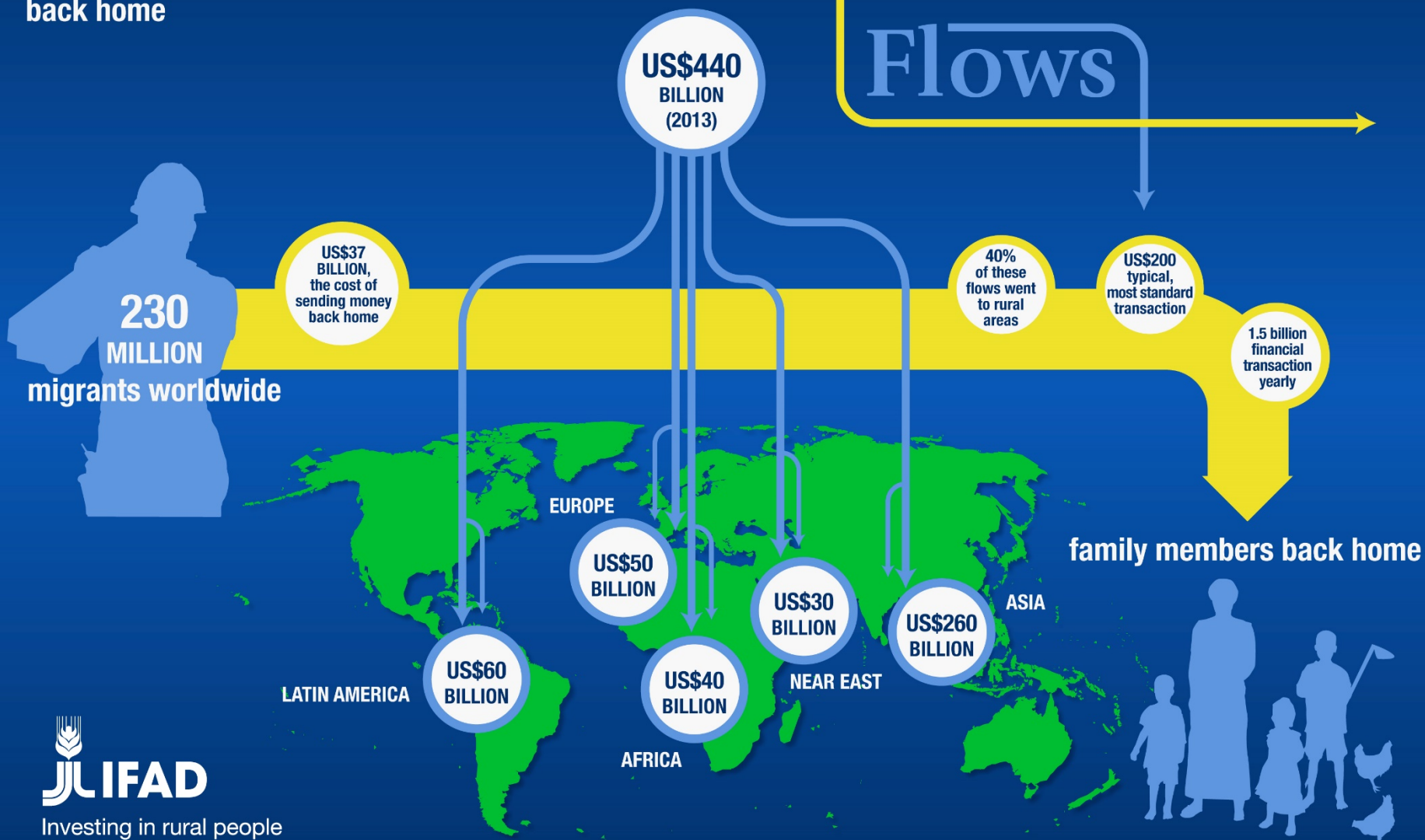


**13th Coordination Meeting on International Migration
Population Division
New York, February 12, 2015**

Remittance and migration

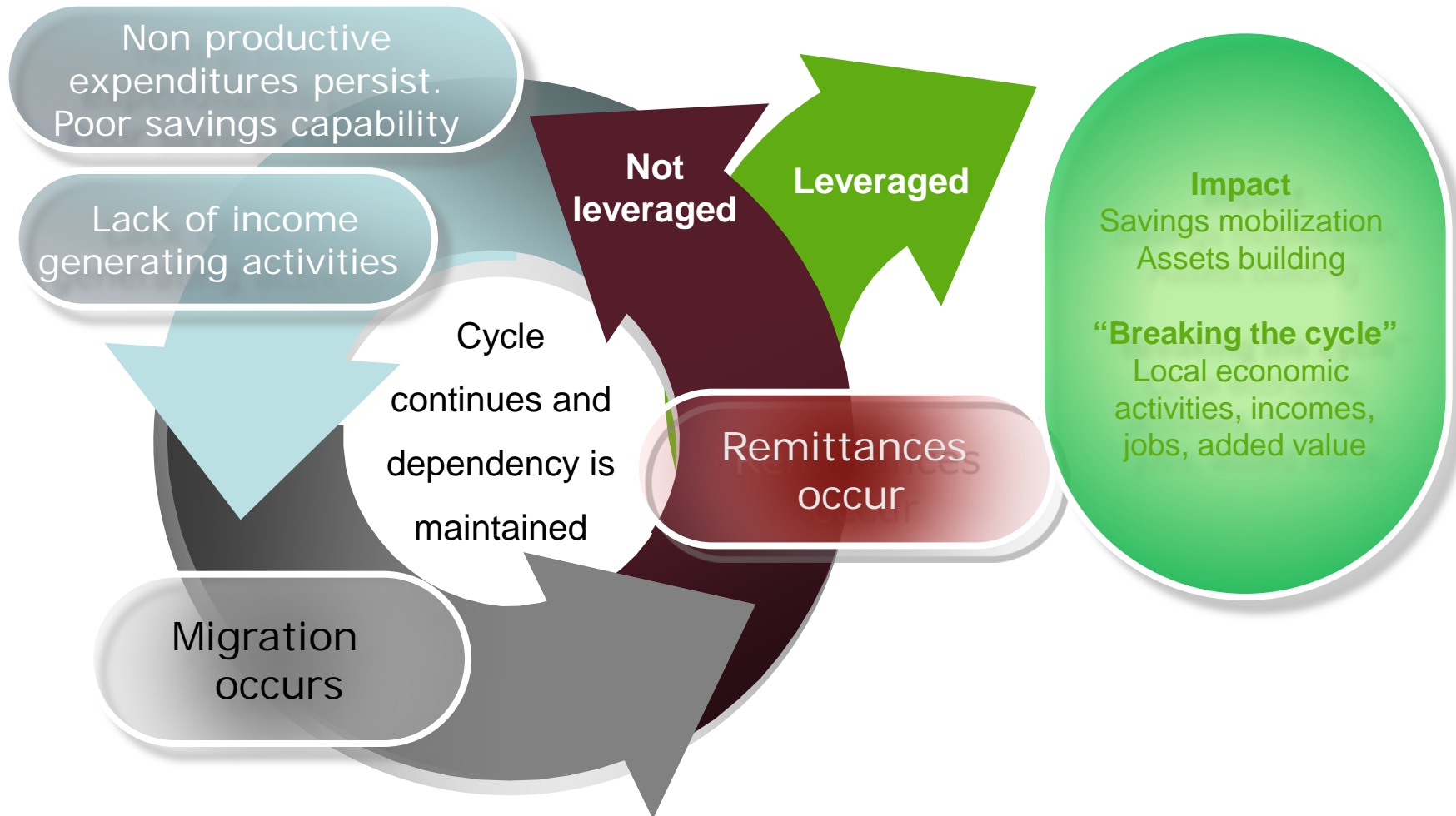
Remittances are the traditional means of financial support to family members back home

Remittance Flows



Remittance Flows and Markets

The Migration and Remittances' cycle



Remittances and Development

Opportunities for IFAD and strategic objectives

1

Strengthen the
remittance
rural market

2

Promote
Financial
Inclusion
in rural areas

3

Create a more
conductive
environment for
Productive
Investment of
savings and
remittances in
rural areas

Remittances and Development Opportunities

A stepped operational approach to achieve scale



SAMRIDDHI

RURAL ENTREPRISES AND REMITTANCES (RER)

Area: NEPAL *Mountainous east region,*

Amount: *US\$62 million*

Recipients: *Government of Nepal and chambers of commerce*



- ***Link remittances to innovative financial products and services;***
- ***Facilitate migrants' reintegration*** and harness migrants capital and family remittance for investment in rural, farm and non-farm enterprises;
- ***Promote an enabling legal, social and business environment*** to maximize the development potential of migration

SAMRIDDHI Target Groups

Primary target group

- (i) **poor households**, particularly the families that are landless or close to landless, families resorting to migration, unemployed or underemployed youth, socially excluded Dalits, Janajatis, other ethnic minorities and women;
- (ii) **migrants**: potential migrants, returnee migrants and remittance receiving households, esp. venerable families;
- (iii) **Rural micro-enterprises**: existing formal or informal rural micro-entrepreneurs that have a potential for development;
- (iv) **small enterprises** that either play a key role in securing microenterprise access to inputs, services and markets, or have a potential to generate employment.



Secondary target group

Medium and large enterprises and service providers, who will provide support to the primary target group through the development of cluster approaches, job placements, vocational trainings and apprenticeship packages, and products.

Remittances and Development Opportunities

A general consensus from development practitioners

- Promote effective and efficient regulation in the marketplace toward **lowering transaction cost**
- **Empower market actors** and **promote competition** (MTOs, Com. Banks, MFIs, postal networks...)
- Support adoption and integration of **digital technologies** and **delivery channels** (Mobile, card-based, etc..)
- Promote **financial inclusion** through expansion of **access and usage** of financial services (linking remittances services to savings, loans, insurance, etc..)
- Link and promote implementation of **scalable models** of investments for migrants and their families.



Global Forum on Remittances and Development 2015

Celebrating the first **International Day of Family Remittances**

16-19 June 2015 – Milan, Italy

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Ministry of Foreign and European Affairs

Directorate for Development Cooperation and Humanitarian Affairs



Public Sector Day - 16 June

Private Sector Day – 17 June

Civil Society and Development Organizations Day – 18 June

Special sessions and workshops – 19 June

Remittance market, technology fair, and innovation awards



Thank you

www.ifad.org/remittances

www.RemittancesGateway.org