

Re: International Day of Family Remittances

16 June 2017

To all IFAD's Member States,

We, the Australian Remittance and Currency Providers Association (ARCPA) fully endorse "The International Day of Family Remittances".

The International Day of Family Remittances was unanimously proclaimed by all 176 IFAD Member States during its Governing Council in February 2015, and in December 2016, the General Assembly took note of this proclamation.

June 16, 2017 is officially designated as International Day of Family Remittances. The day aims to recognize, and raise global awareness of, the fundamental contribution made by migrant workers to the wellbeing of their families and communities back home, and to the sustainable development of their countries of origin.

Remittances represent one the largest single financial forces for good on the planet. At USD 600 billion, the money sent home annually by migrant workers dwarfs international aid and, in some instances, foreign direct investment too. Remittances also power financial inclusion and disproportionately benefit both the poor and women in emerging markets. Hundreds of millions of families globally rely on these money flows to keep food on the table and a roof over their heads.

Today is a celebration of the hard work, sacrifice and generosity of international workers. As stakeholders in the remittance industry, we, the undersigned, pledge to work together to enhance innovative financial technology, provide greater efficiency and lower the cost for a more accessible financial sector to all in order to enable poor people to control their financial life.

We call on governments, regulators, financial institutions and development bodies to do everything in their power to help us achieve that aim.

We are committed to celebrating the power of remittances with people throughout the world.

Happy International Day of Family Remittances!

ARCPA board

June 2017

