



CSW68 Parallel Event

Women, Remittances and Digital Finance:

Pioneering Gender-Responsive Policies and Practice

11 March 2024, 10.00-12.00 EST

One Dag Hammarskjöld Plaza, 34th Floor, New York and Zoom

The United Nations University Centre for Policy Research (UNU-CPR), United Nations Capital Development Fund (UNCDF), Finance Against Slavery and Trafficking (FAST) at UNU-CPR, and the Migration for Development and Equality (MIDEQ) Hub are delighted to invite you to a roundtable discussion on *Women, Remittances and Digital Money: Towards Gender-Sensitive Policies and Practice*. This event is part of a programme of parallel sessions organized during the annual two-week deliberations of the [Commission on the Status of Women \(CSW\)](#). A priority theme of CSW68 is accelerating the achievement of gender equality and the empowerment of all women and girls by addressing poverty and strengthening institutions and financing with a gender perspective.

Context

Money transfers by migrants to their relatives or other persons in their countries of origin – otherwise known as remittances - are recognized by governments and international organizations as important tools for reducing household poverty and enhancing local development. They provide a stable, and often counter-cyclical, source of external finance for developing countries and are an important contributor to resilience in the face of economic or humanitarian crisis. Remittances to low- and middle-income countries [reached \\$669 million in 2023](#), surpassing Foreign Direct Investment and Official Development Assistance combined.

Remittance research, policy and programmes often assume that patterns of sending and using remittances are gender neutral. This means that the distinct characteristics, needs, preferences, and challenges of women are often not incorporated in the design and implementation of remittance policies and innovations. [There is a growing body of evidence](#) that gender influences not only who migrates, when, where, why and how, but also the amount, modality, and frequency of remittances which migrants send home, as well as how money is used. [Research by UN Women](#), for example, has found that women migrants transfer about half of all remittances globally even though they typically earn less than men and pay more in transfer fees. This research also shows that women tend to rely more on in-person cash transfer services than men. When in-person cash transfers are unavailable – as seen, for example, during the COVID-19 pandemic – this poses a significant barrier for migrant women to send remittances. There are also differences in how remittances are spent in the home country with women migrants primarily sending remittances to ensure the health, well-being and education of their family and generally assuming greater responsibility for money transfers to extended family members. [Research by the United Nations Capital Development Fund \(UNCDF\)](#) shows that women represent the majority of remittance recipients, reaching up to 60% in specific contexts.

Even when gender is acknowledged, stakeholders may mistakenly perceive women as a homogenous group when it comes to remittances. Recognizing the diversity among women and segmenting this demographic can be instrumental in tailoring remittance products and services to address women's specific needs. This segmentation may include considerations for young adults, women in rural areas, and female-identifying survivors of forced labor and human trafficking.

In response to the disparity in understanding women's needs, UNCDF has undertaken an extensive demand-side research initiative, exploring the experiences of migrants and their families with international remittance services. The findings of this research highlight gender-specific insights into the scope of remittance access, usage, and the financial health of both women migrants and their beneficiaries including the role of age and education in determining a woman's choice of remittance channel and the role of digital remittances in

unlocking broader financial inclusion and security for women by providing access to savings, credit, insurance and pensions. These insights have significant implications for policymakers, regulators, and remittance and financial service providers seeking to enhance their understanding of and cater to this market segment more effectively. For example, as one of the remittance service providers involved in the demand side research project, UNCDF supported [BRAC Bank in Bangladesh](#) to better understand their customer data, act strategically on emerging insights, and ensure that innovation remains inclusive and migrant-centric. Through the partnership, BRAC Bank has gained a better understanding of the markets in which it operates, reached new customer segments including women, and better positioned itself in the market.

Maximising the development impacts of remittances also means applying a gender lens to the cost of remittance transfers. There is evidence that migrant women tend to remit smaller amounts of their earnings more frequently which means that they pay higher remittances fees. Some women cannot easily access traditional finance: while the number of unbanked adults has increased over recent years according to the [World Bank Global Findex](#), there remains a persistent gender gap in account ownership (at 6%). There is also a [gender gap in mobile phone ownership](#). Additionally, more vulnerable women, like survivors of modern slavery and human trafficking or migrant workers, may face additional barriers in financial access. FAST's Survivor Inclusion Initiative (SII) is a program which aims to improve financial access to basic banking for survivors of modern slavery. FAST research indicates that survivors of modern slavery are often excluded from the formal financial system for a variety of reasons, including not meeting regulatory requirements due to their immigration status, lack of identity documents, lack of permanent address, or 'bad credit' histories resulting from the trafficking experience. FAST research also finds that financial exclusion can be a risk multiplier for experiencing modern slavery, therefore financial inclusion is positioned as a protective factor for communities vulnerable to exploitation, such as migrant workers.

In 2023, FAST facilitated a reduced-fee remittance pilot involving [Western Union](#), a payment service provider renowned for facilitating international remittances, and two SII survivor support organizations, [Lutheran Services of the Carolinas](#) and [Restore NYC](#). The objective of the pilot was to identify survivor remittance needs and determine if reduced fees would address them. The lessons from the pilot, which included a significant number of migrant women, provide insights for remittance service providers on developing and expanding services to respond to the needs of this client group.

Finally, it is important to better understand the gendered impacts of remittances in migrants' countries of origins. In general, women's active role as senders and recipients of remittances can act as a catalyst for positive change in gendered power relations by improving women's decision-making, economic status and inclusion in the labor market. As senders of remittances, migrant women may acquire new roles as primary providers for their families, while women staying back may assume more responsibility, thereby obtaining more autonomy in managing household resources, both of which may challenge gender roles and customs in their communities. In practice, however, structural inequalities related to gender play a significant role in determining remittance outcomes. The event will showcase initiatives which demonstrate what can be done to support women in saving and investing remittances for the benefit of themselves and their families as well as development more generally. For example, UNCDF is working with [Innovations for Poverty Action \(IPA\)](#) and the University of Michigan to better understand how aligning the financial goals of remittance senders and recipients influences their financial behaviour, including the decision to save a portion of remittances. The project promotes productive uses of remittances and a joint decision-making process (by senders and receivers) through "goal setting" and measures the impact of this through a randomized control trial. Work undertaken by [INURED](#) in the southern parts of Haiti devastated by Hurricane Matthew in 2016 has shown that with moderate levels of capital investment, community-based financial services led by women can positively impact on livelihoods, health, education, and disaster mitigation efforts among families and communities. Co-operatives can also protect communities and individuals from risks of modern slavery and human trafficking.

Event objectives

This event brings together UN agencies, the financial sector, governments, academics, international organisations and civil society, to improve understanding of the remittances, innovations in digital money transfers and investment opportunities using a gender lens with the aim of sharing good practices, resources and guidance. It will showcase new research from UNCDF and FAST highlighting the importance of understanding gender in order to maximise the community and development benefits of remittances and provide examples of pioneering gender-responsive policies and practice from a range of different contexts.

Specifically, the event will focus on:

- Understanding gendered patterns of remittances, including gender differences in remittance transfer methods and investment decisions;
- Learning the innovative design principles remittance service providers are employing to design for marginalized populations, including women;
- Strengthening capacity and fostering partnerships for enhancing gender-responsive policy and practice in relation to remittances;
- Identifying specific actions government, international organisations, financial sector, civil society and the private sector can take to ensure that policy and practice related to remittances is gender-responsive, including for survivors of trafficking and modern slavery;
- Leveraging sex-disaggregated data to inform financial inclusion strategies; and
- Ensuring that remittances contribute both to the realization of the Sustainable Development Goals and CSW objectives by strengthening institutions and financing with a gender perspective.

Audience

The event will be held in a hybrid format - in New York and via Zoom. It is aimed at UN agencies, Member States, finance sector, NGOs, CSOs, academia and others with an interest in better understanding the role of gender in shaping remittances transfers and how to ensure gender-responsive policy and practice with regard to remittances, digital money transfers and development.

Agenda

- 09:30 – 10:00 Coffee and networking** (in-person only)
- 10:00 – 10:10 Introduction** by the moderator, [Heaven Crawley](#), Head, Equitable Development and Migration, UNU-CPR and Director, MIDEQ Hub
- 10:10 – 10:30 Opening presentations on gender and remittances**
BRAC Bank (Bangladesh) (tbc)
Dayna Pessoa, Manager of Client Services, [Restore NYC](#)
Beisi Huang, Director of Client Services, [Restore NYC](#)
- 10:30 – 10:55 Fireside chat on innovations in remittance services**
Conversation with:
[Tori Hill](#), Senior Manager, Financial Intelligence Unit and Leader, Anti-Human Trafficking Initiative, [Western Union](#)
[Daniel Escher](#), Director of UX and Research, Remitly
Facilitated by [Uloma Ogba](#), Gender & Learning Specialist, Migration and Remittances, UNCDF
- 10:55 – 11:25 Panel discussion on gender and harnessing remittances for development**
[Tebkieta Alexandra Tapsoba](#), Researcher, Higher Institute of Population Sciences, Burkina Faso and [MIDEQ Hub](#)
[Toni Cela](#), Co-ordinator [INURED Haiti](#) and Researcher [MIDEQ Hub](#)
[Alexander Fertig](#), PhD Candidate, Economics and Public Policy, University of Michigan
- 11:25 – 11:55 Audience Q&A**
- 11:55 – 12:00 Wrap up**, Heaven Crawley, UNU-CPR

Location and registration

This hybrid event will take place **One Dag Hammarskjöld Plaza, 34th Floor**, New York **between 10.00 and 12:00 EST on Monday 11 March 2024**. To RSVP for this event, please **register [here](#)** before **4 March at 17:00 EST**. **For those attending in-person**, there will be a coffee and networking opportunity from 09.30 before the event starts. Arrival instructions will be provided after registration.