



To all IFAD's Member States,

We fully endorse the International Day of Family Remittances (IDFR).

The IDFR was unanimously proclaimed by all 176 IFAD Member States at its Governing Council in February 2015. In December 2016, the General Assembly of the United Nations took note of this proclamation.

June 16 is officially designated as International Day of Family Remittances. The day aims to recognize, and to 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 \$445 billion to developing countries, the money sent home annually by migrant workers dwarfs international aid and, in some instances, foreign direct investment too. Remittances also promote 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, and to provide education and better opportunities for the future.

Today is a celebration of the hard work, sacrifice and generosity of international migrant workers. As stakeholders in the remittance industry, we 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 and to be agents of change.

We call upon governments, regulators, financial institutions and development actors to join forces towards this great achievement.

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

Happy International Day of Family Remittances

Yours faithfully

Tony Craddock

Director General, Emerging Payments Association

