After a survey from the University of Maastricht among 3000 migrants throughout our 10 European countries (Belgium, France, Germany, Italy, Luxembourg, Netherlands, UK, Spain, Switzerland, Sweden) and 3 technical trainings on remittances in Dakar, Kampala, Addis Abeba with a diagnostic on remittances in our 10 MFIs (ACSI Ethiopia, SAT Ghana, Finance Trust Uganda, Pride Tanzania, Kafo Jiginew Mali, RCBP Burkina Faso, LAPO Nigeria, KWFT Kenya, Pamecas Senegal, Vital Benin), the new project manager designed a new action plan the first month of his arrival (september 2010)... READ MORE

To design remittance based products, the MFIs need to build an Alliance and a Mobile & Internet Banking to enable the migrants to manage remotely their accounts in the MFI online. By sending in advance part of their savings to their country of origin, the migrant will reduce the cost of his remittances (12 offered within a year) and reduce the cost of external funding for the MFI in a Win-Win partnership.

On migrant trainings, the project would like to link training and funding through an Award for migrant entrepreneurs which will give an access to financing from MFI in Africa and European Progress Microfinance Facility (500m EUR) in Europe.

Through a European Migrant Tour, this strategy was discussed with migrants in the 10 countries and the 10 selected migrant organizations will gather at the World Social Forum in Dakar to discuss with MFIs during the day of the Diaspora.

During the conference in Accra (June 2011), after a showcase of the pilot probably implemented at PAMECAS in Senegal, the MFIs are expected to form an Alliance to set up a common legal entity in Europe to manage the technical and administrative issues of the Mobile and Banking Platform and announce through a second European Migrant Tour starting in September 2011.

Other remittances based products like micro insurance will be designed while migrant trainings will be held in our countries of operations.

The Alliance could attract new countries before the end of the project in February 2012.