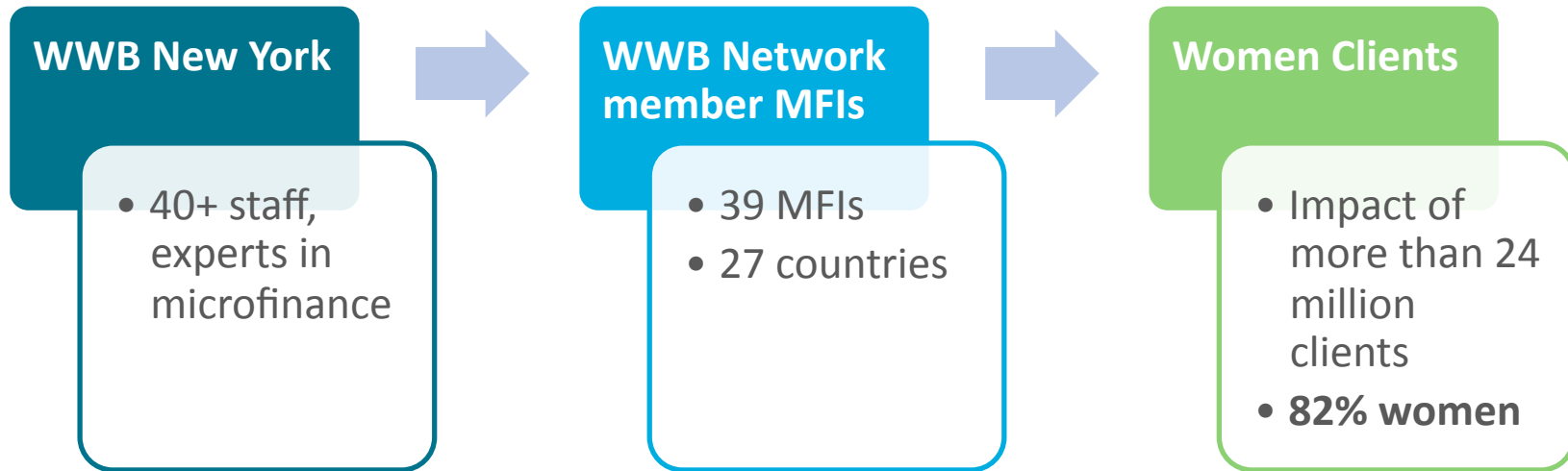




Linking Women Remitters & Senders to Financial Services

Anjali Banthia, Women's World Banking

Women's World Banking: Who We Are



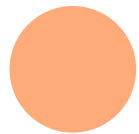
Mission Statement:

To expand the economic assets, participation and power of **low-income women** and their households by helping them access financial services, knowledge and markets



Women form a **large and vibrant market** for remittance services

- **As Senders:** Increasingly greater numbers of migrants are women. Women senders in general range from 30-80% of all remitters
- **As Receivers:** Our research shows that both men and women abroad prefer to send to women (2/3), reinforcing our global finding that women are the household financial managers and caregivers
- **Development-focused remittances:** Women senders and receivers channel remittances in ways that directly benefit the family, including food, education, healthcare, housing and savings
- **Women on either end are less likely to be banked:** As migrants and in their home country, women are less likely than men to use formal financial services. They usually send and receive in cash.



It makes good sense – both from a business and development perspective – to engage women at home and in the diaspora with financial services to help them manage remittances

Sources: ILO, UN Women, Orozco 2011



Engaging women in the diaspora and at home

- What is our goal?
- Why is engaging the diaspora so important?
- Why is sending or receiving remittances in an account beneficial?
- Who can do this?

Key Recommendations

WWB is conducting pilot tests in 2012 on the following initiatives:

For the Diaspora	For Receivers
<ul style="list-style-type: none">• Cross-sell branded savings accounts for senders abroad• Encourage them to open up accounts for their family members• Allow them to transfer money into their home account from abroad• Use financial education and marketing to emphasize productive investment• Use community outreach and partnerships with exchange houses to promote financial services	<ul style="list-style-type: none">• Cross-sell branded savings accounts for receivers at home• Show them how they can use other services at MFIs• Use financial education and marketing to emphasize productive investment





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