

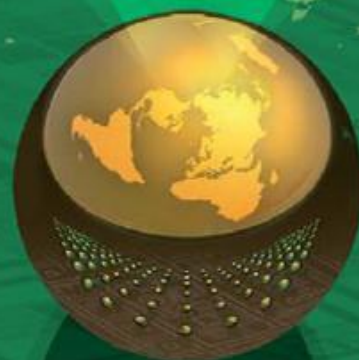


Enabling poor rural people
to overcome poverty



THE WORLD BANK

Global Forum on Remittances 2013



TENTATIVE AGENDA

20-23 May
Bangkok, Thailand

Remittances in Asia and the Pacific

BACKGROUND

Remittances, or the portion of earnings that cross-border migrant workers send to their countries of origin, are a traditional means of financial support to family members back home. Over the past fifteen years, as the number of migrant workers increased, remittance flows accelerated. Now, for the majority of developing economies in Asia and the Pacific, and globally, remittances are the single-largest financial inflow. As such, they have a significant impact on the economic well-being of recipient families, and the growth and stability of recipient economies.

Given their importance, remittances continue to attract high-level domestic and international policy attention. Policy efforts focus on facilitating the safe and efficient flow of remittances, as well as maximizing their impact on economic growth and development. One of the greatest challenges is to achieve the appropriate balance on policy and regulatory issues - for example, in terms of risk mitigation, consumer protection, innovative approaches, and strengthening the development impact of the flows.

ABOUT THE GLOBAL FORUM 2013

Bringing together over 400 participants, including experts and stakeholders from leading business groups, government regulators and the civil society, the Global Forum on Remittances (GFR) 2013 will stimulate the debate on today's market realities and tomorrow's opportunities.

The GFR 2013 is the fourth in a series of international events dedicated to highlighting the importance of international migration

During 2011, more than 59 million migrant workers from Asia, representing one third of all emigrants from developing countries, sent home well over US\$200 billion in remittances, accounting for 62 per cent of all remittance flows to developing countries. Bangladesh, China, India, Pakistan, and the Philippines are among the top 10 remittance-receiving countries worldwide. Remittances constitute over 10 per cent of GDP in Bangladesh and the Philippines, more than 20 per cent of GDP in Nepal, Samoa and Tonga, and 31 per cent in Tajikistan.

The quality and cost of remittance services are among the most fundamental determinants of the impact of remittance flows. These services vary significantly across remittance markets, depending on market conditions in both sending and receiving economies. Key parameters include, for example, market transparency, consumer protection requirements, payment system development, remittance distribution networks, regulatory requirements, governance, and risk management practices. For example, in rural areas where remittance distribution networks are often poor, the average cost of remittance services can reach as high as 25 per cent.

and the resulting vital flow of remittances. This year's Forum will highlight developments in the Asia-Pacific region and global implications of those developments. Remittance market barriers and opportunities in the region will be explored. IFAD's Financing Facility for Remittances (FFR) and the World Bank's Financial and Private Sector Development Vice Presidency (FPD) are co-hosting this forum.

The GFR will include a series of high level panels, cross-cutting roundtables, and working group sessions devoted to an in-depth

exchange of ideas, best practices and business models for urban and rural remittances worldwide.

The regional study "Sending Money Home to Asia" will be released during the Forum, providing a thorough overview of the Asian remittance marketplace, analyzing data and statistics on competition, common practices and latest trends, regulations, as well as pinpointing challenges and opportunities for financial development and education.

The goals and objectives of the GFR 2013 will be to create a common agenda for the Asia-Pacific remittance market by:

- highlighting the importance of international and domestic remittances in rural areas of the region;

- exchanging worldwide lessons learned and best practices and promoting the scaling-up of successful models; as well as promoting private sector involvement as agents of innovation; and
- supporting national governments in fostering enabling environments that promote low-cost remittances and that maximize the impact of these funds in terms of access to finance and creation of wealth.

The outcomes of the forum discussions will constitute the basis for a final report and foster the continuity of dialogue between the participating entities and organizations.



AGENDA DAY I – 20 May Remittances and Development

8:15 – 09:00

Registration and Networking Coffee

Plenary Session I: Opening Global Forum on Remittances Asia 2013

09:00 – 09:45

Importance of Remittances in Thailand and Asia

Minister of Foreign Affairs, Thailand [TBC]

Remittances and Development: Global Phenomenon and Regional Opportunities

Kevin Cleaver, Associate Vice-President, Programmes, International Fund for Agriculture Development (IFAD)

Addressing Challenges to Maximize the Development Impact of Remittances

Janamitra Devan, Vice President and Head of Network, Financial and Private Sector Development, The World Bank Group

Welcoming Remarks

Noeleen Heyzer, Executive Secretary, United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP)

Plenary Session II: Remittances and Development

09:45 – 10:45

High Level Forum: G20 Process and Reducing the Cost of Remittances

The G8 and the G20 have played leading roles in addressing key global challenges in international remittance flows. The G8 put remittances on the global policy agenda for the first time during the 2004 Sea Island Summit. In Seoul in 2010, and again in Cannes in 2011, the G20 Leaders endorsed a commitment to reduce global average cost of sending remittance by 5 percentage points by 2014, the '5x5' objective. This high-level forum will bring together key G20 stakeholders to share their achievements and lessons.

Bob Carr, Minister for Foreign Affairs, Australia [TBC]

Minister of Foreign Affairs of Italy [TBC]

Darmin Nasution, Governor of Bank Indonesia, Indonesia [TBC]

Andris Piebalgs, Commissioner for Development, European Commission [TBC]

Moderator: **Janamitra Devan**, Vice President and Head of Network, Financial and Private Sector Development, The World Bank Group

10:45 – 11:15

Networking Coffee Break

Plenary Session III : Setting the Stage: "Sending Money Home to Asia"

11:15 – 12:30

Setting the Stage: Sending Money Home to Asia

In the context of the GFR 2013, IFAD will release its latest regional study, "Sending Money Home To Asia". Based on joint research between IFAD and the World Bank group, the study highlights the trends and opportunities in today's Asian remittance market. During this panel, both IFAD and the World Bank will present the main findings of their joint research and set the stage for the following plenary and breakout sessions throughout the Forum.

Kevin Cleaver, Associate Vice-President, Programmes, International Fund for Agriculture Development (IFAD)

Massimo Cirasino, Manager, Financial Infrastructure and Remittances, The World Bank Group

12:30 – 13:45

Networking Lunch

Plenary Session IV : Enabling Remittance Markets: Standards, Regulatory Reforms, and Best Practices

While regulatory frameworks are aimed at balancing the need for a secure, level-playing field, and allowing for competition and innovation, this outcome is not always achieved. Exclusivity, inadequate access to payments systems, AML/CFT compliance and currency controls are among the key issues the regulatory framework needs to address. As new players and technologies populate the Asian remittance market, regulators face the challenge of addressing the risks and opportunities, if any, that are brought with appropriate measures. This session will highlight the recent reforms in legislative and regulatory frameworks that govern money transfers and the remittance market in general, and foster discussions from both public and private sector perspectives on enabling remittance markets in Asia.

13:45 – 14:30

Panel I: Creating and Enabling Remittance Markets: Experiences and Lessons – Policy and Regulatory Reforms

Bank Negara Malaysia [TBC]

Central Bank of Armenia [TBC]

Central Bank of Sri Lanka [TBC]

U.S. Consumer Financial Protection Bureau [TBC]

Moderator: **Alfred Hannig**, Executive Director, Alliance for Financial Inclusion (AFI Global)

Discussions and Q&A

14:30 – 16:15 Panel II: **Private Sector Initiatives in Creating Enabling Remittance Markets**

Representatives from the private sector will discuss experiences and lessons on creating enabling remittance markets and how to address remaining challenges.

Khalid Fellahi, Senior Vice President and General Manager, Western Union Digital Ventures

Leon Isaacs, Managing Director, International Association of Money Transfer Networks (IAMTN)

Aurelio Luis R. Montinola III, President and CEO, Bank of the Philippine Islands [TBC]

Gilles Planté, CEO Asia Pacific, ANZ [TBC]

Moderator: **IFAD**

Discussions and Q&A

16:15 – 17:30 Remittances Marketplace

Running parallel to the Forum, the Remittances Marketplace will take place to allow private-sector entities and other stakeholders to exhibit their products and services. The Marketplace will serve as a platform to interact with other key players in the remittance market, involving the public, private, and civil society sectors. The Marketplace will also serve as a networking exercise in order to promote partnerships and worldwide cross-learning experiences in the field of remittances, and will provide an opportunity for participants to become aware of business-technology approaches that can best reduce transaction costs, create profitable business models, and deliver additional value to users.

17:30 – 19:00

Official Reception for Participants

AGENDA DAY II – 21 May Remittance Markets and Innovations

Plenary Session V: Asia-Pacific Remittance Marketplace

08:45 –10:15

Panel I: **Market Trends, Innovations, and Opportunities**

Market competition is key to reducing the cost of international money transfers. With the emergence of new technologies and the entry of non-traditional service providers, balanced and effective regulatory frameworks are more vital than ever to foster innovation and competition as well as to protect the interests of remittance senders and receivers. The Asia-Pacific region is renowned for its diversity in market opportunities and challenges. This session will address the latest trends in the Asia-Pacific remittance markets from the perspective of remittance service providers.

Paolo Baltao, President, G-Xchange, Inc. (GXI)

Edward T. Brandt, EVP - Managing Director, Government Services & Solutions, MasterCard

Chandra Prasad Dhakal, Chairman, Global IME Bank

MoneyGram International [TBC]

Sudhir Kumar Shetty, COO – Global Operations, UAE Exchange

Moderator: **Leon Isaacs**, Managing Director, International Association of Money Transfer Networks (IAMTN)

Discussions and Q&A

10:15 –10:45

Networking Coffee Break

10:45 - 12:15

Panel II: **Remittances and Cross-selling of Financial Products: Meeting the Specific Needs of Remittance Senders and Recipients**

Over the past decade, key players in the remittance market introduced innovative mechanisms to cross-sell other financial products to remittance customers. This panel will explore the lessons accumulated over the past decade on cross-selling products ranging from savings, credit, insurance, to investment advisory services. This interactive panel will consider the sustainability of the cross-selling initiatives, as well as the opportunities for, and challenges of, replicating and scaling-up these efforts.

Arken Kenesbekovich Arystanov, Chairman of the Management Board, KazPost

Elena Gafarova, Vice President, Russlavbank

Nadeem Hussain, Founder and CEO, Tameer Microfinance Bank - Pakistan

Xochitl A. León, Vice President Customer Retention Manager, Global Remittance Services, Wells Fargo

Rajendra Theagarajah, Managing Director and CEO – Hatton National Bank, Sri Lanka

Moderator: **Francesco Rispoli**, Rural Finance Expert, International Fund for Agriculture Development (IFAD)

Discussions and Q&A

12:15 - 13:00

Panel III: **New Market Opportunities**

This panel will provide the context for the following parallel sessions that will cover focused topics on challenges and solutions in rural areas, and innovations in financial infrastructure and payment instruments.

Innovation in Financial Infrastructure and Retail Payments for Remittances

Massimo Cirasino, Manager, Financial Infrastructure and Remittances, The World Bank Group

Networks and innovative banking products: Overcoming the rural/urban financial service divide

Norbert Bielefeld, Deputy Director Payment Systems, World Savings Bank Institute – WSBI/ European Savings Banks Group aisbl

Remittance markets in rural areas: Experiences and opportunities in developing pro-poor and sustainable models

Pedro de Vasconcelos, Manager, Financing Facility for Remittances, IFAD

13:00– 14:15

Networking Lunch

Parallel Sessions VI Networks: Reaching the Customer

14:15 –15:45

Panel I: **Financial Infrastructure, Innovation and New Models being developed for Cross-border Remittance Services**

Many developments and innovations are taking place “behind the scenes”, in areas that most remittance senders and recipients often do not see. Financial infrastructures that support the processing of remittances are critical for innovation and new product developments in remittances. This session will discuss recent innovations and developments and their implications on remittance markets in terms of competition, technological innovation, and costs.

Vijay Chugh, Chief General Manager, Department of Settlement Systems, Reserve Bank of India

Ian Hooper, Lead – Accenture Payment Services, Asia-Pacific, Accenture

Vikram Modi, Head of Personal Payments, Asia Pacific, Central Europe, Middle East & Africa, VISA Inc.

Bella Santos, Director, Payment Systems, Bangko Sentral ng Pilipinas

Hank Uberoi, CEO, Earthport [TBC]

Moderator: **Isaku Endo**, Financial Sector Specialist, Financial Infrastructure and Remittances, The World Bank Group

Questions and Answers

Panel II: **Rural Access and Financial Services: Expanding the Market**

The path to financial democracy presents both great challenges and historic opportunities. This is particularly true in rural areas where the scale and scope of remittances coupled with banking, microfinance services, and postal financial services can be a powerful lever to open up financial systems. This panel will present and discuss the possibilities of expanding and deepening the remittance market in rural areas while promoting financial inclusion as well as its limitations.

Ron Bevacqua, Asia Regional Coordinator, PlaNet Finance

Axel De Ville, Executive Director, ADA – Senegal [TBC]

Fernando Jimenez-Ontiveros, Deputy Manager, Multilateral Investment Fund, IDB [TBC]

Sergey Nanba, Postal Financial Services Coordinator, UPU

Leila Rispens-Noel, Senior Advisor, INAFI – Philippines

Moderator: **Michael Hamp**, Senior Technical Advisor, Rural Finance, IFAD

Questions and Answers

15:45 – 16:15

Networking Coffee Break

Parallel Sessions VII Financial Services: Models and Best Practices

16:15 - 17:45 Panel I: **International Mobile Remittances and Financial Services: Opportunities and Limitations**

Over recent years, mobile phone domestic payment services have been launched in numerous markets, as in the Philippines. However, few, if any, of these services offer customers the option of sending cross-border remittances. This panel of practitioners and experts will discuss the current impediments and opportunities to the launch of international mobile remittance services.

Frédéric Salmon, Vice President, Mobile Financial Services and International Strategic Sourcing, BICS SA/NV

Massimo Cirasino, Manager, Financial Infrastructure and Remittances, The World Bank Group

Yuichi Kato, Executive Director, NTT DOCOMO, Inc.

Maxis Com, Malaysia [TBC]

Moderator: **Pedro de Vasconcelos**, Manager, Financing Facility for Remittances, IFAD

Questions and Answers

Panel II: **Reaching the Last Mile: Success Stories and Challenges**

Non-bank financial institutions such as MFIs play a significant role in expanding financial services in rural areas and to the traditionally underserved. The growth of remittance flows to MFIs' target groups presents tremendous opportunities to such financial institutions to cross-sell their financial services, and thus, deepen their impact on local economies. This panel will offer insights on the opportunities and challenges associated with non-traditional service providers in the remittance market, including services in rural areas.

Budi Setiawan, Director of Technology and Financial Services, PT Pos Indonesia

Chu Thi Lan Huong, Deputy Director, Vietnam Post
Mahabub Hossain, Executive Director, BRAC – Bangladesh
Prahlad Man Mali, CEO, CMF – Nepal

First MicroFinanceBank, Tajikistan [TBC]

Moderator: **Mayada El-Zoghbi**, Senior Microfinance Specialist, Donors and Investors Consultative Group to Assist the Poor (CGAP)

Questions and Answers

17:45 – 18:45

Remittances Marketplace and refreshments

Free Networking Evening

AGENDA DAY III – 22 May From Financial Literacy to Investments Models

Plenary Session VIII:

Remittances and Financial Inclusion: From Financial Literacy to Investments Models

09:30 - 11:00

Role of Financial Inclusion Policies for Remittances

Remittances can introduce migrants and their families to a broader range of financial services and/or financial service providers. Migrants and their families may have little access to, or be at ease with financial services other than remittances. Effective access to a broader range of financial services may enable migrants and their families to more effectively manage their financial resources to meet their immediate and longer term needs, and thus provide the tools they need to leverage their limited resources to enhance their economic well-being. Building on discussions of the panel of 'Remittances and cross-selling of financial products', this panel will focus on how public policies can support the initiatives of leveraging remittance services to provide effective access to a broader range of financial services.

Arnulfo Valdivia Machuca, Director of the *Instituto de los Mexicanos al Extranjero* [TBC]

Henri Dommel, Director – Inclusive Financial Practice Area, United Nations Capital Development Fund (UNCDF)

Qifeng Zhang, Principal Financial Sector Specialist, Asian Development Bank

Shri T. K. Manoj Kumar, Joint Secretary, Indian Council of Overseas Employment [TBC]

Moderator: **Hélène Bourgade**, Head of Unit, Directorate General for Development and Cooperation – EuropeAid, European Commission

Discussions and Q&A

11:00 – 11:30

Networking Coffee Break

11:30– 13:00

Financial Literacy and Consumer Protection

The realities of transnational migration and transnational families are often more complex than expected. Financial literacy can play an important role in formulating clear financial goals, defining the pathway to achieve them, identifying risk-mitigation strategies and providing entrepreneurship and investment training. This panel will address various methods of providing financial education and highlight how different kinds of institutions can help migrant workers and their families make the most of their hard-earned money.

Peter Bonin, Head of Project, GIZ Sector Project Migration and Development

Monique Cohen, Founder and Past President, Microfinance Opportunities [TBC]

Sarah Hugo, Programme Manager, Developing Markets Associates (DMA)

Czarina Medina, Acting Executive Director, Union of local authorities of the Philippines

Moderator: **Manuel Orozco**, Inter-American Dialogue

Discussions and Q&A

12:45– 14:00

Networking Lunch

14:00 – 15:30

Diaspora capital: Entrepreneurship, Investment and Financial Intermediation

With more than 215 million people –3 per cent of the world’s population – now living outside their home countries, diaspora communities play a vital role in the economies of many nations. While the remittances that migrant workers send back home secures short-term needs, providing them with opportunities for investing these funds and their savings for longer-term sustainable development remains a challenge. This panel will discuss and present best practices and models aimed at supporting migrant communities to leverage their hard-earned funds and their dedication to their home communities to increase the impact on local economic development.

Marriz Agbon, President, Philippine Agricultural Development and Commercial Corporation, Department of Agriculture of the Philippines

Bikash Chowdhury Barua, Chairperson, BASUG, Bangladesh

Thomas Debass, Deputy Special Representative for Global Partnerships, U.S. State Department [TBC]

Dilip Ratha, Manager, Migration and Remittances Unit, World Bank

Thierry Sanders, Director and Founder, BiDx BV and BiD Network Foundation

Moderator: **Pedro de Vasconcelos**, Manager, Financing Facility for Remittances, IFAD

Discussions and Q&A

15:30 – 15:45

Networking Coffee Break

Plenary Session IX: Innovation Awards Ceremony

15:45 - 16:30 **“Migration and Development in the Remittance Marketplace: Innovation and Impact”**

In the context of the Global Forum on Remittances 2013, IFAD’s Financing Facility for Remittances (FFR) will conduct an awards ceremony highlighting the most innovative and successful projects financed since the Facility’s inception in 2006. With over 50 projects financed in more than 40 countries, the FFR selected three projects in the following categories, each reflecting one of the Facility’s core objectives. Project representatives will be given the opportunity to comment the results of their initiatives after each project’s short video documentary.

- *Expanding financial services to rural areas*
Paolo Baltao, President, G-Xchange, Inc. (GXI)
- *Enhancing impact through cross sector partnerships*
Rajendra Theagarajah, Managing Director and CEO – Hatton National Bank, Sri Lanka
- *Diasporas investment models*
Estrella Mai Dizon-Anonuevo, Executive Director, Atikha Overseas Workers and Communities Initiative Inc.

Awards ceremony and presentations

Donald F. Terry, Professor, Development Finance, Boston University School of Law

Plenary Session X:

Conclusion and Recommendations: Role for stakeholders

16:30 – 17:15

Sum-up by Panel Chairs

Day I: **Remittances and Development**

Day II: **Remittance Markets and Innovations**

Day III: **From Financial Literacy Investments Models**

17:15 – 17:45

Road ahead and Conclusions

Massimo Cirasino, Manager, Financial Infrastructure and Remittances, The World Bank Group

Hoonae Kim, Director, Asia and the Pacific Division, International Development Fund for Agricultural Development

17:45

End of open Forum

18:00

Global Forum 2013 Gala Dinner

Departure from UN Conference Centre to Chao Phraya River Cruise Dinner

AGENDA DAY IV – 23 May
Global Forum 2013 - Multilateral and Donor Coordination Meetings

09:00 – 12:30

In the context of the Global Forum on Remittances 2013, the organizers will be holding a series of meetings with donor agencies and government representatives. These sessions will be by invitation only.

Financing Facility for Remittances: Donor coordination meetings and presentation

Chair IFAD

Consultative Group to Assist the Poor - CGAP
European Commission - EC
Government of Luxembourg
Government of Spain
United Nations Capital Development Fund - UNDCF
World Bank

Government officials meetings

12:30

End of Global Forum on Remittances 2013

For information regarding the Forum please visit: www.ifad.org/remittances/events/2013/globalforum,
Or contact: GFR2013@ifad.org

Information about the Forum

The Organizers

The IFAD's Financing Facility for Remittances

www.ifad.org/remittances

The International Fund for Agricultural Development (IFAD) is an international financial institution and a United Nations specialized agency dedicated to eradicating poverty and hunger in the rural areas of developing countries. IFAD's US\$28 million multi-donor facility - Financing Facility for Remittances - increases economic opportunities for the rural poor through the support and development of innovative, cost-effective, and easily accessible remittance services that promote financial inclusion and productive investment in rural areas.

Venue GLOBAL FORUM 2013



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The World Bank's Payment Systems Development Group

www.worldbank.org/paymentsystems

The World Bank Group is a leader in financial infrastructure development in emerging markets, including payment systems and remittances, credit reporting and secured lending. Its Payment Systems Development Group has been active in over 100 countries through a variety of instruments, including support to comprehensive reform programmes, development of reform strategies, technical advice and management of multi-country and regional initiatives.

