“This partnership offers an innovative approach to reaching the most vulnerable households through the digital ecosystem, and we look forward to seeing the impact it will have on financial inclusion in the future.”

Professor William Mahony, UNCDF Digital Finance and Remittances Expert

“A myriad of financial and technological hurdles stand in the way of accessing financial services for migrant households, which is why we applaud the efforts of UNCDF and KIT to address this critical issue.”

Rajeev Ranjan, United Nations Resident Coordinator for Sweden

“With the support of the European Union, we hope to improve the lives of millions of migrant households around the world.”

Evelina Tidstrand, General Director, European Commission’s Development Cooperation Office

UNCDF and KIT Form Partnership to Address Financial Needs of Migrant Households

May 14, 2021 | New York, United States and Amsterdam, The Netherlands

The United Nations Capital Development Fund (UNCDF) and KIT Royal Tropical Institute today announced a partnership to address the financial needs of millions of migrant households around the world. The partnership is part of the broader UN Decade of Action to deliver the Sustainable Development Goals (SDGs) and will focus on developing innovative solutions to improve access to financial services for migrant households globally.

UNCDF and KIT will work together to develop a suite of digital financial tools and services that can be used by migrant households to improve their financial well-being. These tools may include mobile money transfer services, digital savings accounts, and digital loans.

The partnership will focus on improving access to financial services for migrant households by leveraging existing technology and digital platforms to reach those who are currently excluded from financial systems. This includes migrants who are new arrivals in their host countries, as well as those who have been living abroad for many years.

This initiative is part of the larger global push to achieve the SDGs, which aim to end poverty, overcome inequalities, and protect the environment by 2030. UNCDF and KIT believe that financial inclusion is key to achieving these goals.

“The partnership between UNCDF and KIT is a significant step forward in our efforts to provide financial services to all, including those most in need,” said Professor William Mahony, UNCDF Digital Finance and Remittances Expert.

Rajeev Ranjan, United Nations Resident Coordinator for Sweden, said: “With the support of the European Union, we hope to improve the lives of millions of migrant households around the world. This partnership is a critical step in that direction.”

Evelina Tidstrand, General Director, European Commission’s Development Cooperation Office, added: “The SDGs are ambitious, but they are achievable. This partnership is a clear example of how we can work together to make a real difference in the lives of migrant households.”

The partnership will be officially launched at an event on May 14, 2021, in New York and Amsterdam. It is expected to generate significant interest among policymakers, financial institutions, and technology companies around the world.

About UNCDF

The United Nations Capital Development Fund (UNCDF) is a global finance development agency dedicated to ensuring all people have access to financial services. UNCDF works with governments, the private sector, and civil society to design and implement innovative solutions that improve access to financial services for all, including those most in need.

About KIT Royal Tropical Institute

KIT Royal Tropical Institute is a leading international institution for research and higher education, with a focus on sustainable development and global health. KIT is committed to improving the lives of people around the world by addressing the most pressing challenges of our time, including poverty, inequality, and climate change.

For more information, please visit: uncdf.org and kit.nl