



Invitation
to the
Anniversary Event
of the
Call to Action
“Remittances in Crisis: How to Keep them Flowing”
co-convened by Switzerland and the United Kingdom
on Friday, 25 June 2021
from 3:00 – 4:30 pm CEST / 9:00 – 10:30 am EST

On behalf of the Governments of the United Kingdom and Switzerland, Rachel Turner, Director International Finance of the Foreign, Commonwealth and Development Office and Ambassador Christian Frutiger, Assistant Director General of the Swiss Agency for Development and Cooperation, invite your Government or organisation to join the anniversary event of the [Call to Action “Remittances in Crisis: How to Keep them Flowing”](#) on Friday, 25 June 2021, from 3:00 – 4:30 pm CEST / 9:00 – 10:30 am EST.

Alarmed by the initial World Bank projection of a drastic decline in global remittances caused by the pandemic, the Governments of Switzerland and the United Kingdom joined forces to rally other Governments and key stakeholders to raise awareness on the potentially devastating impact of COVID-19 on millions of remittance senders and receivers worldwide, and promote mitigation measures to safeguard this vital lifeline.

The Call to Action and other initiatives created an awareness about the critical importance of remittances for the achievement of the Sustainable Development Goals. To date, 31 Governments and 16 organisations from the multilateral system, industry associations and civil society have joined the [coalition](#) in support of the Call to Action.

In contrast to the initial projections of a steep decline, the remittances trend analysis recently published by the [World Bank](#) showed that remittances once again demonstrated their resilience and countercyclical effect in the face of global economic downturn, falling only by 1.6% in 2020. A combination of fiscal stimulus and social support measures taken by governments, a swift transformation to remote forms of work plus a shift from cash to digital and from informal to formal money transfers are some of the actions identified that facilitated the sending and receiving of remittances during this unprecedented crisis.

In light of these developments, the high-level event on the occasion of the anniversary of the Call to Action will provide an opportunity to discuss the remittance trends during the pandemic and identify effective measures taken and progress made to mitigate the negative impact of COVID-19 on remittances. A stocktaking report to be launched at the event will make an in-depth assessment of good practices and action taken by countries and other stakeholders to keep remittances flowing during the crisis and how the Call to Action contributed to such achievements. The event will focus on the unique experience of countries



from the Call to Action coalition with a view to fostering a shared understanding of the different dynamics that have unfolded as well as the key factors that have contributed to cushioning the projected fall.

At the anniversary event, the United Kingdom and Switzerland will also propose the continuation of the Call to Action beyond its initial purpose of responding to the immediate crisis. Even though remittances proved more resilient than initially expected, the COVID-19 pandemic exposed the deficiencies and exacerbated the challenges of the traditional remittances market. At the same time, the crisis accentuated the potential of digital solutions to disrupt the largely analogue market and enhance the role of remittances as a gateway for financial empowerment of senders and recipients. A change of course is needed to build a stronger business case for remittances and at the same time unlock the full potential of remittances for enhancing financial inclusion and achieving the Sustainable Development Goals.

The Call to Action will thus continue to offer a space for governments, industry associations and other stakeholders to take joint action in addressing the persistent challenges in the remittance market and pursue the opportunities the crisis has created in this regard.

To register for the anniversary event of the Call to Action “Remittances in Crisis: How to Keep them Flowing”, please register here [link](#) and use this [webex link](#) for joining the event. Registered participants will receive the concept note and agenda in due course.

The invitation to the anniversary event is open to all interested Governments and stakeholders and may be shared beyond the countries and organisations from the Call to Action coalition.

For any questions and comments, please write to calltoaction@knomad.org

We look forward to celebrating the anniversary of the Call to Action with you.

Yours sincerely,

Rachel Turner
Director, International Finance
Foreign, Commonwealth and Development Office

Christian Frutiger
Assistant Director General
Swiss Agency for Development and Cooperation