

The background features a collage of images: a smiling child, currency notes, and a globe. The main title is centered on a blue background.

# *Project Greenback 2.0*

## *Remittances Champion Cities*

Marco Nicolì and Ceu Pereira  
Payment Systems Development Group

Global Remittances Working Group  
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**WORLD BANK GROUP**  
Finance & Markets



# Greenback 2.0

## REMITTANCES CHAMPION CITIES

- **Objective:** promote transparency and competition in the market for remittances and, ultimately, reduce prices for remittance services
- **Migrants in champion city and beneficiaries in receiving countries:** raise awareness and increase financial education and inclusion
- **Remittance Service Providers:** promote best practices and dedicated services
- **Local and national authorities:** facilitate remittance flows and improvements in the market



# Greenback 2.0

## REMITTANCES CHAMPION CITIES

2013

- Launched Turin, Italy

2014

- Launched Montreuil, France

Lined up

- Frankfurt, Germany and London, UK

Pipeline

- USA, Canada, Balkans



# Greenback 2.0

REMITTANCES CHAMPION CITIES

*Turin*

In partnership with

and in collaboration with



**THE WORLD BANK**  
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**CITTA' DI TORINO**

**Banca d'Italia**

**Ministero degli Affari Esteri e  
della Cooperazione Internazionale**

## What is happening in Turin

- ✓ Survey completed in 2013
- ✓ Report «Migrants' Remittances from Italy» published in 2014
- ✓ Financial education for students, NGOs staff, SMEs
- ✓ Remittances «crash course»
- ✓ Education to «new clients» for banks, post office
- ✓ City Tour
- ✓ Workshops «Migrants meet providers»
- ✓ Information and awareness
- ✓ Market monitoring
- ✓ Challenge Fund: empowering migrants' ideas

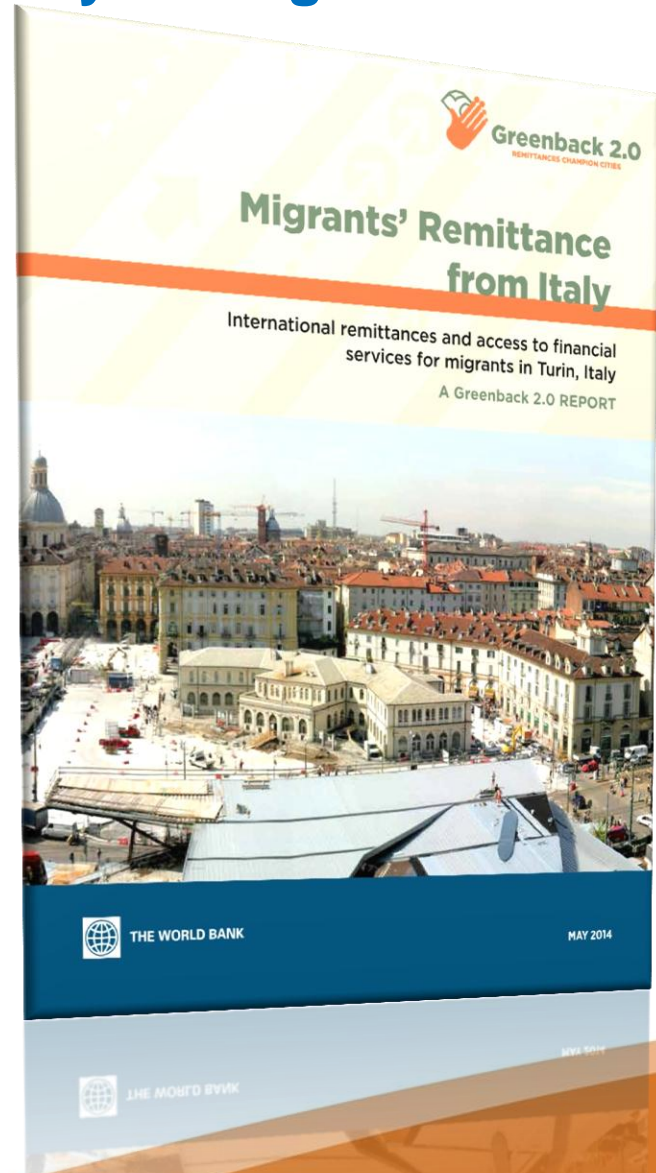


**Greenback 2.0**  
TORINO | REMITTANCES CHAMPION CITY



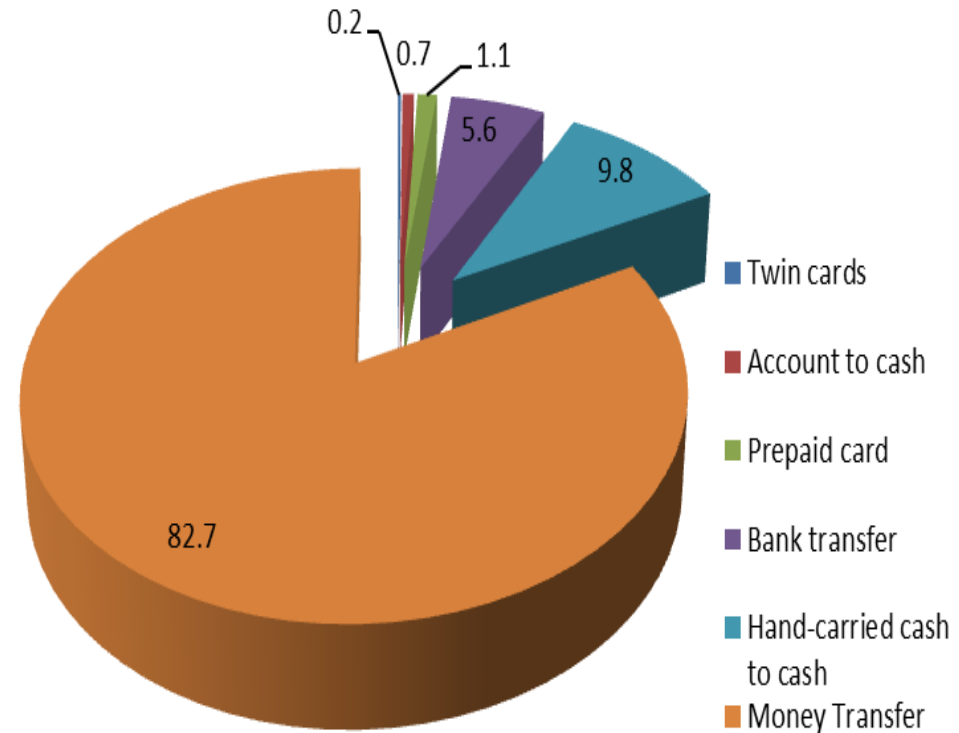
## "Migrants' Remittances from Italy": key findings

- 480 interviews, migrants from Morocco, Peru, Romania
- Good level of economic and financial integration, widespread usage of financial services
- 83% remittances sent in cash through MTOs
- Misperception of remittances cost
- Remittances more resilient than income to worsening of economic conditions
- "Reverse" remittances



## Remittances and access to financial services for migrants in Turin

- 80% have bank account in Turin
- 83% flows sent in cash through a money transfer operator in Turin
- Lack of financial education by migrants or lack of readiness for market players
- Project Greenback 2.0 trying to tackle both



## Workshop for NGOs staff, migrants associations



- **30 entities** participated
- **Interactive** sessions
- Introduction to migration, migrants' financial needs and behaviors
- **Case studies** on initiatives for financial inclusion, remittances etc.
- Practical exercise: how to reflect knowledge into existing or new **activities**





## Financial education for students



- **200+ students** and families impacted
- High-school students: direct impact on future remitters, indirect impact on families
- Interactive module developed around analogy between **payments and travels**
- **Cooperation** with Banca d'Italia and Museo del Risparmio

## Remittances "Crash Course"

- A **10-minute** course on tablet
- Given during social, sport, and cultural events, now testing at Poste Italiane offices
- **Quiz** and **gadget** to engage and get attention
- **Profile** to stimulate improvement
- Focus on remittance services price and conditions comparison
- **4,000 people!**



## Remittances City Tour

- 50+ migrants and community leaders
- Walk through the city with trained tour guides
- Meeting service providers, visiting locations
- Topics included description of services, how to compare, etc.
- Now part of “Viaggi Solidali” **stable tour** program





## Workshop on "new clients" for banks

- In cooperation with Banca d'Italia
- Developed with CeSPI and CRIF Academy
- 20 banks joined



### Migrants financial needs

- Remittances
- Savings and Credit
- Other financial products

### Advanced financial profiles

- International dimension
- Migrants' SMEs

### Relations

- Migrants and Banks

## Challenge Fund: empowering migrants' ideas

Open fund to promote migrants' ideas and initiatives

6 projects funded

\$30,000

Awareness

Education

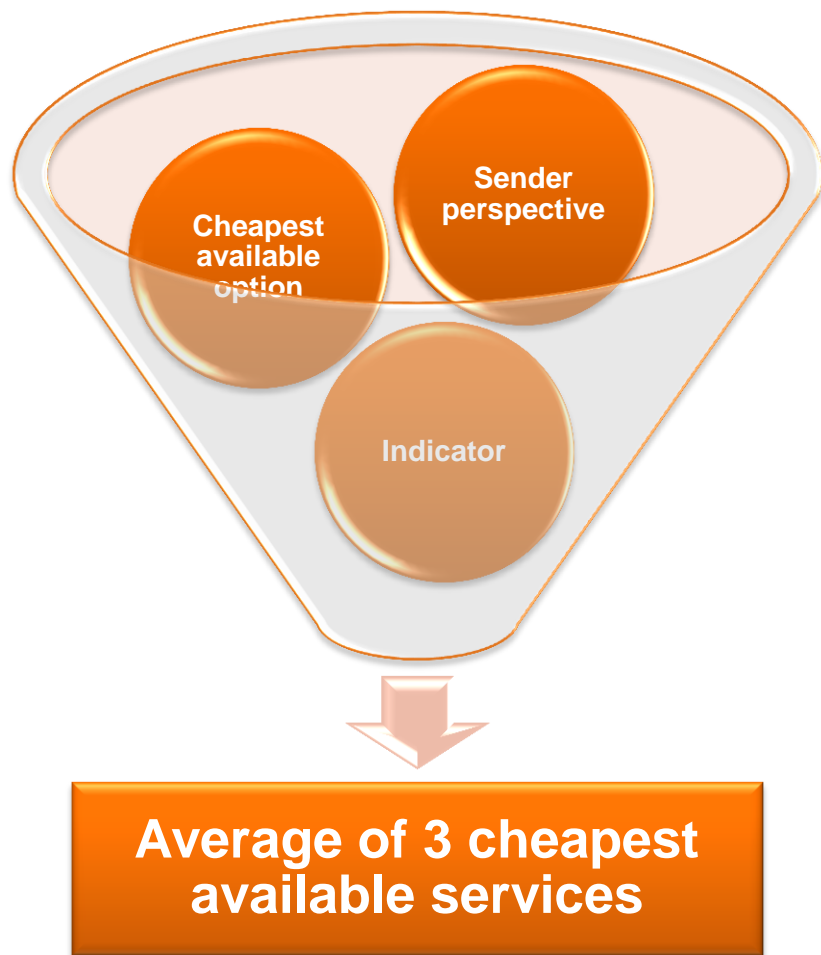
Services

\$20,000  
disbursed  
\$10,000  
committed





## Monitoring the market with a bottom/up approach



In Italy  
7% in  
2009



4.9% in  
2014



Italy to  
Morocco  
6.9% in  
2009



4.5% in  
2014



# Greenback 2.0

REMITTANCES CHAMPION CITIES

*Montreuil*

Joining forces...



## About Montreuil.. and why it became the second Remittances Champion City

	0-15	15-24	25 -54	55 +	All	%
Portugal	47	89	1,117	777	2,029	7.7
Italy	17	5	138	535	694	2.6
Spain	11	7	156	313	487	1.9
Other EU countries	202	196	1,244	328	1,970	7.5
Other Europe	27	70	517	281	894	3.4
Algeria	174	358	2,595	1,525	4,652	17.7
Morocco	55	170	1,498	534	2,258	8.6
Tunisia	31	97	1,006	523	1,656	6.3
OtherAfrica	217	699	5645	1,376	7,937	30.2
Turkey	11	34	430	103	578	2.2
Other	147	332	2,146	524	3,148	12.0
<b>All</b>	<b>938</b>	<b>2,055</b>	<b>16,491</b>	<b>6,821</b>	<b>26,305</b>	<b>100,0</b>



## The survey – scope

- Being of active age (18-65 years old);
- Being born abroad, either in Mali, Côte d'Ivoire or Algeria;
- Having an income whatever its source (from a regular or punctual activity, a declared or undeclared one, etc.);
- Having sent remittances in the last 12 months preceding the survey.

	Number of contacted migrants	Number of surveyed migrants
Algerians	345	156
Ivoirians	339	148
Maliens	289	124
<b>Total</b>	<b>973</b>	<b>428</b>

## First finding: amounts sent are not negligible



EUR 532 per transaction / EUR 1269 per capita and per year



EUR 122 per transaction / EUR 1150 per capita and per year

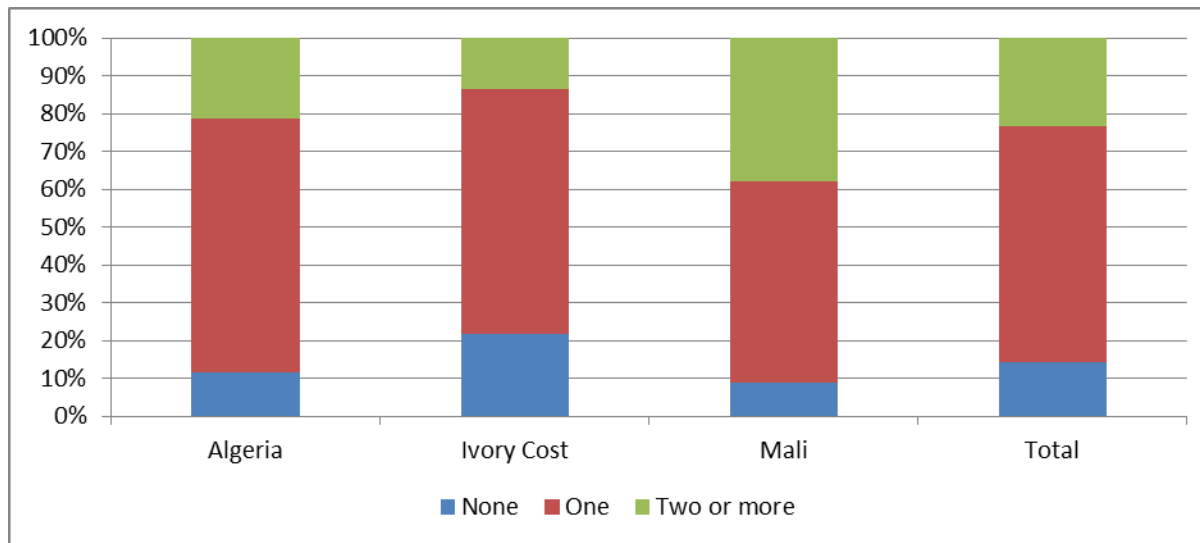


EUR 150 per transaction / EUR 1894 per capita and per year



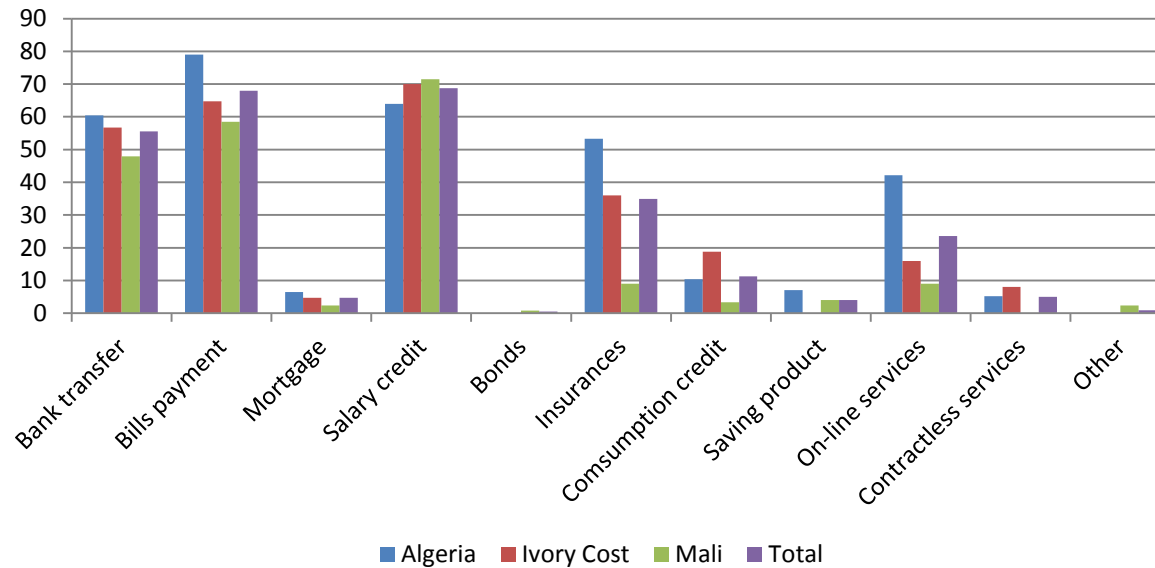
## Second finding – migrants are rather well integrated financially

Migrants in Montreuil have bank accounts.....



## Migrants use their bank accounts

.....and they use them rather intensively in a domestic context....

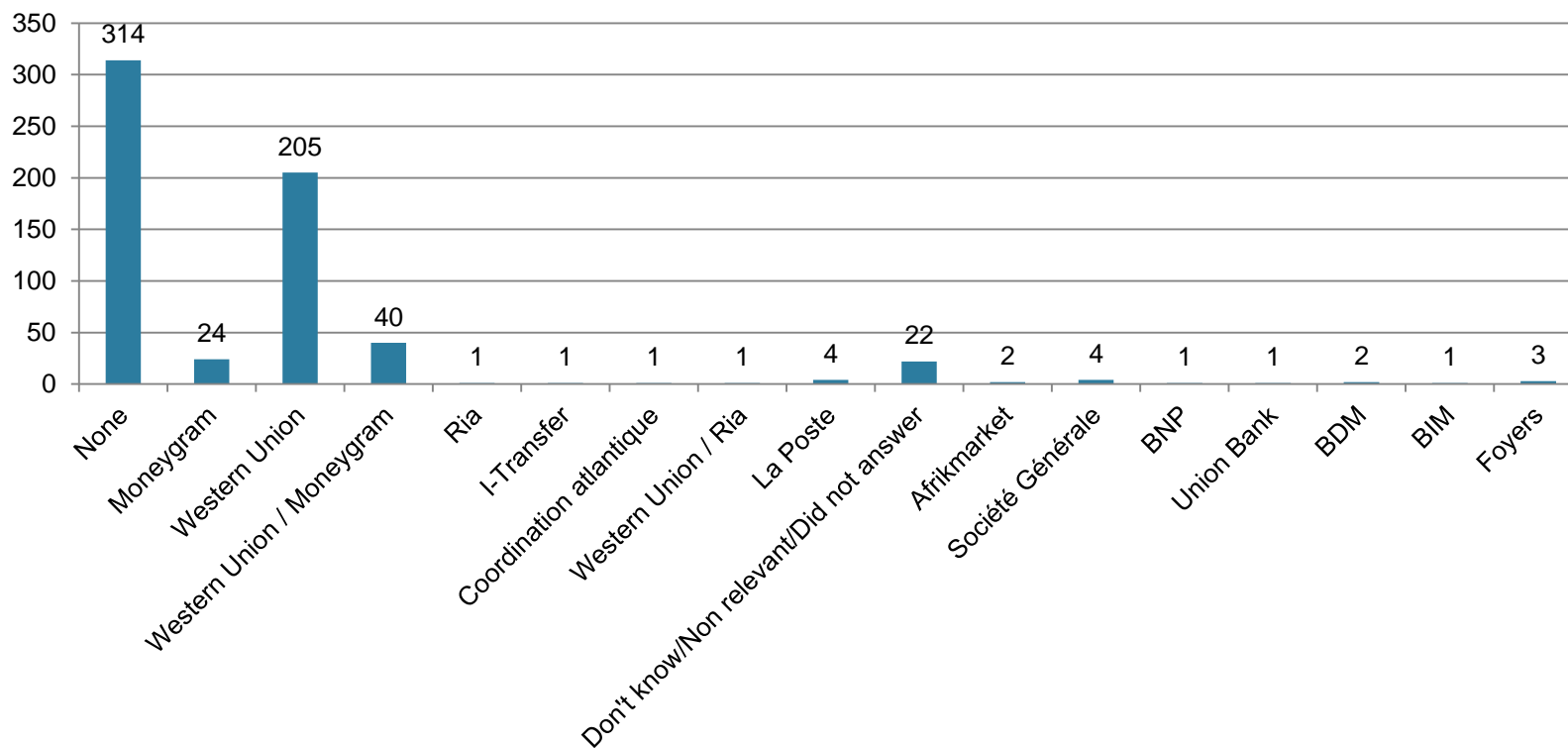


## Third finding: migrants do not use their bank accounts to send remittances

..... they generally use other channels.....

	Algerians		Ivoirians		Maliens		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
Bank transfer	8	4.2	3	1.5	3	1.3	14	2.2
Bank account to cash	1	0.5	0	0.0	2	0.8	3	0.5
Money transfer	5	2.6	183	88.8	86	36.0	274	43.1
Twin bank accounts	1	0.5	0	0.0	1	0.4	2	0.3
Hand-carried cash to cash	176	92.2	19	9.2	141	59.0	336	52.8
Other	0	0.0	1	0.5	1	0.4	2	0.3
Did not answer	0	0.0	0	0.0	5	2.1	5	0.8
<b>Total</b>	<b>191</b>	<b>100.0</b>	<b>206</b>	<b>100.0</b>	<b>239</b>	<b>100.0</b>	<b>636</b>	<b>100.0</b>

## Most frequently used operators



## Fourth finding: migrants have a misperception of costs

The costs of banking channels are underestimated, whereas the costs of MTOs are overestimated...

	Algerians	Ivoirians	Maliens
Bank transfer (from survey)	5.1	3.3	1.9
Bank Transfer (from RPW)	6.8	17.8	20.2
MTO (from survey)	9.2	8.9	10.6
MTO (from RPW)	8.3	5.6	6.2
Hand to hand (from survey)	0	3	5.6



## Overall conclusion

Consistency with outcomes from Turin: migrants have bank accounts but do not use them to send money back home



Lack of **financial education** by migrants or lack of **readiness** for market players



Greenback 2.0 is trying to tackle both

# Event to disseminate the findings of the survey and gather the main actors

## 28 October in Montreuil



**RENCONTRE SUR LES TRANSFERTS D'ARGENT DES MIGRANTS DE MONTREUIL**  
*Pourquoi le projet Greenback 2.0 peut-il vous concerner ?*

**Greenback 2.0**  
 MONTREUIL, LE BOURG DE LA QUINZE-VILLE

**Quels besoins et pratiques en matière de transfert d'argent ? Quelles pistes d'amélioration et quelles actions novatrices pour le développement ?**  
*Pistes pour le projet Greenback 2.0 : comment faciliter les transferts et soutenir les familles de migrants ?*

Mardi 28 octobre 2014 - Salle Franklin - 60, rue Franklin 93100 Montreuil

Horaires	Session	Intervenant
14h00 - 14h30	Accueil et enregistrement des participants	
14h30 - 15h15	Mot d'accueil	Claude Reznik, Adjoint au Maire délégué à la coopération, aux solidarités internationales et aux populations migrantes, Ville de Montreuil Corinne Branon Meunier, Directrice adjointe du développement et des biens publics mondiaux, Ministère des Affaires étrangères et du Développement international
	Présentation du projet Greenback 2.0	Massimo Cirasino, Head of the payment systems development group, Banque Mondiale
<b>Ateliers de réflexion et d'échange</b>		
Les travaux en atelier doivent permettre les échanges d'expérience, d'idées et l'approfondissement des connaissances sur les 2 thématiques proposées. Les participants seront réunis au sein de 3 ateliers qui se dérouleront en simultané, chacun réunissant une vingtaine de participants autour d'un rapporteur.		
Introduction des ateliers		
15h15 - 16h35	Tenue des ateliers autour de 2 thèmes: 1/ Retour d'expériences : besoins et pratiques en matière de transferts 2/ Perspectives : pistes d'amélioration et actions novatrices	Said Bourjij, Directeur Général, Epargne Sans Frontière
16h35 - 16h45	Pause	
16h45 - 17h15	Restitution des ateliers	Nicolas Proust, Directeur des Solidarités et de la coopération, Ville De Montreuil Enquête menée auprès des migrants de Montreuil
17h15 - 18h00	Présentation des résultats de l'enquête sur les pratiques en matière de transferts d'argent des migrants de Montreuil Echanges avec la salle	DIAL (unité mixte de recherche IRD- Paris Dauphine)
<b>Synthèse et conclusions</b>		
18h00 - 18h45	Mise en perspective des résultats de l'enquête avec les conclusions des ateliers et les actions/projets déployés par la France Propositions des actions à déployer dans le cadre du projet Greenback 2.0	Said Bourjij, Directeur Général, Epargne Sans Frontière Stéphane Gallier (ou Anne-Françoise Pélissier), pôle Migration et développement, Ministère des Affaires étrangères et du Développement international Ceo Pereira, Expert Principal en systèmes de Paiement, Banque Mondiale
18h45 - 20h00	Côture Cocktail de clôture	Claude Reznik, Adjoint au Maire délégué à la coopération, aux solidarités internationales et aux populations migrantes, Ville de Montreuil

- Workshops with migrants
- Presentation of the survey
- Discussion on future actions

**THANKS!**

[mnicoli1@worldbank.org](mailto:mnicoli1@worldbank.org)

[remittanceprices.worldbank.org](http://remittanceprices.worldbank.org)