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1. What role do diaspora communities play in developing businesses and creating jobs in Sub-Saharan Africa? Could you give some examples?

1.1 The African jobs challenge

The world's population is projected at 11.2 billion in 2100. Just under 40 per cent, 4.4 billion, will be African if current trajectories continue. Over the next 80 years these demographic realities will drive the challenges on the African continent in all sectors, including environmental & climate change, education and jobs, migration, food & water, poverty, inequality and development, urbanisation and housing, infrastructure, energy, industrialisation & automation, as well as the governance & institutions needed to meet this changed demographic reality.

It presents challenges and opportunities for policy makers, business and development practitioners. The programmes of African national and regional governments; the African Union's Agenda 2063, and the global Sustainable Development Goals (SDGs) already have schemes in place to address many of the central challenges, but these need to be owned and millions mobilised to play a role if success is to be guaranteed.

Take just one area, labour mobility. Africa's current population of 1.2 billion, means that over 15 million people are coming onto the job-market every year. If current trajectories are maintained by 2100 the overall population will have grown five-fold, meaning that Africa will need to be finding jobs for perhaps as many as 100 million young people annually, at a time when robotics and automation are replacing human labour. Africa is also likely to remain an exporter of labour, in which case issues connected with migration to other parts of the world will continue to dominate agendas, and the African diaspora will remain an important political, social, cultural and economic force. Important questions are also raised on how these numbers will be educated, skilled up and provided with employment or self-employment. Finally, how can a vital constituency like the diaspora be mobilised to play a role in meeting the jobs challenge, within the framework of the AU's Agenda 2063, the SDGs and Global Compact for Safe, Orderly and Regular Migration? What is the diaspora currently doing, and how can these activities be 'enhanced and expanded' as AFFORD's mission statement commends?

1.2 Diaspora contributions and job creation and the 'Dunkirk spirit'

According to the International Organisation for Migration, 240 million committed diaspora and migrants globally, annually remit around US\$500 billion, individually impacting 4.5 people each in their countries of heritage¹. That is over a billion people impacted by these millions of small boats demonstrating their own version of the 'Dunkirk spirit'. Of this global figure, African diaspora remittances in 2018 were US\$86 billion of the total. To illustrate how critical these figures are at individual country level—in Nigeria, the amount officially remitted through financial systems in 2018 (\$25.08 billion)² slightly exceeded the entire federal budget for that year (\$25.06

¹IOM 2018

²Boyo (2019) 'CBN claims \$2.6bn, not \$26bn as diaspora remittances', Vanguard, URL: <http://mif.media/rp-aiw-remittance>

billion).³

Alongside financial remittances, diaspora skills and knowledge transfer are also at the cutting edge of many technological and other developments taking place on the continent. Through remittances and skills transfer the diaspora play important roles in creating new jobs as well as protecting existing jobs and livelihoods of relatives ('the 4.5 effect'). Often referred to as a diaspora job creation or employment protection scheme, remittances either support individual livelihoods and welfare of relatives, or indirectly millions of jobs in the educational, healthcare, water, power sectors, as well as the 'deathcare'/rites of passage service businesses such as funerals and wedding ceremonies. There is, however, little data on the multiplier effect and impact of remittances on sustaining family and relative employment, or on local economies and businesses as a result of financing the activities mentioned above.

A proportion of remittances are, however, used directly for formal and informal investments, typically in the micro, small and medium enterprise (MSME) and property sectors. According to the World Bank, 20% of all remittances are used for such investments⁴, while the International Fund for Agricultural Development (IFAD) opts for a higher figure of 30% of remittances used for investment purposes, typically in the informal sector.⁵ From community level surveys carried out at AFFORD, we conclude that about 25% of remittances go towards real estate, starting family businesses and other enterprises. AFFORD has done further work on developing a robust methodology to assess the rate of Diaspora Direct Investment (DDI), and in June 2020 will publish the first of an annual AFFORD DDI Index.

The AFFORD DDI Index captures the roles diaspora investors play in developing businesses. As experienced entrepreneurs they scale up existing businesses, expand businesses from the UK to Africa, establish start-ups and new businesses and most importantly share skills, expertise and provide mentoring, training, introducing best business practice. They are also active in creating spaces such as hubs, accelerators and incubators to support entrepreneurs. Furthermore, they look for opportunities to apply their knowledge, which has seen a number of investment funds, private equity firms, law firms, architects, marketing companies, etc, opening up across Africa, and creating jobs in the process.

As investors (including large scale Angel investors) they contribute personal funds or identify new sources of capital to inject into businesses. The diaspora also facilitates business networking platforms that bring diaspora entrepreneurs and investors together with local businesses and government representatives to take advantage of business opportunities. These include platforms such as the Nigerian Diaspora Direct Investment Summit (NDDIS) which brings together in the UK hundreds of Nigerian diaspora businesses, local businesses and government / state representatives. The annual Ugandan Convention carries out a similar function with the Ugandan diaspora and local businesses.

Diaspora entrepreneurs bring other non-monetary resources of their own to enterprise development – this often includes assets such as land, buildings, as well as local networks and of course knowledge and skills in the specific business sector. Finally, as well as seeking a financial return, diaspora-led

³Nairametrics Research Team (2018) 'This is Nigera's 2018 Budget Breakdown', Nairametrics, URL: <http://mif.media/rp-aiw-nrt>

⁴Plaza, Sonia, Navarrete, Mario and Ratha, Dilip (2011), Migration and Remittances Household Surveys in Sub Saharan Africa: Methodological Aspects and Main Findings, Washington DC, World Bank and African Development Bank, <http://pubdocs.worldbank.org/en/866251444753456291/Plaza-Navarrete-Ratha-Methodological-Paper.pdf>;

⁵ IFAD 2015, 'The use of remittances and financial inclusion', <https://www.ifad.org/documents/38714170/40187309/gpfi.pdf/58ce7a06-7ec0-42e8-82dc-c069227edb79>

business and investment initiatives, are frequently driven by the need for broader social impact through contributing to the development of their countries of heritage. In the case of the generation of younger diaspora entrepreneurs, building a bond and a connection with their countries / continent of heritage, is also an important consideration.

The role of the diaspora in developing businesses has increasingly been widely recognised, alongside its catalytic potential in creating sustainable/decent jobs. However, like the '4.5 effect' these contributions are made along a parallel development track, with little understanding or data to assess the real size or transformational impact on jobs of these diaspora interventions.

1.3 policy and formalising diaspora finance & investment

Over the last two decades AFFORD has pioneered thinking, and undertaken global advocacy and policy formulation in the field of migration, diaspora and development, analysing emergent policy developments; and more importantly devising and piloting schemes to illustrate the transformative benefits of enabling diaspora finance, enterprise and job creation policies. The goals of diaspora capital mobilisation, through investment, structured funds and other instruments are in line with the concepts and practices developed by AFFORD from 2003 onwards. They have influenced and been adopted by the African Union, European Union, United Nations, World Bank, amongst others. The work more specifically on diaspora-development finance, crystallised in the frameworks of RemitAid™ and RemitPlus™ in 2003 and 2009 respectively, have informed the current policy orthodoxy and many specific programmes, including the largest scale diaspora finance programme yet launched, the £2.9 million Diaspora Finance Initiative (DFI) funded by Comic Relief and UKAid through the Common Ground Initiative. DFI involves diaspora capital mobilisation and investment through: increasing and diversifying diaspora SME investment in Africa to create jobs; strengthening diaspora business networks and knowledge exchange between UK and Africa; improving understanding of diaspora investment and philanthropic practices and facilitating better policy responses; as well as the launch of a pilot programme: a structured diaspora bond instrument to invest in affordable housing in Rwanda.

Diaspora finance challenges: DFI is a response to the challenges and opportunities that have been identified as policy options evolved in the diaspora finance space, around leveraging, incentivising and harnessing remittances for structured development. Although undergoing rapid change, diaspora investment remains relatively informal and ad hoc in nature. Even in the buoyant real estate sector, there is much informality with people building their own houses in Africa, rather than buying completed properties from real estate developers. The number and value of diaspora investment in Treasury Bills and local bonds of African countries is very low. However, there is evidence that with the appropriate structures, people will invest more. For instance, the US\$ 250 Million Nigerian Diaspora Bond issued in 2017 was oversubscribed, achieving US\$300 million. However, there remains little trans-boundary and diaspora-specific investment vehicles and schemes. With the launch of RemitAid in 2003, AFFORD took the lead in advocating for

changes in UK and international policy. In 2012, as part of the Comic Relief-funded Africa-UK programme, AFFORD organised a seminal Diaspora Impact Funding conference, with participants from UK and Danish government, UNDP, National Lottery, Baring Foundation, UnLtd, Comic Relief and other funders, policymakers and NGOs. Some of the key recommendations were accepted and adopted by stakeholders, leading to new funds being provided to stimulate structured diaspora investment e.g. from Comic Relief, Pharo Foundation and Noel Buxton Trust. AFFORD also played a leadership role in the 2013 UN High Level Dialogue, and Global Forum on Migration and Development (GFMD), The Valleta Action Plan, and Addis Ababa Financing for Development which adopted recommendations for dedicated diaspora SME grant funds and trans-boundary diaspora financing mechanisms.

SME investment & support: Most African countries have investment promotion agencies. They focus on attracting Foreign Direct Investment (FDI) through few high value corporate schemes. They do not promote DDI through many diaspora SME projects, as they largely target the big FDI investors. However, in all developing economies, it is the SME sector that provides over 80 per cent of the jobs. As such, African countries should benefit from support that helps them attract DDI for the SME sector and job creation. Structured input and support can help optimise the social benefits of diaspora investments in the social economy. Studies by the World Bank, Migration Policy Institute and others demonstrated that diaspora investors are interested in high social impact; are more likely to run social enterprises; and their investment is countercyclical – increasing during problem times, when FDI tends to dry out.

A few African countries are now beginning to develop schemes, backed by policy and legislation, that provide DDI incentives and tax breaks comparable to those available for FDI. In Gambia and Ghana, the incentive programme is managed by the national inward investment promotion agency and is a variant of the FDI programme. Countries like Morocco and Senegal provide grants, co-finance and loan guarantees to diaspora investors. In addition to state-led DDI incentives, there are a number of occasional and programmatic diaspora co-financing schemes operating from Europe and North America. These include:

- Diaspora Programme Support (DiPS) social enterprise grants of up to US\$75,000 (Denmark)
- African Diaspora Marketplace (ADM) business plan competition prizes of up to US\$70,000 (USA)
- PRA/OSIM enterprise and project co-finance of up to about US\$34,000 (France)
- Entrepreneurship by Diaspora for Development (ED4D) technical support (Netherlands) and
- AFFORD DFI enterprise co-finance of USD38,000 (United Kingdom)

Piloting Diaspora SME Business Support: AFFORD's DFI enterprise co-finance approach, developed from the organisations 19 years practical experience, mobilising diaspora investors and building the capacity of SME's in Africa to support job creation. Our structured engagement in this area began with: The 'Hello Africa' project in 2001 which contributed to the development of the (SEEDA) programme in 2006 (funded by DFID/VSO) – which conceptualised and developed diaspora volunteering as a development intervention package in Ghana and Sierra Leone. In 2008, DFID provided further funding of our business support service in Sierra Leone in 2008. AFFORD-SL was also set up and registered as a sister charity and partner in Sierra Leone. Supported by major funders, AFFORD-SL ran the transformative national business planning competition 'Business Bomba' for the Government of Sierra Leone. 800 SMES's went through 'Business Bomba', with the agri-business sector a key focus area for the competition, given its potential for job creation. Over US\$100,000 prize money was invested in winning businesses. Business Bomba provided AFFORD with experience of selecting potential investor ready SMEs, supporting them with significant investment, followed by relational Business Development Support (BDS). Between 2009-11, AFFORD ran RemitPlus project (funded by IFAD) which highlighted action points on: SME Development Fund; and Diaspora Bonds. The recommendations also sought to overcome the key challenges that diaspora SME's face in investing namely:

- I. Limited access to capital and high cost of borrowing
- II. Inadequate information about local market conditions and opportunities
- III. Inadequate access to business support in transnational investment
- IV. Lack of structured or diverse investment products
- V. Local barriers to investment and growth.

In response AFFORD developed a successful framework to formalise diaspora job creating interventions and improve understanding of their impact [See next section for more examples]. The approach is guided by our mission principle of adding value to what millions of diaspora are already doing in millions of small boats to lift their relatives out of poverty. Leveraging this diaspora Dunkirk spirit, DFI seeks to assist diaspora to achieve at least 10% greater efficiencies from their smallboat efforts, as well as nudge them towards initiatives that support social impact and help to directly meet the SDGs. This involves bringing together disparate and fragmented diaspora individuals, organisations (formal and informal), and businesses (formal and informal) to share, learn and inspire each other. As well as linking the diaspora with other development stakeholders, including governments,

INGOs, multilateral agencies and the private sector. Such enhanced diaspora networks also create scale, and a framework for effective monitoring & evaluation to fully understand the transformational impact of these contributions.

Refined Diaspora SME Impact Investing Model, Criteria and Outcomes: To maximise social impact and minimise risk, AFFORD's model involved the following provisions:

- A small grant or loan of £25,000 - £30,000 (which responds to the gap between micro-finance and large-scale investments over £100,000 where capital is difficult to attract)
- A matched element of 20 per cent provided by the diaspora business
- Relational business development support in the UK and in Africa, through mentoring and capacity building
- Eligible businesses needed a turnover of less than £500,000
- Selection by invitation and through an open business planning competition
- Businesses selected have been those willing to embrace social entrepreneurship
- To mitigate risk there was a preference for established diaspora SME's which were scaling up, although start-ups were not excluded.

Furthermore, project support is provided to social enterprises that meet the following criteria, with job creation attracting the highest score:

- I. Project must be innovative and aim to solve existing or future problems
- II. Demonstrate market viability
- III. Demonstrate financial viability
- IV. Demonstrate management viability
- V. Employment/job creation and sustainability
- VI. Environmental awareness and sensitivity
- VII. Evidence of positive actions to encourage youths and women participation
- VIII. Evidence of plans to use technology, social media and strong

partnership working

IX. Scalability and replicability

X. Summary of social impact and helping communities

The creation of decent jobs is reflected by the following guidelines:

- I. Must be sustainable in the short to medium-term with measures in place to ensure its longevity (minimum six months)
- II. Paid wages and salaries must meet either national or sector minimum wage
- III. Number of hours worked must be between 35 and 48 hours per week (this does not apply to seasonal jobs in specific sectors such as agriculture which will be considered separately)
- IV. Every employee must be given a contract of employment, detailing terms and conditions including pay and notice of termination
- V. Must offer prospects for personal development such as on the job training
- VI. Employees must have the freedom to express their views and concerns
- VII. Must apply equal opportunities principles and ensuring fair treatment for all in employment (including and not limited to pay)
- VIII. Evidence of payment of taxes.

1.4 Examples below of diaspora businesses supported through the AFFORD/ABC 80:20 grant scheme:

Year	Grant	Name	Country	Diaspora match contribution	Jobs (2019)
2015	£25,000	Addis Fine Arts (AFA)	Ethiopia	£6250	Sustained 18 jobs Created 10 jobs
<p>Vision: Provide a local space and an international platform for the promotion and sale of visual arts from Ethiopia</p> <p>Social impact:</p> <ul style="list-style-type: none"> ✓ Decent jobs: Sustainable careers built - increased income, improved and secured livelihoods. ✓ Improved artists' profits, standard of living ✓ Increased awareness of Ethiopian art internationally <p>Financial sustainability:</p> <ul style="list-style-type: none"> ✓ Over 300% increase in turnover, business sustained – 2017 ✓ 8-year investment secured – 2019 ✓ £700,000 turnover - 2019 <p>(2015) Assets: local gallery in Addis, co-founders time and skills</p>					
Year	Grant	Name	Country	Diaspora match contribution	Jobs created (2019)
2017	£30,000	The Global Native	Zimbabwe	£7500	25
<p>Vision: Improve accessibility to market for farmers by providing reliable and affordable transport services</p> <p>Social impact:</p> <ul style="list-style-type: none"> ✓ Affordable and reliable access to markets for 2000 farmers, enabling them to save more; plan better; maximise revenue and improve affordability ✓ Thousands of customers benefitting from high quality fresh agricultural produce at affordable prices ✓ 10,000 farmers trained / upskilled in chicken production and tomato growing <p>Financial sustainability:</p> <ul style="list-style-type: none"> ✓ Leveraged grant with additional diaspora community investment and provided 4 trucks in total ✓ Generated £150,000 through revenue and additional diaspora investment ✓ Business ready to scale 					

(2017) Assets: Diaspora community investment / 1 truck / founder's time and knowledge					
Year	Grant	Name	Country	Diaspora match contribution	Jobs created (2019)
2017	£30,000	COPDAT	Nigeria	£7500	13
<p>Vision: Expand business into Nigeria by outsourcing UK IT business contracts to local trained team</p> <p>Social impact: Decent jobs:</p> <ul style="list-style-type: none"> ✓ Regular training for staff focused on the team's soft skills: teamwork, communication, scrum workflow, emotional intelligence and anger and stress management. Staff benefit from flexible working hours ✓ Provision of free ITC (coding) workshops to over 10 schools and 300+ students in Lagos (including 172 female coders) <p>Financial sustainability:</p> <ul style="list-style-type: none"> ✓ Secured 2 new contracts (2019) worth £50,000 keeping the business going beyond the life of the grant. Built up the companies' assets by acquiring an office in Lagos and building a strong knowledgeable team. <p>(2017) Assets: office building, knowledge and skills in IT (coding)</p>					

Summary: As can be seen above the model incentivises diaspora entrepreneurs to translate their investment aspirations into actual enterprises, helping them concretise and consolidate support from their communities by raising the required match-funding. The accompanying package of business support kick-starts their route to being a fully-fledged enterprise through: generating trade income; diversifying their products and services; increasing turnover; accessing other forms of finance; and creating new business relationships and partnerships. Through practical application (rather than theoretical discourses), this intervention enables helps African governments develop appropriate DDI promotion strategies and actions. It provides practical options which policymakers and funders in the UK, Africa and elsewhere can adopt, modify or replicate in pursuit of the commitments made in the SDGs and Financing for Development frameworks.

Diaspora Job Creation Impact: The ultimate end beneficiaries of the DFI project are the people in Africa who get decent jobs directly through social enterprise investments; or indirectly through growth of businesses that supply and trade with the diaspora enterprises. Decent jobs enable families to move out of poverty. These new employees and their families improve nutrition, shelter, education, health, independence and increase the general prospects and opportunities for them and their children.

1.5 Recommendations to enhance structured diaspora enterprise and job creation schemes

- Urgently renew and expand the Common Ground Initiative (CGI) funding scheme which began in 2011 and is currently in abeyance; urgently provide funding to partner diaspora organisations, to maintain, harness and optimise the positive momentum created by the programme, which has provided a framework for the tracking of diaspora investment, jobs created and broader impact
- Swiss Agency for Development and Cooperation (SDC) and AFFORD are currently piloting in Benin Republic an extension of the DFI concept, ahead of an anticipated four country (Benin, Cote D'Ivoire, Ghana, Nigeria) expansion. Both partners seek additional partnership funders for this replication of DFI
- Support research and data gathering initiatives that provide an improved understanding of Diaspora Direct Investment such as AFFORD's DDI Index
- Encourage UK Development Finance Institutions (DFIs) such as CDC and PIDG to partner with and invest in innovative, small scale diaspora investment and enterprise schemes or sub-contract the creation of a small grants fund (US\$30,000 - \$US500,000)
- Expand programmes of dedicated diaspora funding and co-finance, accompanied by capacity development, targeting small, innovative, social enterprise and volunteering projects; expand collaboration with diaspora organisations that manage small grant schemes reflecting the unexpected needs, challenges and opportunities arising from COVID-19, bearing in mind that the diaspora already has experience of providing enterprise and livelihood support to Ebola affected countries

2.0 How effectively does the African Union engage with and utilise the diaspora?

The aims and aspirations of the new Union established in July 2002 in Durban, South Africa, 'were a response to the calls for democracy and development from Africa's vibrant civil society institutions.... Established under the provisions of Articles 5 and 22 of the African Union's Constitutive Act, The Economic Social and Cultural Council (ECOSOCC) is the vehicle for building a strong partnership between governments and all segments of African civil society⁶, including the diaspora which has been designated the sixth region by the African Union. ECOSOCC, through its statutes has allocated 20 of its 150 seats to Civil Society Organisations (CSOs) from the diaspora.

The modalities outlining the membership and election of the diaspora into ECOSOCC is yet to be determined. Nevertheless, ECOSOCC's diaspora unit, the African Union Commission Citizens and Diaspora Directorate (AUC-CIDO), are extremely active and though a small team, work effectively in partnership with diaspora organisations with broad networks in different global regions (Europe, Asia, Americas, Oceania).

⁶<https://www.auecosocc.org/history>

The team have created an on-going forum, AUC-CIDO 6+2 which includes 5 African government regional representatives and a diaspora organisation as representative of the sixth region. The 2 refers to representatives from two additional diaspora civil society organisations. AUC-CIDO 6+2 meets physically periodically and is in constant contact via an online platform. AFFORD is the secretariat for the committee as voted by all the 6+2 committee members. Emergent diaspora related policy is discussed, advice is given and training needs shared. AUC-CIDO utilises this knowledge to build its programme of support. Participating diaspora organisations, including AFFORD, play key roles in communicating and sharing AUC-CIDO information to wider diaspora constituencies. The diaspora organisations also convene AUC-CIDO related engagement events, facilitate training and provide insight to assist policy, planning and practical work.

AFFORD has assisted by connecting AUC-CIDO with key organisations in Europe and the UK, supporting events through logistics support, report production and distribution, research and briefing as well as general outreach. To be able to have effective reach globally AUC-CIDO is further strengthening its connection and work with diaspora organisations, consultants and experts to not only support their work but enable greater connection between heritage countries and their diaspora who they may not be working with as effectively as they could.

Finally, with the support of strategic funders such as Germany's GIZ, ECOSOCC's migration team and AU-CIDO have focused on a number of key areas which the diaspora has actively been participating. These include diaspora investment, particularly development of the African Diaspora Finance Corporation; a diaspora youth initiative; diaspora migration research; and in partnership with the Peace and Security Council (PSC) to operationalize the Livingstone Formula and adopt a 3-year civil society action plan on the implementation of the Silencing the Guns in Africa Initiative. On this latter point, of specific interest is the role the diaspora can play in conflict prevention (early warning); peace making and mediation; and advocacy/publicity of the work of the PSC.

Beyond ECOSOCC and AU-CIDO, the AU's Department of Political Affairs and its newly established African Humanitarian Agency (AfHA), are reaching out to diaspora humanitarian volunteers to support the news agency. Such practical diaspora related initiatives could benefit from additional support. For instance, take the issue of diaspora humanitarian volunteering – AFFORD's work around Diaspora humanitarian response in line with the World Humanitarian Summit Consultation and subsequent Summit in 2016, demonstrated the impact of diaspora in times of crisis. Key contributions were not only financial remittances, but also in skills provision to support as we saw in the Sierra Leone Ebola response which saw three UK diaspora receive honours by the President of Sierra Leone and the Queen in recognition of their invaluable work. DEMAC, an EU funded collaborative project AFFORD was part of, provides further reports, submissions and videos

to showcase diaspora response⁷. In view of the current COVID-19 pandemic, diaspora humanitarian volunteering would boost the AU's long-term goal to build up the capacity of African healthcare, as well as other humanitarian systems.

2.1 The UK government can play a role in strengthening diaspora AU partnership through:

- Enhance the 2019 strategic partnership beyond PSC, to incorporate support for a number of the ECOSOCC, AU-CIDO and Department of Political Affairs initiatives, particularly
- Support for the establishment of the AU's African Diaspora Finance Corporation (ADFC), and subscription to its Remittance Match Funding (RMF) innovative finance mechanism, and match funds pooled into its ADFC Endowment Fund; as well as co-lead with the AU to sign up other OECD and Middle Eastern countries on the RMF innovative finance scheme⁸
- Working in partnership with diaspora organisations and the Department of Political Affairs, supporting the reestablishment of the of a diaspora volunteering programme, especially in the area of humanitarian volunteering.

3.0 Are diaspora groups given sufficient opportunities to share their knowledge with the UK Government and engage with UK trade, investment and development policy in Sub-Saharan Africa?

Despite numerous strategic interventions since 1997, there are no long term guarantees by way of institutionalisation, which recognises the size of the diaspora contributions to Africa's development. Under resourced diaspora organisations have to re-engage with rapid policy changes, which can feel like constantly rebuilding the foundations to a house that is never completed. This process and the un-seamlessness of it is also a reflection on DFID/FCO/DIT set up where diaspora organisations might cut across business and social impact / charity and these are handled by different government departments / teams where there is not a remit / strategic focus on diaspora.

UK government engagement with diaspora entrepreneurs is intermittent and there are few, if any, continuous channels for diaspora businesses – especially SMEs – to share their knowledge with the UK government on an ongoing basis. One barrier to achieving this is institutional memory and staff turnover in different UK government departments. AFFORD organised a round-table with the then Africa Minister, Harriet Baldwin, in December 2018, which brought together diaspora SMEs to share knowledge and experience. A follow-up meeting with the replacement diaspora contact, was held in March 2019, but contact after that was intermittent following internal reorganisation and changed priorities. AFFORD originally discussed the merits of organising a side meeting at the UK-Africa Investment Summit, held in January 2020.

⁷ <http://www.demac.org/>

⁸ Similar to the leadership provided by the government of France to UnitAid at its inception in 2006

However, this suggestion was not taken up as the UK government was focussed on large scale business and investment deals with this event. A limited number of diaspora entrepreneurs participated in the UK-Africa Investment Summit, which represented a missed opportunity – with most diaspora participation coming through country specific side-meeting investment forums. AFFORD helped organise one of these on behalf of the Government of Sierra Leone. Latterly DFID participated in a closed round table on diaspora investment in Africa co-organised by AFFORD, SOAS, Royal African Society, IE Madrid and the Legatum Institute held at SOAS on 04 March 2019. However, there was no representation from Department of International Trade and Business Innovation and Skills.

3.1 Structured Forum

The UK would benefit from a structured forum whereby diaspora entrepreneurs can share knowledge and experience with relevant UK government departments on a regular basis. There is a need for more regularity, continuity, structures or inclusion that enables intent and proactiveness from government towards its diaspora communities. Government institutionalisation of diaspora initiatives is one way to ensure that not only are there sufficient opportunities to share/exchange knowledge, but that there is constant practical engagement where the diaspora are not only consulted but where entrepreneurs and businesses can contribute to the UK economy and to countries of origin.

We are greatly supportive of the detailed oral and written submission by Prof. Gibril Faal and the recommendations he makes to the House of Lords International Relations and Defence Committee. A former chairman of AFFORD, and currently a member of our Diaspora Bond and Advisory Committee, he addresses squarely the issues of '**actual, direct, consistent and substantive engagement with the diaspora**'. We reproduce here his recommendations for enhanced engagement with the African diaspora to remind the Committee of the salient points.

'The UK government has 25 years experience of engaging with its African diaspora on the issues of continental African development. 2020 is the year of SDG+5, the reality of Brexit, and the inaugural UK-Africa Investment Summit. This is an opportune time to reaffirm, expand and enhance UK government engagement and support of diaspora-development organisations, in pursuit of the "*ambition to be the investment partner of choice for Africa, create hundreds of thousands of jobs and ensure the mutual prosperity of all our nations*"⁹.

3.2 The government can build on its actual and direct engagement, and support the African diaspora substantively and substantially by undertaking actions including the following:

⁹[https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/859314/2020_01_20_AIS - UK Government Statement - Final Version.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/859314/2020_01_20_AIS_-_UK_Government_Statement_-_Final_Version.pdf)

- Enhance support to the few exemplar diaspora-development organisations that have maintained engagement, interaction and collaboration with the government for over 20 years, to reinforce their resilience, expand their effective service delivery, and enhance their development impact;
- In the absence of statutory commitment of support (similar to CDC), articulate long term strategic and partnership commitment to UK diaspora-development organisations, and initiate a 10-year funding and financing programme, in line with the remaining 10 years of the SDGs;
- Urgently renew and expand the Common Ground Initiative (CGI) funding scheme which began in 2011 and is currently in abeyance; urgently provide funding to partner diaspora organisations, to maintain, harness and optimise the positive momentum created by the programme;
- Raise awareness within government and at global platforms, the fact that the billions of pounds of annual diaspora remittances and investment to Africa are an integral part of the UK's contribution to international sustainable development, and fully integrate the diaspora in the formal policy processes on Africa, development, migration and related matters; encourage UK Development Finance Institutions (DFIs) such as CDC and PIDG to partner with and invest in innovative diaspora investment and enterprise schemes;
- Co-sponsor an annual thematic and networking forum for exchange and engagement between government officials and diaspora-development practitioners and experts (this can be linked to the annual African Diaspora and Development Days [AD3] which is in its twentieth year, and is now held in collaboration with Chatham House); promote the government-diaspora co-hosting of side and consultative events linked to national, regional and international forums;
- Include UK African diaspora organisations, experts and practitioners in official UK delegations to relevant engagements and activities in the UK, Africa and globally, as is the successful engagement practice of several European countries¹⁰; appoint diaspora-development special and specialist envoys in government, and maintain technical and thematic expertise and specialism within DFID on migration, diaspora and development;
- Expand programmes of dedicated diaspora funding and co-finance, accompanied by capacity development, targeting small, innovative, social enterprise, humanitarian and volunteering projects; expand collaboration with diaspora organisations that manage small grant schemes reflecting the unexpected needs, challenges and opportunities arising from COVID-19, bearing in mind that the diaspora has experience of providing enterprise and livelihood support to Ebola affected countries¹¹

4.0 What actions could the UK Government take to increase the ease of remitting money to Sub-Saharan Africa?

¹⁰ For example, France, Germany, Netherlands, Switzerland and others sponsor the participation of diaspora organisations and practitioners in the Global Forum on Migration and Development (GFMD), and incorporate them in national delegations for the purposes of credential clearances, co-organising side events etc.

¹¹file:///C:/Users/owner/AppData/Local/Packages/Microsoft.MicrosoftEdge_8wekyb3d8bbwe/TempState/Downloads/ZAF0034%20(1).pdf. P.8

4.1 Commitment to Reducing the Cost of Remittances

Remittance flows to African countries are expected to increase by 3% to \$39.6 billion in 2019 (World Bank, 2018). It is projected that African countries can potentially raise an additional \$1-3 billion by reducing the cost of international migrant remittances; \$5-10 billion by issuing Diaspora bonds, and \$17 billion by securitizing future remittances and other future receivables. According to the ODI, a reduction of remittance transfer fees by 1% would cause an extra \$1 bn USD to be remitted to global corridors.¹² Advocating for remittance transfers that are cheaper, safer, faster, reliable and legally-compliant has become a global common interest. Within the context of the COVID-19 pandemic and lockdown in many African countries, such remittances are even more of a critical lifeline, and the reduction of costs even more vital. African and European leaders have made a number of commitments to reducing the transaction costs of remittances to 3% or less, and to identify and eliminate remittance corridors, such as from Europe to much of Africa, that have transfer costs higher than 5% by 2020. Moreover, both the SDGs (specifically Target 10c) and the Addis Ababa Action Agenda (AAAA) have incorporated this as a target. The potential gains from this could be as high as \$20 billion in resources flowing directly to households. Numerous international and regional commitments, policies, and agreements demonstrate the importance of reducing the costs of remittances, such as the SDGs¹³, Valletta Action Plan 2020¹⁴, and Urgent Action in Africa.

4.2 Nairobi Action Plan

Governments have signed up to these general commitments and other than a few unsuccessful attempts at price comparison websites, have not really developed concrete measures to drive costs reduction. AFFORD has worked on developing practical strategies and plans that in implementation would address the factors that were directly responsible for the high costs such as lack of competition, exclusive paying out deals, regulatory constraints and policing, interoperability of payment systems, and limited public awareness of innovative and cheaper online systems. The Nairobi Action Plan on Remittances, agreed by the Government of Kenya, the African Institute for Remittances (AIR - a specialized Technical Office of the African Union Commission), AFFORD and the Africa-Europe Diaspora Development Platform (ADEPT) in July 2016, highlights the importance of reducing the cost of remittances and sets out actionable commitments to achieve this.¹⁵ In addition to reducing costs, it also commits to 'implement the remittance provisions of the Valletta Action Plan by identifying corridors for remittance transfers where the partners commit to substantially reduce the costs by

¹² ODI, 2014: Remittances: the huge cost to Africa in money transfer fees; available at:

<https://www.odi.org/remittances-africa>

¹³<http://indicators.report/targets/10-c/>

¹⁴<https://www.rabat-process.org/images/RabatProcess/Documents/valletta-action-plan-2015-monitoring-rabat-process.pdf>

¹⁵<http://www.adept-platform.org/wp-content/uploads/DDD5-Nairobi-Action-Plan-on-Remittances-28-July-2016-1.pdf>

2020, from Europe to Africa and within Africa”.

The Nairobi Action Plan further “urges remittance stakeholders including: migrants and diaspora, Money Transfer Organisations (MTOs), commercial banks, central banks, governments and regional and international regulatory authorities to work together in a transparent and purposeful manner, in order to facilitate and ensure that effective cost reduction tools and techniques that are currently in use, are made available for immediate adoption and implementation in countries that have high remittance costs”. Finally, the Action Plan also “urges African governments of countries which have high remittance costs, to adopt and implement actions to reform regulation, facilitate competition, promote interoperability, create social enterprise MTO platforms and stimulate innovation in the money transfer sector, using effective mechanisms that have been tried, tested and implemented in low cost corridors”.

4.3 RemitPlus Factsheets

In taking forward the Nairobi Action Plan, AFFORD’s research arm, AFFORD Institute, identified 4 African corridors – Gambia, Ghana, Rwanda and Sierra Leone – for a detailed exploration and study of their remittance ecosystem, which were then published in AFFORD RemitPlus Factsheets, with accompanying recommendations. The Factsheets provide a framework in the first instance for bringing together all the stakeholders (Central Bank, MTOs, banks, Fintech institutions, Bureau de Change, etc) in a roundtable to discuss their individual roles and responsibilities in removing barriers to low cost regimes. The Factsheets also act as an annual scorecard for tracking improvements or setbacks in specific corridors. The summary below of the Sierra Leone Remittance Factsheet provides a good example of this process and the need to extend it across different country corridors.

4.4 Remittance Ecosystem in Sierra Leone

Traditional & invisible players: The main identified methods by which remittances come to Sierra Leone, is through money transfer operators, such as Money Gram and Western Union. However, these remittances account only for a minority of the remittance transfers into the country. A small proportion of the remainder is transferred by mobile phone credits, but the bulk of the remainder enters the economy through unofficial remittance agents operating on behalf of merchants in the country.

Fintech: Arguably, one of the most significant drivers for reduced transfer costs to the Sierra Leone corridor is increased competition from newer, internet-based agencies and Financial Technology (Fintech) providers. In Sierra Leone, Orange Money has over 70% of the mobile money market share, with Africell Money and Splash accounting for the rest of the market share. However, new platforms are emerging to widen the market space. Recently, the Sierra Leone FinTech Challenge 2017, led by the Bank of Sierra Leone in partnership with FSD Africa, funded by UKaid, and UNCDF’s Mobile

Money for the Poor (MM4P), with support from USAID and the Last Mile Trust Fund have also incentivised new entrants into the market.

Financial Inclusion: Mobile financial services are increasingly being seen as a way to extend financial services to sectors of the population that traditionally do not have access to financial services. In Sierra Leone, more than 85% of the population is considered “unbanked”, with no access to a formal bank account.¹⁶

Challenges and opportunities to reducing costs to Sierra Leone: The reluctance on the part of some Sierra Leonean remitters to send money via formal channels is a significant challenge for the government. The Government of Sierra Leone (GoSL) requires all formal money transfers by MTOs to be made via registered bank accounts, and there are significant sections of the Sierra Leonean diaspora who prefer to send money through semi-formal or informal channels. This represents missed opportunities for the GoSL and consumers, and liberalization of government regulations offers the prospect of increased remittance flows through such formal channels. One of the main challenges to reducing remittance costs to Sierra Leone remains the dominant market position of traditional MTOs in the formal market. However, the transfer costs they offer are increasingly being undercut by newer internet and Fintech providers, driving down the total digital revenue of the traditional MTOs.

Remittances to Sierra Leone - future prospects: The goal of reducing the cost of remittances to 3% is clearly within reach but is hindered by the following factors:

- I. Accessibility to MTO’s, Banks and other service providers’ data is key to real figures and this will enable policy makers and operators to identify corridors where there were fewer market participants, and to help improve them.
- II. Transfer fee: This is the most visible cost component, and can differ significantly among market players. The cost of intra-Africa remittances transactions through official channels are relatively high especially for small amounts of money.
- III. Exchange Rate Fee: An important portion of the remittance cost is the exchange rate spread, which is not quoted in the transfer fee. Even though remittances can be paid in foreign currency, the majority of remittance transactions are paid in local currencies, and, thus, an exchange operation is required
- IV. Knowledge of anti-money laundering processes.
- V. Lack of accurate, timely information and inconsistent data, facts and figures.
- VI. Limited access to financial services among remittance recipients to poor

¹⁶<https://awoko.org/2016/12/20/sierra-leone-news-you-can-pay-me-through-my-cell-phone-mobile-money-in-sierra-leone/>

and rural networks make it expensive to reach the most isolated villages.

- VII. Competition and Intermediation are still scarce in a market largely dominated by a few Money Transfer Operators and with limited participation of the formal financial sector.

4.5 Recommendations of actions UK Government take to increase the ease of remitting money to Africa

Specifically related to the COVID-19 lockdown

- Government guidelines are ambiguous and make no explicit exception for money transfer shops. MTOs should, like banks, be treated as an essential service, especially to facilitate cash payments.

Recommendations to address barriers to remittance markets resulting from the money transfer regulations

- Increase transparency and competition in the remittances markets as well as make efforts to reduce or avoid exclusive agreements, taxation measures on remittances including high exchange rates
- Identify incentives to encourage remittances services providers to lower cost of sending remittances
- Improve the infrastructure for domestic and cross-border payments that will lead more remitters to using formal channels (with new technology-driven solutions being of the highest value, broadening the geographical reach of remittances services providers)
- Work with African countries to ensure a correct level of regulation with regards to the local context by assessing the impact of regulations on the remittances market and their end-users and removing barriers that prevent financial inclusion and access to financial services.
- Assess major obstacles (e.g. structural and economic settings, sociocultural and political contexts, regulation) to policies channelling remittances for development and identify solutions.
- Evaluate projects' impacts on beneficiaries and societies and promote practical policy guidelines and best practices.

Recommendations to fund data collection and definitions related to remittances

- Support for African Central Banks to gather data in the same way as in the developed countries to provide accurate remittances data collection.
- Short term - fund and support initiatives such as AFFORD's Remittance Factsheet scorecard which provides concrete information about what is happening in specific remittances corridors and a framework for policy prescriptions and taking stakeholder action

- Medium term - fund and support the creation of a dedicated platform or website that is constantly updated (this will lead to establishing project partnerships between central banks, statistics institutions, academic institutions, diaspora organisations and remitters).

5. What measures could the UK take to improve the visa regime for people from Sub-Saharan Africa?

5.1 All Party Parliamentary Groups Joint Enquiry into Visa Problems for African Visitors to the UK

The APPG for Africa, the APPG for Diasporas, Development, and Migration, and the APPG for Malawi undertook a joint inquiry into this topic in 2018-2019, with the report launched in January 2019¹⁷. Drawing on the evidence presented to them, including from the Chief Inspector of Immigration, the APPGs identified six specific challenges faced by Africans in applying for visas to the UK:

Practical and logistical barriers: the rationalisation of visa services has meant that few decisions are now made in the country of application, and for several African countries visa applications as well as interviews can only be done in a neighbouring country. This imposes significant costs, inconvenience and in some cases hardship on some African applicants. The volume and type of documentation required as well as the process is considered particularly demeaning by visitors, who feel that they are treated differently from visitors from other regions.

Inconsistent and/or careless decision-making: evidence was presented of apparently irrational decisions that over-looked some of the information provided with a visa application, divergent decisions made in effectively identical cases, and different decisions made when an identical re-application was made, all of which reduces trust in the process and increases frustration.

Perceived lack of procedural fairness: in many cases additional documentation and evidence is requested over and above that specified in the guidelines. The guidelines need to be amended if these are a requirement, as already pointed out by the Independent Chief Inspector of Immigration.

Financial discrimination in decision-making: many applications are rejected because the applicant has little money, even though all costs have

¹⁷<https://www.afford-uk.org/wp-content/uploads/2020/01/appg-july-2019-report-on-visa-problems-for-african-visitors-to-the-uk-1.pdf>

been guaranteed by a sponsoring third party. This has on many occasions prevented churches, NGOs, charities, development agencies and academic institutions as well as cultural festivals bringing people to the UK to take part in specific events. This effectively amounts to discrimination on grounds of income.

Perceived gender or racial bias: The reasons given for rejection in some cases appear to reflect a different standard applied to women applicants compared with men, with additional and sometimes discriminatory evidence seemingly requested. Other applicants also perceived racial discrimination in some of the assumptions underlying reasons for rejection. These give an impression that the 'hostile environment' is extended into Africa.

Lack of accountability or a right of appeal: the lack of a right of appeal for visitor visas and the apparent absence of oversight are seen to undermine the fairness of the system, allowing prejudiced or inadequate decisions to pass uncontested and uncorrected. The apparent randomness of the granting or rejection of visa applications leads many applicants to believe there may be undisclosed quotas for rejection or for the numbers of visas granted in a fixed period.

These six challenges result in a great deal of frustration from African visitors be they business people, diplomats, academics, artists, family visitors or tourists. Many giving evidence described as humiliating the level of intrusion into personal details such as bank accounts, leading to a loss of goodwill. Increasingly UK organised academic and other conferences are taking place in other European countries in order to bypass the pitfalls and challenges.

5.2 In response the joint inquiry report made the following recommendations:

To improve the application process:

- Introduce an expedited application process for those applicants who currently have to travel to a neighbouring country to apply and/or be interviewed for a visa, recognising the increased difficulties they face because of the lack of a Visitor Application Centre (VAC) in the country of application (low cost).
- Provide clearer and more detailed information to applicants on visa application processes and requirements, especially in terms of supporting documents that must be submitted by the applicant. Greater efforts should be made to make clear the timescales required, such that applicants know if they are submitting an application which is unlikely to be processed before the date of travel (low cost).
- Where decision-making is fully digitized, ensure documents are scanned in the country of application, allowing applicants to keep their documents if they wish (medium cost).
- Increase the number of countries with VACs, or else look to use local FCO facilities, or establish partnership arrangements with other countries to share facilities (higher cost).

To improve decision-making:

- Strengthen quality control systems for rejection letters before they issue, in particular to ensure the supporting evidence has been fully taken into account, and that Visit Visa Guidance is changed to prevent prejudicial/bias assumptions being taken into account in reasons for refusal letters.
- Where there is clear and compelling evidence that a visit is fully-funded by a credible UK-based sponsor, either remove the requirement for the applicant to submit bank statements and prove affluence, or else publish the evidence-base establishing the causal link between poverty and visa overstays (cost neutral).
- High Commissions and Embassies should be allowed greater input to the decision-making processes as a matter of course. Streamlined processes should be explored to speed up and simplify the process for VIPs (low cost).
- Reinforce the role of the Inspectorate and monitor the implementation of the Inspector's recommendations, together with a more systematic relationship between the Chief Inspector and the relevant Parliamentary Select Committee (medium cost)

6. Are there any other issues you would wish to draw to our attention?

6.1 Blended Finance and Diaspora Bonds

Rwanda faces an acute housing crisis. Rapid urbanisation drives an urgent need for new housing units, with annual demand of 31,000 units against 1000 new constructions just in the capital city, Kigali. A huge factor in the shortage of housing supply is the ongoing challenge of affordability, with average waged citizens priced out of the traditional market, and the real estate and construction sector of Small and Medium-sized Enterprises (SMEs) unable to access the finance to solve the problems through the market. Unlocking new private capital of \$331 billion needed for SME growth in Africa to finance affordable housing and general development in countries like Rwanda, is one of the greatest challenges for governments, philanthropists, and private investors.

Diaspora make the largest contribution (even if informal) to Africa's financing needs through regular commitments to their family, friends and business partners (US\$50bn ODA vs US\$86bn in remittances). If properly incentivised diaspora can also play an increased strategic role, providing investment capital where DFI's, governments, banks and investment funds will not. Successful examples such as the \$300m oversubscribed Nigeria Diaspora sovereign bond, and the recently closed Senegalese diaspora commercial bond provide evidence of this. They cement AFFORD's proposition that the increasing development financing gap can be addressed in part through an innovative mix of concessional 'blended finance' and diaspora financial capital.

AFFORD proposes to provide a scalable investment solution for affordable house construction in Rwanda by disrupting inward investment through diaspora enabled funded products. AFFORD's published policy brief examines the role that diaspora financial capital of US\$86 billion (from a mix of remittances and Diaspora Direct Investment – DDI) can play in supporting development outcomes, especially in the context of 'blended finance.'¹⁸ Using a blended finance approach, such as the proposed Rwanda Diaspora Bond, will de-risk, and help achieve an accelerated investment ecosystem for 'missing middle' enterprises. Traditional silos should be broken down between ODA, philanthropy, private investment, and now DDI. Governments, Multilaterals, DFIs, philanthropists, civil society, and the private sector should adopt a broader view of how LDCs financing for development is conceived as well as facilitate the unlocking of diaspora finance.

DFID currently oversees the UK's £14bn annual overseas aid budget and in most cases excludes diaspora contributions from its strategic funding and as such, we argue that this omission limits the effectiveness of development finance. AFFORD argues that the experiments in alternative development funding such as the DFID Impact programme, that aims to provide £157.8m over 23 years could be optimised through the support of Diaspora Direct Investment (DDI), for example, the funding of new co-financing diaspora bond instruments. DFID's Impact programme has historically relied heavily on CDC, Palladium and PWC and has not included the deep level of intelligence and experience offered by diaspora led organisations who have intimate knowledge of development finance for economic development. It is true that the very organisations managing and advising on the Impact Fund have attempted to gain knowledge on the diaspora's ability to create sustainable and continuous funding post Impact Programme funding. AFFORD helps these organisations but questions DFID's lack of recognition of the need to fund diaspora directly to support their economic development initiatives.

Despite the UK Government increasing its commitment to CDC with some £3.8bn of funds towards managed assets, there are limited investment opportunities from CDC between the much needed £500k to £5m ticket size which is where AFFORD and other diaspora organisations see the most amount of investment need and opportunity for growth. The increased CDC allocation is a positive step but the government's arm's length approach, ensures that it continues to miss the SME/diaspora investment opportunity. Relatively new services from CDC are beginning to bridge the gap towards the smaller ticket size. For example, CDC Plus, a technical assistance and support facility to support under-served sectors but at this point AFFORD does not see that the diaspora investment opportunity is being addressed wholesale. It also has first-hand knowledge of the barriers to access technical assistance from other beneficiaries of UK government funding such as the Private Infrastructure Development Group's (PIDG's) Technical Assistance Funding.

¹⁸<https://www.afford-uk.org/wp-content/uploads/2020/01/blended-finance-and-the-role-of-diaspora-investment.pdf>

These include:

- I. Prohibitive due diligence for smaller organisations (under which fall most diaspora organisations)
- II. High barrier of entry for applicants effectively shuts out more innovative opportunities for growth
- III. Risk profiling re design needed to allow for higher risk but greater rewards
- IV. Lack of sensitivity on building capacity for diaspora investment opportunities
- V. Mismatch between development and commercial objectives.

In short, leading impact investment organisations - CDC, PIDG, DFID are all aligned with diaspora development finance/economic development positions but ever-increasing barriers to entry would appear to display an unconscious bias against diaspora actions.

6.2 Recommendations in support of Blended Finance Instruments:

- DDI should be considered as a potentially valuable component in blended finance packages, whose potential remains relatively untapped. Support is needed for proof of concept pilots (such as AFFORD's Rwanda Diaspora Bond in immediate need of £350k in design and development funding and unto £8m of grant and/or investment finance to deliver 460 market homes co-financed with \$2 million of diaspora investment). Proof of concept will add a new dimension to DFID economic development portfolio of initiatives
- Governments and philanthropic foundations to consider increasing the deployment of grant financing components as part of blended finance packages
- Governments, Multilaterals, DFIs, and philanthropists to be more innovative and flexible in how they deploy ODA and grant funding in order to fulfil its potential as investment capital, especially in emerging and frontier markets
- Financial institutions, Multilaterals, DFIs, and the private sector should develop a broader range of investment products targeting diaspora investors, including diaspora bonds, mutual funds, and social enterprise funds
- Design and development of new financial instruments - AFFORD has developed 2 investment solutions over the past 4 years (Diaspora Finance Initiative and Rwanda Diaspora Bond) which have a great deal of interests from key stakeholders, including African governments and leading private sector actors
- Better selection of specialist advisors and agents with deeper understanding of diaspora investment - AFFORD can provide additional resources to facilitate much needed changes in the application of innovative development finance to meet SDG's and impact investment mandates. Realising SDG 17 - The Rwanda diaspora bond pilot has

been developed through the establishment of technical partnerships within across government, private sector and civil society with the national agenda for affordable housing at the centre of the development model. We would like to enhance this model through additional DFID funding.

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