



## Communiqué of the IGAD High Level Ministerial Roundtable Discussion on Remittances

Addis Ababa, 13 July 2015

The IGAD High Level Roundtable Ministerial Meeting on Remittances, co-organised by the Ministry of Finance and Economic Development of Ethiopia, with the support of the United Nations Development Programme (UNDP), was held on the 13th of July 2015 in Addis Ababa, Ethiopia, to help formulate appropriate policies that enable the continuation of remittance flows and enhance their contribution to local, national, and regional economies.

The IGAD High Level Ministerial Roundtable:

1. **Recalls** the Communiqué of the 47th Extraordinary Meeting of the IGAD Council of Ministers of September 2013, in which it expressed grave concern about the humanitarian and security risks posed by the decision to close the bank accounts of Somali Money Transfer Operators (MTO) and which called upon all parties to recommend comprehensive measures
2. **Believes** that unless international banks' decisions are reversed, the resultant discontinuation of cash flows will lead to a humanitarian crisis in the region, particularly in the fragile states of Somalia and South Sudan;
3. **Welcomes** the establishment of the Somali Stakeholders Advisory Council and IGAD's Regional Remittances Initiative, both aiming at the creation of safe, transparent, and legal flows of remittances while addressing international concerns, and setting the foundation for robust regulations and reliable systems in the financial industry across the region;
4. **Calls** all IGAD Member States to coordinate and support these efforts aimed at: the prevention of illegal money flows; the increase of transparency throughout all three steps of the remittances system; compliance with international regulation (including reporting requirements, due diligence, and information-sharing); and the use of

- technology (such as specialised software and biometric identification systems);
5. **Appeals** to the United States, the United Kingdom, Australia, and other concerned governments, to assist Somali and regional MTOs to maintain the necessary bank accounts, while a comprehensive solution addressing international concerns can be reached;
  6. **Undertakes** to continue the dialogue on remittance as it's a lifeline for the region
  7. **Welcomes** the appointment of the IGAD Executive Secretary's Special Representative Mr. Halane Hussein on Remittances and the establishment of the Regional Remittances Initiative, and directs the Executive Secretary to continue his efforts to promote regional cooperation and coordination in the search for solutions; and
  8. **Decides** to remain seized of the matter.

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