

AUXFIN

A faint, light-colored world map is visible in the background of the slide, showing the outlines of continents and countries.

Migrant Development Fund

AUXFIN

On-Board Remittances Senders
Organize local economical development

- Send the benefit of transaction cost into a fund
- Sender 16%, receiver 4%
- Members have a safe for Development FUND
- Sender put the money in type of savings for investments,

For example:

- Family emergency 0% interest
- Solar energy project 4%
- School fee 4% interest
- Small business 10% interest
- Normal investment 17% interest

- Diaspora organizes the fund, execution is with local MFI's
- Investment fund will make money, need for remittances will go down

