

Thematic Reference Indicators (TRIs)	
MIG_TRI_2 Low-cost digital remittance services and financial products	
Number of migrants and forcibly displaced people accessing low-cost digital remittance services and financial products	
Contribution to objectives of M25-28	<i>SO1 Migration: Create conditions and opportunities for safe and regular migration, improve integration and protection, and enhance the contribution of migration to sustainable development.</i>
Contribution to 2030 Agenda: SDG target	<u>SDG target 10.C:</u> By 2030, reduce to less than 3% the transaction costs of migrant remittances and eliminate remittance corridors with costs higher than 5 per cent.
Definition (description, specification, qualification)	<p>Remittance services and financial products:</p> <ul style="list-style-type: none"> • Only count people who have newly gained access to formal remittance and financial products and services AND actually use them. • Formal financial products and services are provided by savings and credit cooperatives, microfinance institutions, banks, insurance companies, fintechs, insurtechs, mobile network operators, etc. • They include savings, insurances, loans, leasings, payment and transfer services, remittances, etc. <p>Low costs refers to financial services/products that reduce to less than three % the transaction costs of migrant remittances.</p> <p>This TRI is linked with the IED_ARI_3 related to 'Access to and use of financial products and services' but puts greater emphasis on access to low-cost remittance services, which is particularly relevant for migrants and forcibly displaced people.</p> <p>A migrant is someone who changes their country of usual residence, irrespective of the reason for migration or legal status. The term includes a number of well-defined legal categories of people, such as 'migrant workers' or 'refugees'; as well as those whose status is not specifically defined under international law, such as international students.</p> <p>A forcibly displaced person is someone who has been forced to move, within or across borders, due to armed conflict, persecution, terrorism, human rights violations and abuses, violence, the adverse effects of climate change, natural disasters, development projects or a combination of these factors. <u>Displaced persons include refugees, IDPs and asylum seekers</u>, which also constitute a sub-group of the terminology migrants mentioned above.</p> <p>It is recommended that the term 'migrants and forcibly displaced people' be used as a single definition to include all categories of people migrating. This is in line with Switzerland's inclusive approach to addressing migration, taking into account the mixed nature of migration.</p> <p><u>Calculation (see disaggregation):</u> a+b</p>
Measuring unit	Number of persons
Disaggregation dimension (sex, age group, ethnicity or other identity criteria of LNOB)	<ul style="list-style-type: none"> a. Females b. Males
Data source	At project level, implementing partners

	For more information see: https://unstats.un.org/sdgs/metadata/files/Metadata-10-0C-01.pdf
Rationale	<p><u>Theory of change</u></p> <p>If migrants and forcibly displaced people access low-cost digital remittance services and financial products,</p> <p>then they can participate in economic activities and contribute to the development of the country of origin</p> <p>because these services will improve migrants' and families' financial resilience and their capacity to invest in their present and future well-being.</p>
Possible messages of aggregation, synthesis and contribution	Thanks to the contribution of the SDC, in 20XX xx migrants and forcibly displaced people accessed low-cost digital remittance services and financial products and can therefore invest in their wellbeing and contribute positively to the economy at home.
Thematic responsibility	Focal Point SDC Migration Network