



ARAB STATES AGREE ON E-MONEY TRANSFER

Eight Arab countries (Egypt, Jordan, Morocco, Qatar, Syria, Tunisia, the United Arab Emirates and Yemen) have recently signed an agreement to start electronic money transfer services using technology that has been developed by the Swiss - based United Nations Postal Agency. The Postal Agency has been trying to improve access for rural populations, especially **migrant workers**, to ensure secure and reliable money transfer services through formal channels rather than the traditional informal methods.

According to the Universal Postal Union (UPU), the agreement will now allow the eight countries to exchange money orders on a multilateral basis. This is particularly valuable in countries such as the United Arab Emirates, where more than 80% of the population are foreigners, and millions of dollars are sent to home countries through remittances.

The project was launched by the Arab League with the support of the French Postal Office, and is being implemented by a regional steering committee chaired by the Emirates Post. Other Arab countries hope to join the arrangement by the end of the year.

Source: *United Nations News, 01 Aug 08*
Arab Countries Agree to UN Backed
Electronic Money Transfer