



CONCLUSIONS

ROUNDTABLE “FINANCIAL INCLUSION OF REFUGEES: IMPORTANCE, CHALLENGES AND POTENTIAL”

1. Refugees and asylum seekers in Serbia should be granted **unhindered access to at least basic banking products** and services, such as **payment accounts**, which are essential for their economic survival and successful integration.
2. Forcibly displaced persons have an **essential need for payment accounts** to receive and use **monthly wages or financial assistance**, which is a basic right directly linked to material reception conditions defined in the **Law on Asylum and Temporary Protection**. Opening an account is one of the key steps in the integration process and a prerequisite for exercising the right to work.
3. Financial inclusion not only enables refugees to rebuild their lives in a dignified manner but also allows them to **participate in economic and social life**, contributing to local communities. This leads to greater self-reliance and reduced vulnerability.
4. For these reasons, **UNHCR** and partners, including the **Serbian Commissariat for Refugees and Migrations** and the **Commissioner for the Protection of Equality** of the Republic of Serbia, have addressed the banking sector **to facilitate and improve access** to payment accounts for refugees and asylum seekers.
5. Based on the experiences of UNHCR, the Serbian Commissariat for Refugees and Migration, and refugees themselves, most **challenges** in accessing accounts and other financial products are linked to the **lack of recognition of refugees' personal documents** and banks' **risk management practices**. This is also confirmed by the **Commissioner for the Protection of Equality**.
6. An increasing number of **refugee entrepreneurs** would benefit from the **support** of financial institutions, including access to **mentorship, training**, and **credit products**, which are currently unavailable to forcibly displaced persons.



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7. Numerous examples of good practices from European and other countries could be useful and applicable in Serbia for enhancing the financial inclusion of refugees, such as the **guidelines** from the **European Banking Authority** and the **Financial Action Task Force**, among others. In their guidelines, both institutions have emphasized that **granting access to at least basic financial products plays an important role in preventing money laundering and financing of terrorism**. Lack of access may lead to transactions in the “grey zone,” which limits transparency and increases the risk of crime and money laundering.

8. Improving financial inclusion for refugees requires **joint efforts by multiple stakeholders**. **UNHCR is available to financial institutions** with its **expertise, experience**, and **data** to contribute to better refugee access to financial products and to overcoming any obstacles in this regard.

9. The **Asylum Office** of the **Ministry of the Interior** is also **available to financial institutions** in situations where additional data about potential clients who are refugees or asylum seekers is needed for risk management purposes¹.

10. Removing barriers to financial inclusion and implementing good practices will enable all relevant stakeholders to jointly ensure that **refugees** in Serbia have the opportunity to **realize their full economic potential**. This will allow refugees to become economically active members of the community, contributing to the local economy and reducing reliance on humanitarian assistance.

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¹ Banks can direct their inquiries to the email address of the Asylum Office: ugp.kancelarijazaazil@mup.gov.rs.