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Earlier this week, amid Donald Trump's trip to the Middle East, Saudi Arabia and the United Arab Emirates announced they had pledged \$100 million to the Women's Entrepreneurship Fund. The newly created Fund is part of the World Bank's initiative on women's empowerment. However, while proponents say entrepreneurship programs are a key way for women to gain freedom, some human rights groups are skeptical of the motivations of these nations - especially since enforcing women's rights in their own countries doesn't seem too high on their priority lists. The \$100 million donation announcement came during the Trump family's visit to Saudi Arabia as part of a nine-day trip to the Middle East. The idea of the fund was reportedly brainchild of Ivanka Trump, according to NPR, along with German Chancellor Angela Merkel, though Trump will not be involved in his operation. The fund will reportedly help women in the Middle East by providing business owners with access to business blocks such as investment and technical assistance. We thought it was a fantastic idea, World Bank President Jim Young Kim said at the ceremony. But we had no idea how fast it was going to build. This is truly a stunning achievement. I've never seen anything like this happen so quickly, and I really have to say, Ivanka's leadership has been tremendous. Entrepreneurship programs play an integral role in the development of women's rights, says Julie Johnson, communications manager for the Center for International Private Enterprise (CIPE). For 35 years, CIPE has been helping to implement these types of programmes in developing countries around the world, from rewriting laws that allow the creation of women's business groups to lobbying for women's financial rights in Palestine to setting up a special women's table at a bank in Bangladesh. We've seen a lot of female entrepreneurs we work with tell us that becoming successful in business helps them have more to say in society and politics... It is a gateway to greater influence in other areas of society. The kinds of programs that we've found are really useful, working with women's chambers to set up networks, and help women advocate policy changes that allow them to work on a level playing field with men and give them access to the finances they need and the support they need to succeed, says Johnson Zhou.But go beyond being able to run successful businesses and find some economic independence Johnson says the skills women learn from these programs will help them defend their needs in other areas of their lives, and gives them a greater voice in their communities. We've seen a lot of female entrepreneurs we work with tell us that becoming successful in business helps them have more to say in society and politics, says Johnson. More influence in other areas of society. However, some human rights groups do not see the recent Saudi Arabia and UAE donations as a serious attempt to empower women, especially when looking at records from countries that recently promised money. Rothna Begum, a researcher in women's rights for the Middle East and North Africa region for Human Rights Watch, said in an email that both Saudi Arabia and the UAE have extreme restrictions on women's daily lives, especially with what is called the male guardianship system. Handout/Getty Images News/Getty Images Under the male guardianship system, women cannot travel abroad, apply for a passport, pursue a college degree, or marry without the consent of a male guardian-which can be their father, brother, husband, or even son, writes Begum. They regularly face difficulties in carrying out a range of transactions - from renting an apartment to filing legal claims - without the consent or presence of a male relative. Throwing money into the women's fund does not deprive them of the small steps they have taken to improve women's rights at home. According to Begum, under this system, women are bound from participating in many basic parts of life without the consent of their male guardian. In Saudi Arabia, even in cases where there are no explicit laws requiring guardian's permission, such as for women to work or receive medical procedures, there is also no law that prohibits employers or hospitals from requiring guardian permission. In the Nae, Begum says that women can work, but if a woman takes a job without her husband's consent, she can be considered naughty, which is a violation of the law. So why would these countries from Begum donate such a large sum to a fund aimed at empowering women? He calls it a distraction. Development agencies generally see human rights, including women's human rights, as an instrument of development rather than an imperative. Throwing money into the women's fund does not deprive them of the small steps they have taken to improve women's rights at home, writes Begum. Female entrepreneurs in Saudi Arabia, for example, are not necessarily lacking in money, but rather severely constrained through the myriad rules and procedures that make up the notorious male guardianship system, and the imposition of sexual segregation in public spaces. Then there is the secondary question: why would the World Bank accept money for a project to empower women from countries whose actions are not in line with the mission it funds? Marsha Freeman, senior fellow and director of the International Organization for Women's Rights Action Watch, says the rush that development agencies like the World Bank often deal only with human rights in the context of economic development, not as a cause to their The World Bank is a government-funded development agency, with a share of being 'non-political', and historically human rights is considered 'political', Freeman writes in an email. Development agencies generally see human rights, including women's human rights, as an instrument of development rather than an imperative. On the surface, \$100 million for potentially life-changing initiatives seems like a victory for Middle Eastern women. However, it all depends on whether Saudi Arabia and the UAE make changes in their own country; it may not be as beneficial to women if they actually put their money where their mouth is. Digital money transfer specialists will almost always be cheaper than your bank for converting US dollars into Saudi Arabian riyals. Skip local banks if possible and rely on specialists to better suit your budget, required turnaround time and other money transfer needs.Compare the money transfer services they send to Saudi ArabiaCompare speeds, exchange rates, fees and more when converting euros into Saudi Arabian riyals. How to send money to Saudi Arabia onlineChoed and send money with digital money transfer service for after 4 steps: Sign up for a free account. Choose a provider and sign up for a free online account using contact details, proof of identity and your preferred payment method. Please provide details about the transfer. You'll need the recipient's contact information and choose how you want it to be delivered. When transferring to a bank, you will need information about their Saudi Arabian bank account. Confirm the transfer details. Make sure that the correct payment method is selected, the charges are what you expected, and the goal is correct. Save your receipt. To track money transfers to Saudi Arabia, you will need your confirmation number, which can be found on the receipt. Some money transfer providers will even notify you by text or email when the transfer is complete. What is the best way to send money to Saudi Arabia? Online money transfer providers usually offer the strongest exchange rates and the lowest fees for money transfers to Saudi Arabia. PayPal, banks and other options are available, but they come with high fees, weak rates and longer turnaround times. Digital money transfer servicesThe company such as OFX and CurrencyTransfer specializes in foreign currencies, which makes them some of the most cost-effective transfers. Most offer transfers directly to the recipient's bank account, often in just a day or two. Cash transfersServices such as MoneyGram and Western Union allow you to transfer cash for pickup at your local branch in Saudi Arabia - often in 15 minutes. While this is a quick way to send money, you will pay for convenience at weak exchange rates and high fees. If you need to pick up cash, check out digital services like WorldRemit Remitly, if possible. BanksSaudi Arab riyals are not popular currencies, which means may not offer. If your bank supports riyals, beware of high fees and wide margins at the exchange rate compared to digital and other options. Let's say you have to send €2,000 to a family in Saudi Arabia. Here's what you might face, as regards fees and exchange rates as of 12 May 2020.Digital money transfer serviceCash transferBank transferFee € 12 € 1,90 € 20 + additional correspondent bank chargesExchange rate1 EUR = 3,8912 SAR1 EUR = 3,6784 SAR1 EUR = 3.4911 SARTransfer speed1 dayMinutes2-5 daysAmount receivedSAR 7,735SAR 7,349SAR 6.912VerdictSlowest and the most expensiveBank option ends up as the slowest and gets the smallest amount of money for your recipient. If you go with a digital money transfer service, your recipient will end up with sar 800 more than the bank offers. If speed is key, a cash transfer can usually have your transfer to Saudi Arabia in as little as 15 minutes, but your recipient will receive approximately 300 less SAR. Keep in mind that these rates may differ from your own experience, so be sure to use the comparison table to find the freshest money transfer rates. You may also find that the services offer only to convert your euros into U.S. dollars to your recipient in Saudi Arabia. Compare money transfer services nowHow to get the most out of your money transfer to Saudi Arabia High costs and convenience fees, and learn how to compare money transfer providers that send to Saudi Arabia to suit your needs: Exchange rates. The EUR-SAR relationship is relatively stable, so providers should offer you exchange rates close to the mid-market rate. If not, you may consider taking your business elsewhere. Transfer fees. Transferring money abroad will almost always have fees, but sometimes they are hidden in the exchange rate. When sending large sums, it may be cheaper to pay a flat fee to ensure a stronger EUR-SAR exchange rate. Transfer limits. Different companies have different limits, so the best solution for sending large numbers of Saudi riyals may differ from the best solution for sending small amounts. Turnaround time. Transferring from a local bank in Ireland to Saudi Arabia can take more than a full working week, so if you need funds there faster, you'll want to look for a money transfer specialist who offers instant transfers. Minimum and maximum send limits. Beware of companies restricting transfers to Saudi Arabia, as fees can add up when sending multiple smaller transfers. Transmission methods. Whether you want money sent to a Saudi Arabian bank account or picked up in cash at the agent's place, finding a company that matches your preferred transfer method is crucial. When you need to get money to Saudi Arabia in an emergency, there are options to have money to pick up in minutes. This includes payment by credit or debit card and transfer to a cash pick-up point. Cash. It's last, there will be more fees. Services that send the fastest money transfers. Cash transfer services can also help you if you or your recipient are not banked. If you don't have a bank account, look for transfer services that have agent locations so you can go in and pay in cash. These cash transfer services will also have agent locations in other countries where the recipient can withdraw cash without the need for a bank account. Saudi Arabia exchange rates explained the exchange rate determines how much one country's currency costs in the currency of another country. When a country's currency is strong, it brings in more money when it is exchanged in a country with a weaker currency. Saudi Arabia's exchange rate is fairly consistent compared to the EURO, which means it can shift during major events, but usually does not change much overnight. Factors influencing the exchange rate include interest rates, economic stability and inflation. Watch Saudi Arabia's Riyal trade the euro in our historic rate rankings. 1 AUD - AustraliaCAD - CanadaMXN - MexicoNZD - SlovakiaGBP - United KingdomUSD - UNITED STATESEUR - EUROXCD - Eastern Caribbean DollarXOF - CFA Franc BCEAOXPF - CFP Franc BEACFA - CFA Franc BEACFAA - AFGHANISTANALL - AlbaniaDZD - Algeria ANGOLAXCD - AnguillaXCD - Antigua and BarbudaARS - ArgentinaAMD - ArmeniaAWG - ArubaEUR - AustriaAZN - AzerbaijanBSD - BahamyBHD - BahrainBDT - BangladeshBBD - BarbadosBYN - BelarusEUR - BelgiumBZD - BelizeXOF - BeninBMD - BermudaINR - BhutanBTN - BhutanBOB - BoliviaBAM - Bosnia and HerzegovinaBWP - BotswanaBRL - BrazilBND - Brunei DarussalamBGN - BulgariaXOF - Burkina Faso FasoBIF - BurundiKHR - CambodiaXAF - CameroonKWD - Cayman IslandsXAF - Central African RepublicXAF - ChadCLP - ChileCNY - ChinaAUD - Cocos (Keeling) IslandsCOP - ColombiaXAF - CongoNZD - Cook IslandsCRC - Costa RicaHRK - CroatiaCUP - CubaEUR - CyprusCZK - Czech REPUBLICDKK - DenmarkDJF - DjiboutiXCD - DominicaDOP - 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TongaTTD - Trinidad and TobagoTND - TunisiaTRY - TurkeyTMT - Turkmen Turks And Caicos IslandsAUD - TuvaluUGX - UgandaUAH - UkraineAED - United Arab EmiratesTZS - Republic of Tanzania - UruguayUZS - UzbekistanVUV - VanuatuVES - VenezuelaVND - Vietnam NamUSD - Virgin Islands (Brit) USD - Virgin Islands (USA) YER - YemenZMW - ZambiaBTC - bitcoinBTS - BitSharesDASH - DashDOGE - DogeCoinEAC - EarthCoinEMC - EmercoinETH - EthereumFCT - FactomFTC - FeathercoinLD - Linden DollarLTC - LiteCoinNMC - NamecoinNVC - NovaCoinNXT - NxtPPC - PeercoinSTR - StellarVTC - VertCoinXMR - MoneroXPM - PrimecoinXRP - Ripple 7 days 14 days 31 days Updated: 16 Jan 2021 10:16:52 UTC Documents needed to send and receive money in Saudi Arabia To send money to Saudi Arabia from Ireland, you will need a government-issued ID and other documents , while documents needed to raise money in Saudi Arabia may vary by company. To send money. Identification. Most services driving licence, passport or any other government-issued ID card. A credit or debit card, cash, bank account, or personal check may be accepted depending on the service you are using. Recipient information. Including their phone number, Saudi Arabian bank account and area code and their name as indicated on their identification. To pick up money in person: Transfer number. The sender gives it to you, it can be called a PIN number, MTCN, reference number, tracking number, or something else. Identity card issued by the government. Usually, a Saudi Arabian IDENTITY card or Saudi Arabian passport is accepted. You may need to know how much has been sent, usually up to 10%. Sender information. Bring the sender's full name, sending country, and address, if known. Sending hand earned money to Saudi Arabia, whether to support your family, invest in a new business or something else entirely shouldn't cost you property. 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