



## CENTRAL BANK OF SEYCHELLES

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### PRESS COMMUNIQUÉ

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#### **CBS reviews its Procurement Policy**

The Central Bank of Seychelles (CBS) has reviewed its Procurement Policy in a bid to streamline its procurement process whilst remaining true to the principles of transparency, accountability, fairness and good governance.

This revision, approved by the Board of the Central Bank of Seychelles on 22 January 2018, was triggered by the identification of certain issues that arose from the application of the CBS Procurement Policy 2015. Furthermore, a thorough consideration of the Public Procurement Act 2008 and Public Procurement Regulations 2014 was done in formulating the revised Procurement Policy as well as taking on board best international practices.

The newly-revised Procurement Policy improves the overall efficiency of the procurement processes by enhancing procurement planning, providing flexibility towards application of the most suitable method for evaluation of financial proposals and making provision for debriefing of unsuccessful bidders, among other issues.

A copy of the abridged reviewed Procurement Policy of the CBS is found on the CBS website: [http://www.cbs.sc/Downloads/publications/CBS\\_Procurement\\_Policy\\_2018.pdf](http://www.cbs.sc/Downloads/publications/CBS_Procurement_Policy_2018.pdf)

A copy of the 2015 Policy is also accessible on the CBS website for comparative purposes by our stakeholders and the general public:

[http://www.cbs.sc/Downloads/publications/CBS\\_Procurement\\_Policy.pdf](http://www.cbs.sc/Downloads/publications/CBS_Procurement_Policy.pdf)