



SEYCHELLES CHAMBER OF COMMERCE



CENTRAL BANK OF SEYCHELLES

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SCCI and CBS engage with businesses on La Digue and Praslin

The Seychelles Chamber of Commerce (SCCI) and Central Bank of Seychelles (CBS) met with the business community on La Digue and Praslin last weekend, as part of their programme of engagement with business owners based on these two islands.

The meetings, which were held on Saturday 3 March 2018, come on the back of recent meetings held by SCCI on these two islands, where questions with reference to the banking sector in particular and the economy in general were raised.

In setting the stage for the meetings, the Ag. Chairman of SCCI Mr Oliver Bastienne noted that the SCCI still feels that the government and the CBS need to do more to help deal with the current challenges being faced by the business community.

In her introduction, the Governor of the Central Bank of Seychelles Ms Caroline Abel, for her part, highlighted the fact that the holding of these meetings emphasises the Central Bank's wish to connect with the diguois and praslinois businesses, regardless of their size.

Highlights of these discussions were difficulties to access credit facilities from banks; the short maturity period for loans for businesses, which impact negatively on small businesses; the outflow of foreign exchange through remittances by foreign workers; lack of capital investment in the fisheries sector, especially port facilities; possibility of the creation of a fund by banks to back small businesses who do not have collateral; and the high taxes which impede the performance of business operators.

In addition to SCCI and the Central Bank, the banking community was also represented at these meetings by the Chief Executive Office of the Seychelles Bankers Association Mr Norman Webber, who was able to answer questions and provide clarifications on the participants' bank-related concerns.