Executive Director of the Alliance for Financial Inclusion, Dr. Alfred Hannig
Honourable Governors and Leaders of the African Financial Inclusion Policy Initiative,
Colleagues,
Ladies and Gentlemen,

Good afternoon.

On behalf of the Central Bank of Seychelles, allow me to start by expressing gratitude for the confidence which fellow leaders of the African Financial Inclusion Policy Initiative (AfPI) have placed in our institution, and humbly accept the appointment as the new Vice-Chair of this platform.

The Central Bank of Seychelles is a firm believer in the power of connections and exchange of experiences, which the AfPI platform enables to happen between the African leaders of policy-making and regulatory institutions, to discuss pertinent financial inclusion issues and promote the implementation of innovative and effective solutions.
Avant d’aller plus loin, permettez moi d’adresser quelques mots au président sortant de l’AfPI, le Gouverneur Lounceny Nabé. Monsieur le Gouverneur, au nom de la Banque Centrale des Seychelles et d’autres Banque Centrales qui font partie de l’AfPI, je tiens à vous remercier pour le travail que vous avez accompli durant ces deux dernières années. Votre dévouement et l’orientation stratégiques que vous avez fournis aux états membres, nous a sûrement aider à bâtir davantage sur les accomplissements. Nous sommes convaincus que vous continuierait à apporter votre soutien à ce groupement.

I would like to congratulate the incoming Chair of AfPI, Governor Florens Luoga of the Central Bank of Tanzania. The Central Bank of Seychelles is privileged and looks forward to the collaboration between our two institutions, as we lead the other members on the journey to further advance the AfPI agenda.

Our mandate comes at a time when the world is facing an unprecedented crisis - the COVID-19 pandemic - that has highlighted the need to accelerate the use of digital financial services as an enabler of financial inclusion. This new environment, although challenging, presents us with an opportunity to be innovative as we work to develop smart policies that will allow us to fulfil our objectives. Greater collaboration and in some instances, unconventional thinking and approaches will be needed, as we strive to formulate policy responses that are targeted and relevant, in light of the realities of our respective countries.

The areas that AfPI is currently focused on are especially important now with the “new normal” modalities that have had to be hastily developed and implemented, as the world reacts to the realities and challenges brought about by COVID-19. The enhancement of consumer protection for digital credit, is one of the key areas,
placing it in the wider context of digital payments. While this topic has been on
our agenda for some time, I believe it is a shared sentiment that we need to do
more to advance the work being done on digital payments, if we are to adapt to
the changing landscape which threatens to set us back a few paces in terms of
financial inclusion.

From the Seychelles perspective, digitalisation of the economy inclusive of
digital financial literacy is high on the agenda. Making more use of Fintech to
deliver financial solutions, the development of green finance models, the
formulation and adoption of financial consumer protection frameworks,
improving access of Micro, Small and Medium Enterprises to finance the
collection of disaggregated data for more informed policy decisions and
implementation of a national financial education strategy, are some of the other
initiatives being implemented. These are all key areas Seychelles is keen on
fostering collaboration with the other AfPI members over the next two years, in
terms of both sharing and learning from each other’s experiences.

In concluding, allow me to reiterate our appreciation to all AfPI leaders and the
AFI Management Unit for the confidence entrusted in the Central Bank of
Seychelles. We look forward to the ongoing collaboration and support of the
entire team to further enhance financial inclusion on the African continent.

Thank You.