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PRESS COMMUNIQUÉ

Central Bank of Seychelles to co-host the Alliance for Financial Inclusion's 13th Consumer Empowerment and Market Conduct and 8th SME Finance Working Group Meetings.

Victoria – 10 March, 2017

The Central Bank of Seychelles (CBS) is collaborating with the Alliance for Financial Inclusion (AFI) to co-host the 13th Consumer Empowerment and Market Conduct (CEMC) Working Group and 8th SME Finance Working Group (SMEF) meetings.

AFI is a member owned institution and is led by its members and partners, central banks and other financial regulatory institutions from developing countries. It was founded on the idea that a global knowledge exchange platform is key to expanding and improving financial inclusion policy. AFI's members serve to give voice to the opportunities and challenges facing the unbanked. The network includes members from more than 90 countries, including Seychelles, working together to accelerate the adoption of proven and innovative financial inclusion policy solutions.

The AFI SMEF working group was created with the aim of creating a forum for financial policymakers to discuss and create policies that facilitate SMEs' access to formal financial services, and, particularly, access to finance. In regards to the AFI CEMC working group, its primary objective is to develop and share common understanding of lessons learned in respect to the empowerment and protection of financial consumers in relation to securing access to financial services and improving its quality.

Being part of the AFI network and members of the SMEF and the CEMC working groups, the CBS saw it fit to co-host the above meetings, particularly given that local authorities are embracing matters affecting SME access to finance and financial services consumer protection high on their agendas.

The event will be held at the Savoy Resort & Spa from March 13 – 17, 2017. The meeting aims to find synergies between the two working groups. The main themes of the meetings will include cross-cutting policy concerns to SMEF and CEMC. Common priority issues to be discussed include the regulatory definition of SMEs as financial consumers and the impact of financial inclusion education programs on SMEs.

The sessions will end with a training session on the acceptance of digital payments by micro, small and medium-sized merchants. This training session will be hosted by Visa, AFI's Public-Private

Dialogue (PPD) partner whereby the participants will look at the demographics of small merchants, present levels of acceptance, and infrastructure, economic and regulatory barriers to acceptance.

In addition to representatives from the CBS, representatives from the Ministry of Finance, Trade and Economic Planning and Ministry of Employment, Entrepreneurship Development and Business Innovation have also been invited to participate in the discussions.