

## **Tukiya Kankasa-Mabula: Technological developments in Zambia and the surrounding region**

Official opening speech by Dr Tukiya Kankasa-Mabula, Deputy Governor – Administration, Bank of Zambia, at the SADC Central Banks IT Forum 2008 Annual Conference, Livingstone, 3-7 March 2008.

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### **Protocol**

- The Chairman of the SADC ICT Forum, Mr Paulo Maculuve
- The ICT Directors from the SADC Central Banks
- Mrs. Esselina Macome (Dr), General Manager and Board Member, Banco de Moçambique
- The ICT members of staff from SADC Central Banks represented here
- Other members of staff from SADC Central Bank represented here
- Representatives of Hardware and Software Suppliers
- Members of the Press
- Distinguished Ladies and Gentlemen

On behalf of the Bank of Zambia Governor, I would like to extend a very warm welcome to you all to the "**SADC Central Banks IT forum 2008 Annual conference**". To our colleagues from outside Zambia, I wish to extend a special welcome to you to Zambia, and in particular to Livingstone, our tourist capital especially at this time of the year. Like the rest of Zambia, Livingstone is a city of tranquility with an easy-going African charm. Apart from the famous Victoria Falls, other tourist spots include the Mukuni Cultural Village a well stocked curio market, among the many other attractions. I therefore urge you to find time or indeed stay an extra day or more to sample this special menu that Livingstone can offer.

Mr Chairman, it is pleasing to note that the SADC Information and Communications Technology (ICT) Forum will this year be hosting its 13th Annual conference in Livingstone, Zambia. Bank of Zambia, is therefore pleased to join other sister Central Banks who have previously hosted this Annual Conference.

Distinguished Delegates, as you are all aware, Information and Communications Technology (ICT) plays a strategic role in the day to day operations in all our Central Banks. The rapid evolution of ICT, which is generally called the "ICT revolution", has been exerting a profound impact on the world's economies. As we all can acknowledge, technological innovation has brought about the speedy processing and transmission of information, resulting in substantial reduction in costs, wider networking, and globalization on an unprecedented scale and scope.

Distinguished Delegates, the central banks within the SADC region have registered significant developments and advances in the areas of Payment Systems, Website development, and Banking Supervision Application, just to mention a few projects emanating from the SADC ICT Forum initiatives. These projects have been possible and successfully implemented largely due to the co-operation and collaboration that exists between the Central Banks in the region.

The issues that will be discussed at this Conference are very important in the context of the realization of some of the key objectives of our central banks that can only be achieved through sound implementation of the ICT solutions. This Conference, therefore, offers all of us various opportunities to effectively contribute to positive developments of our central banks.

Mr Chairman, I am informed that one of the notable projects being undertaken collaboratively is on ICT Governance implementation within the central banks using the Control Objectives for Information and related Technologies (COBIT) framework.

Ladies and Gentlemen, you will be delighted to learn that just last week a number of board members from central banks in Africa and across the world converged here in Livingstone to discuss the subject "**Trends in Central Bank Governance**". Indeed good corporate governance is generally acknowledged as important in economic management and therefore, the role that ICT Governance plays, in this regard, can not be over emphasized.

I am also informed that this conference will discuss some of the solutions available for implementing Business Continuity Planning (BCP) and the progress so far made in this regard. Indeed business continuity planning and management for ICT resources is critical to the operations of our Central Banks. The level of investment and dependence on ICT services is significant and few organizations could operate for long today without these resources. I therefore urge you to critically review this area that is equally important to the implementation of good corporate governance.

Mr Chairman, allow me also to talk about financial inclusion or access to finance for all. Ladies and Gentlemen, as you are aware most of our rural areas are mostly unbanked due to infrastructural obstacles. It is my hope, therefore, that you will include on your agenda issues to do with ICT solutions to address financial inclusion for sustainable development.

Let me now turn my attention to another key issue that I expect delegates to discuss at this Conference. This relates to the crucial role that the SADC IT Forum plays in the Regional Indicative Strategic Development Plan (RISDP), which is the SADC long-term (15-Year) Strategy. It is envisaged that the Committee of Central Bank Governors (CCBG) in SADC will continue to work on the process of monetary and financial integration in the region. In order to meet this aspiration, there is a need to harmonise central banking practices and procedures across the SADC region and benchmark these against international best practices. I therefore trust that this Conference will seek to prepare a RISDP Action Plan which will steer ICTs within the SADC region to higher levels. Equally important, I also expect that this initiative will assist central banks to harmonise ICT functions and come up with shared regional communication infrastructures that promote economic development.

Distinguished Delegates, at this juncture let me also thank representatives of the hardware and software suppliers for coming to this Conference. These are our partners and the technologies that have been implemented in our central banks would not have been possible without their technical advice, expertise and innovation. It is the wish of the Bank of Zambia that in future all the SADC central banks can enter into group agreements on certain ICT services that are provided by the vendors. We also believe that this would enable us share the cost of expensive ICT resources in order to achieve economies of scale and leverage effective support from vendors of common software applications.

Ladies and Gentlemen, may I conclude by expressing my gratitude and thanks to the staff of the ICT Department at Bank of Zambia for successfully organizing this Conference. I wish you fruitful deliberations during this business week.

It is now my pleasure and honour to declare the 2008 SADC ICT FORUM CONFERENCE OFFICIALLY OPENED.

I thank you.