

## **Njuguna Ndung’u: The Africa Mobile Phone Financial Services Policy Initiative (AMPI)**

Opening remarks by Prof Njuguna Ndung’u, Governor of the Central Bank of Kenya, at the Inaugural African Roundtable Meeting to launch the “Africa Mobile Phone Financial Services Policy Initiative (AMPI)”, co-hosted by the Bank of Tanzania, Alliance for Financial Inclusion (AFI) and Central Bank of Kenya, Zanzibar, Tanzania, 14–15 February 2013.

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**Professor Benno Ndulu, Governor, Bank of Tanzania;  
Alfred Hannig, Executive Director, Alliance for Financial Inclusion;  
Professor Mwangi Kimenyi, Director, African Growth Initiative, Brookings Institution;  
Distinguished Guests and Colleagues;  
Ladies and Gentlemen:**

On behalf of the co-hosts, Bank of Tanzania, Alliance for Financial Inclusion (AFI) and Central Bank of Kenya, it is my honour to extend a warm welcome to all of you to Zanzibar, Tanzania to participate in the “Inaugural Leaders Roundtable meeting to launch the Africa Mobile Phone Financial Services Policy Initiative (AMPI).”

It is indeed encouraging to note that the efforts by all the pertinent players to make this launch a success are being realized today. The fact that you have all graced this occasion demonstrates our commitment as AFI members and the passion we have to move financial inclusion to higher levels in our Continent and the entire world. I take this opportunity, therefore, to applaud you for your unending passion towards this initiative.

**Ladies and Gentlemen**, as you may recall, the idea to have a focused regional initiative on Mobile Phone Financial Services (MFS) platform in Africa, was initiated right here in Zanzibar during the first African Financial Inclusion Policy Forum held in March 2012. This was following discussions held at Brookings Institution, Washington D.C, on the importance of spurring MFS in Africa and after a critical analysis of the hurdles that limit the scaling up of MFS in Africa. It was further emphasised during the 4th Annual AFI Global Policy Forum (GPF), held in Cape Town, South Africa in September 2012 where we, the African AFI members, agreed to organize this inaugural African Leaders’ Roundtable meeting.

As AFI members, our major objective is to extend financial inclusion to the Continent’s large unbanked populace. We recognise that there is significant potential in the development of mobile phone financial services in Africa to accomplish this. AMPI, therefore, will provide a framework through which we will jointly determine effective policy solutions to advance MFS across the African Continent while recognising the unique circumstances, environments, conditions and needs of each country within the region.

Specifically, AMPI will seek to launch new, or expand on existing MFS policy, regulatory initiatives and strategies with the objective of deepening the penetration of MFS across Africa in line with our national agendas and policy priorities, including the Maya Declarations, where they apply. Further, AMPI will provide a platform for regional networking and cooperation. African AFI Members will be in a position to share experiences and address policy issues which are common in nature. This is expected to help us develop effective solutions, policy strategies and regulatory frameworks that will be beneficial not only to Africa but also to the wider AFI network.

**Ladies and Gentlemen**, it is envisaged that AMPI’s broad objectives will be achieved through tailored activities which include;

- Tapping into the synergies and experiences of the AFI African members;

- Mapping of comparative case studies on policies and regulatory implications of new business models;
- Advancement of research, studies and exchange of knowledge and experiences around MFS;
- Supporting the implementation of the Maya Declaration commitments relating to MFS; and
- Secondment/attachment of staff/members to different organisations of African AFI member countries for further learning.

To successfully operationalise the AMPI initiative, we propose to establish an AMPI help desk, but not necessarily a physical one, which will provide all technical coordination towards the implementation of AMPI's objectives and activities. The key mandates of this help desk will be focused on facilitating communication of the results and progress of AMPI, enabling engagement among the AFI members and external stakeholders and ensuring synchronization of the overall AFI strategy towards enhancing MFS in Africa. In addition, it will contribute to our fulfilment of the Maya Declaration Commitments relating to MFS. We will discuss, sharpen and adopt this proposal over the next two days.

**Ladies and gentlemen**, it is my ardent belief that this initiative will go a long way in enhancing financial inclusion in Africa. AMPI will pave the way for us to create an enabling environment to support the delivery of financial services through mobile phone technology and other emerging technologies, leading to increased penetration of MFS in Africa. In addition, through the interaction between members and the external stakeholders, AMPI will serve as a peer learning and knowledge platform for AFI members to share and learn insights on MFS.

In conclusion, I want to emphasize that access to financial services is a major boost to a country's overall economic health as well as in providing significant benefits to low income households and unbanked populace. Therefore, the launch of AMPI will provide a platform to enhance the growth of various economies in Africa and fulfil our developmental aspirations. I am sure we all want to be part of such a revolutionary initiative. In this regard, I want to encourage all of us to stay focused and see to it that this initiative is a success.

AMPI will be a sub-network of AFI with specific deliverables. This roundtable should also feel free as members of AFI to develop a framework of AMPI modalities, including a governance structure.

**Ladies and Gentlemen**, I take this opportunity, once again, to thank all of you for gracing this occasion and for your unrelenting support to this Initiative. More specifically, I want to thank the Bank of Tanzania and the Alliance for Financial Inclusion (AFI), for providing a platform for its members to enhance financial inclusion and for their continued and focused support towards this initiative.

It is my hope that this roundtable meeting and launch of AMPI will spur us to work together to develop smart and strategic policies and regulatory frameworks that can catalyse MFS into a platform for innovation, leading to greater financial inclusion and economic development in the African Continent.

**Thank you**