



**Remarks by Ms Caroline Abel  
Governor of the Central Bank of Seychelles  
Launching of the CBS Strategic Plan 2019-2023  
Monday 19 November 2018  
Venue: Central Bank of Seychelles**

**Minister for Finance, Trade, Investment and Economic Planning,  
Ambassador Maurice Loustau – Lalanne,  
Board Members, Management and Staff of CBS  
Distinguished Guests  
Ladies and Gentlemen**

**Good afternoon.**

It gives me great pleasure to welcome you all here today, to witness the launching of the new strategic plan of the Central Bank of Seychelles.

The 1<sup>st</sup> of December of this year will mark 40 years of the existence of a central banking institution in our island nation. And today's official launch of our new Strategic Plan for 2019 to 2023, highlights the progress made by the Bank, after standing decades of trials and triumphs.



We have indeed come a long way and witnessed significant evolution in the face of various challenges both locally and on the external front, while striving to remain true to our mandate, which is to contribute towards the sustainable economic growth and development of Seychelles through monetary policy and maintenance of a sound financial system. Guided by a solid set of objectives, we have been able to discharge our responsibilities and make significant strides in achieving our vision. Over the past few years, the institution, backed by its workforce, has worked tirelessly to maintain domestic price and financial system stability, strengthen the payment systems, enhance financial consumer protection, promote greater engagement with external stakeholders and continuously engage in capacity building. And as we stand here today, we can rightly be proud of our progress.

Nevertheless, we are not going to be complacent. We are now a more mature institution and we need to take on more responsibilities, if we are to continue improving. This responsibility rests on all of us, from our Board, Management, staff, our stakeholders - from both the public and private sector - and the public in general.

This is our third strategic plan and it builds on the successes of previous ones. The Strategic Plan 2019 to 2023 has been prepared so we can enhance achievements made thus far and to continue focusing on achieving our mandated goals and objectives.

The global economy is ever changing and we have to take a proactive stance, if we are to keep in pace with the developments. We need to ensure that our



monetary policy implementations are effective, that we keep abreast with innovation, including the continuous modernization of our payment systems, and equally important is to ensure our population is empowered to make informed and sound financial decisions. Planning for the future, although time-consuming, is vital to ensuring that our work will bring ongoing benefits not only for our organization, but for the country as a whole.

The strategic planning process has actively sought the input of everyone across the Central Bank, cognizant of the fact that an effective consultation process establishes the solid foundation for the success of the plan over the coming years. We went through a bottom-up planning process, engaging in discussions with all staff of each division and unit to formulate departmental plans. The Board then joined the Management team to set expectations and provide guidance on the formulation of this important document.

I would like to take this opportunity to congratulate the team involved in the consultations, discussions and drafting of the plan, who have ensured that we have a document that serves as a roadmap that will guide our endeavours over the next five years.

On this note, I would like to also thank and convey my appreciation to Board Director, Professor William Ogara, and the Second Deputy Governor, Ms Jenifer Sullivan, for spearheading the process, ever since we embarked on the strategic review exercise over a year ago.



As Governor of the Central Bank, I look forward to the ongoing commitment and professionalism of all staff to continue upholding the credibility of our institution and to achieve the strategic objectives set out in the plan. I also look forward to building on the good collaboration that we have with all our stakeholders represented here today, in taking this plan forward.

On this note, I am pleased to announce the official launch of the Strategic Plan 2019 – 2023 of the Central Bank of Seychelles.

Thank You.

