



NATIONAL BANK OF CAMBODIA

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Opening Remarks
by
H.E. Dr. Chea Serey
Assistant Governor and Director General of Central Banking
National Bank of Cambodia
Final Ceremony – WE Act Program
“Preparing the foundation for innovative and efficient women leaders
in Cambodia”

Friday, 1st April 2022, Sosoro Museum Phnom Penh



- Ms. Cecile Dahome, Co-founder and Director of Sevea
- Ms. Sabine Joukes, Chief of Party for WE Act at PACT Cambodia
- Her Excellency Koung Sorita, Under Secretary of State, Ministry of Women’s Affairs
- Distinguished Guests, Ladies and Gentlemen, Good evening!

It's a pleasure to be here today in the Final Ceremony of Women Entrepreneurs Act Program (WE Act) and celebrate the many achievements of the project, and I must say it's also a great networking opportunity for participants.

Distinguished Guests, Ladies and Gentlemen!

Promoting financial literacy and financial inclusion, especially among young women and women entrepreneurs, has been a subject that is near and dear to my heart. In this effort, the National Bank of Cambodia has been implementing numerous strategic policies, initiatives, programs, campaigns, and other activities in cooperation with relevant governmental ministries, local and international NGOs, and other relevant stakeholders. Some of the highlights of NBC's effort in this area include:

- Cooperation with MoEYS to include financial literacy into to the Cambodian national curriculum for primary, secondary, and upper-secondary school.
- Cooperation with the Ministry of Women's Affairs to enhance women financial inclusion through Training of the Trainer (TOT) program. It is a program that seeks

to provide financial knowledge to women in community, or schools (Primary and Secondary Schools), and enhance their entrepreneurship. Similarly, in 2021, the Ministry of Women's Affairs and the NBC conducted "women entrepreneurs talk program" to promote financial inclusion and enhance digital financial literacy to women, woman enterprises, and woman university students.

- Under the "Catalyzing Women's Entrepreneurship project", the NBC has been closely cooperating with UNESCAP to initiate training and seminar for women and woman enterprises to enhance their financial management knowledge and increase their financial accessibilities and usage.
- The NBC has also been cooperating with Good Return to establish "Let's Talk Money" Campaign, which was launched in 2016. So far, the NBC and Good Return had successfully achieved phase 1 of the campaign which consists of 6 educational videos, a comic book, a mobile application called NBC-Edu, as well as the creation of "Let's Talk Money" Facebook page and website. In addition, Let's Talk Money phase 2 "little by little" has also seen the delivery of 4 financial literacy videos, which has since reached hundreds of thousands of people through social media platform. The NBC and Good Return also conducted a training, targeted at representatives from Cambodia Women Entrepreneurs Association (CWEA) and Cambodian Women for Peace and Development (CWPD), which helps the women deliver face-to-face training to women entrepreneurs and garment workers respectively.
- Last but not least, the NBC also has been working closely with the Association of Banks in Cambodia (ABC) and Cambodian Microfinance Association (CMA) to initiate various activities and campaigns to increase financial literacy for the public, especially for women.

Although financial inclusion is a journey, I believe that we have done quite a lot so far to help equip women and women entrepreneurs with foundational financial knowledge needed for their daily lives as well as businesses.

Distinguished Guests, Ladies and Gentlemen!

I believe that the potential of young women and women entrepreneurs shall not only be limited by social and cultural barriers or the environment they live. On the contrary, they should have equal opportunities to release their full potential in every endeavor. To this end, immediate supportive measures shall be addressed to strengthen their skills, business linkages. For that, participation from all relevant stakeholders is needed. This is why WE-Act project is such a powerful example of how one can make a lot of impact in this space. I believe that the achievements to be presented today will reflect the pathway toward empowerment and success for young women entrepreneurs all over the country.

Lastly, I would like to once again express my deepest appreciation and thanks to USAID for their support, PACT Cambodia for collaboration, and all key players for implementing WE Act 5-year project as well as to update key achievements and progress in this event. I am hopeful that the remaining two years of the project would bring even more wonderful results. I also want to take this opportunity to encourage all related stakeholders to continue their supports for young women and women entrepreneurs so that we may ever move closer to the ideal of a prosperous, harmonious, inclusive and equal society.

In closing, I would like to wish Distinguished Guests, Ladies and Gentlemen good luck, good health, and success in every circumstance.

Thank you!