

Soraya M Hakuziyaremye: Signing of MOU between Central Bank of Kenya and National Bank of Rwanda

Speech by Ms. Soraya M Hakuziyaremye, Governor of the National Bank of Rwanda, at the Inclusive Fintech Forum 2026 Kigali Declaration and signing of MOU between Central Bank of Kenya and National Bank of Rwanda, Kigali, 11 March 2026.

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- Ministers,
- Chair of the AACB and Governor of BEAC
- Guests,

Good afternoon,

It has been a full 2-day and an insightful opening ceremony this morning. The IFF is truly a platform where policy meets action.

This session is no exception, in a special way, I would like to extend my sincere appreciation to Governor Kamau Thugge of the Central Bank of Kenya who was not able to physically attend this year's IFF and delegated the Hon. Deputy Governor of the Central Bank of Kenya (CBK), Hon. Gerald Nyaoma and his esteemed delegation to mark a very important step in the partnership between our two institutions by signing a Memorandum of Understanding on the License Passporting Framework for Payment Service Providers.

This marks an important achievement in our collective efforts to strengthen cross-border financial integration and enhance the digital payments ecosystem in the region.

This MoU formalizes a license passporting framework for Payment Service Providers, allowing entities licensed in one jurisdiction to operate in another based on recognition of their home country authorization, supported by a Letter of No Objection from the sending authority. It establishes a clear governance structure, including a joint committee to oversee implementation, and applies exclusively to PSPs licensed by their home supervisory authority.

Following the approval of the license passporting framework with the Bank of Ghana in October 2025, I would like to acknowledge the work of the technical teams that have worked tirelessly to ensure BNR is able to sign a similar agreement with the Central Bank of Kenya.

This framework will support the seamless operation of Payment Service Providers across Rwanda, Ghana and Kenya hence foster innovation, competition, and the expansion of digital payment services. For businesses and consumers, this will translate into greater access to efficient payment solutions and an enhanced digital financial ecosystem.

This initiative is fully aligned with regional and continental integration goals. It leverages the East African Community's integration objectives, and is anchored under Pillar 1

(Governance, Legal, Regulatory and Oversight Framework) of the EAC Cross-border Payment Masterplan approved by EAC Central Bank Governors in May 2025. It also supports the objectives of the AFCTA.

It is designed to be scalable and open to participation from other jurisdictions. By expanding this initiative to additional Central Banks, we can collectively reduce regulatory fragmentation, facilitate the expansion of trusted payment service providers across borders, and accelerate the development of a more integrated digital payments ecosystem across Africa.

In this regard, I would like to take this opportunity to call upon all Central Banks represented here today to consider joining the License Passporting Framework. Broader participation will significantly enhance cross-border payments, support regional trade and economic integration, and unlock the full potential of Africa's digital financial ecosystem.

Now that NBR, BoG and CBK have taken this important step, we hope that this initiative will serve as a practical example to encourage other Central Banks to join the License Passporting Framework, so that together we can accelerate cross-border financial integration and strengthen Africa's digital payments ecosystem.

In closing, today's signing goes beyond a bilateral regulatory arrangement. It represents a strategic step toward harmonized cross-border payments, deeper financial integration, and greater financial inclusion across our region and continent.

I look forward to seeing the positive impact this initiative will have for our countries, our businesses, and our citizens.

Thank you, Asanteni sana, Murakoze