

RBV to sign MoU with TRR for access to financial services

By Jonas Cullwick

THE RESERVE BANK OF Vanuatu is currently working to finalize a Memorandum of Understanding (MoU) with Telecommunications and Radiocommunications Regulatory (TRR) Authority as part of the financial inclusion strategies.

This is especially on the use of digital platforms to promote easier access to financial products/services.

This development was reported in the meeting of the National Trade Development Committee (NTDC), at the Melanesian Hotel in Port Vila on July 21, 2017.

In the implementation report on past NTDC decisions, it was reported that in May this year, the Reserve Bank of Vanuatu (RBV) conducted a Financial Inclusion Economic Symposium. The symposium aimed to assist RBV to enable/promote stronger collaboration and cooperation



The Governor of the Reserve Bank of Vanuatu (RBV), Simeon Athy (2nd front right) was also at the NTDC Meeting on July 21.

between all Financial Inclusion stakeholders in the country.

“As part of RBV to further strengthen the small-to-medium enterprise (SME)

sector in Vanuatu and Integrating the Financial Education into the core school curricula, the RBV has signed a MoU with MTTCNVB (Ministry

of Trade, Tourism, Cooperative and Ni-Vanuatu Business), MALFFB (Ministry of Agriculture, Livestock, Forestry, Fisheries, and Biosecurity), and

MoET (Ministry of Education). “In addition to that, the RBV is currently working to finalise a MoU with TRR as part of the financial inclusion strategies,

especially on the use of digital platforms to promote easier access to financial products/services,” it was reported in the NTDC meeting.

The purpose of the presentation was to update this second National Trade Development Committee (NTDC) Meeting for 2017 on the implementation of decisions from the previous NTDC Meeting held in March 2017.

At each NTDC meeting, the Secretariat presents a status report on the implementation of past NTDC decisions. The report enables the NTDC Members to track the implementation of their decisions and to discuss issues that may be hindering progress.

Since the last meeting in March there have been some key developments facilitated by the NTDC’s decisions, some of which are briefly highlighted below, while the status of all decisions are presented.