



RESERVE BANK OF VANUATU

PRESS RELEASE

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The 2016 Alliance for Financial Inclusion (AFI) Global Policy Forum

The Reserve Bank of Vanuatu (RBV), together with the Ministry of Finance and Economic Management (MFEM), the Ministry of Health (MoH), the Ministry of Trade, Tourism, Commerce, Industry and Ni-Vanuatu Business (MTTCINVB), the Vanuatu National Tourism Office (VTO), the Vanuatu Chamber of Commerce and Industry (VCCI), the Vanuatu Investment Promotion Authority (VIPA) and the National Bank of Vanuatu (NBV) attended the 2016 Global Policy Forum (GPF), held at the Denarau, Nadi, the Republic of Fiji from September 7 – 9, 2016. The 2016 GPF was opened by the Honourable Frank Voreqe Bainimarama, Prime Minister of the Republic of Fiji. An address to delegates was delivered by Melinda Gates of the Bill & Melinda Gates Foundation.

Senior officials at the forum included the Honourable Gaetan Pikioune, Minister of Finance and Economic Management; the Honourable Toara Daniel, Minister of Health; Mr. Simeon Athy, Governor of the Reserve Bank of Vanuatu; Mr. Marakon Alilee, Director General of the Ministry of Trade, Tourism, Commerce, Industry and Ni-Vanuatu Business; Mr. Tony Sewen, Acting Director General of the Ministry of Finance and Economic Management; Mr. Tom Bayer, President of the Vanuatu Chamber of Commerce and Industry; Ms. Linda Kalpoi, General Manager of the Vanuatu Tourism Office; Ms. Andrina Thomas, Chief Executive Officer of the Vanuatu Investment Promotion Authority; Mr. Ridley Joseph, Director of the Department of Cooperatives and Business Development Services and Mr. John Aruhuri, Head of Rural Banking Services at the National Bank of Vanuatu. Several senior officials from the Reserve Bank of Vanuatu were also part of the Vanuatu delegation to the GPF.

The GPF is hosted by the Alliance for Financial Inclusion (AFI), which is the world's largest and most important network of financial inclusion policy makers from developing and emerging countries, who work together to increase access to appropriate financial services for the poor and under privileged. The GPF focuses on the development and improvement of national financial inclusion strategies and policies for its member countries and institutions. It is organized as a platform for policy makers to exchange ideas and engage in peer-to-peer learning activities. The event is organized by AFI as a keystone event for its members and is co-hosted by different members around the world.

AFI is a peer-to-peer member network, which allows members to develop their own financial inclusion agendas, and learn from each other.

This is the first time that the GPF has been hosted in the South Pacific. Since it is a major international event, attended by over 500 members, the Pacific Island country members of AFI who belong to the AFI-affiliated

regional body – the Pacific Islands Regional Initiative (PIRI) - took the opportunity to showcase their respective countries at the GPF. The Vanuatu booth at the 2016 GPF highlighted the progress and nature of financial inclusion in Vanuatu, its tourism industry, culture and a number of Vanuatu-made products. A group of traditional dancers from the Futuna Fatuana cultural group and the Vanuatu students at the University of the South Pacific Laucala Campus assisted in the display and cultural performances.

The forum ran under the theme “Building Pillars of Sustainable Inclusion” and highlights eight financial inclusion policy pillars, including (i) De-risking and re-risking (ii) Small and Medium Enterprise (SMEs) Finance (iii)Partnerships (iv) Technology and Innovation (v) Financial Inclusion data (vi) Consumer Empowerment (Consumer Protection) (vii)Gender (viii) Green finance.

During the 2016 GPF, members of AFI, including Vanuatu, endorsed the **Denarau Action Plan** by committing to gender and women’s financial inclusion. The action plan strengthened their determination and affirmed a commitment to close the gender gap in financial inclusion in their respective countries.

Ahead of the forum, AFI held its Annual General Meeting (AGM) for members to approve reports of AFI’s progress. During the 2016 GPF, the Vanuatu delegation also participated in a number of AFI Working Group meetings, which represent thematic financial inclusion policy areas in (i) Small and Medium-Sized Enterprises (SMEs) Finance Working Group (ii) Consumer Empowerment and Market Conduct (CEMC) Working Group (iii) Financial Inclusion Data (FID) Working Group (iv) Financial Inclusion Strategy (FIS) Peer Learning Group (v) Global Standards Proportionality (GSP) Working Group (vi) Digital Financial Services (DFS) Working Group.

The Vanuatu delegation also held a number of bilateral meetings with a number of institutions during the forum.

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