



RESERVE BANK OF VANUATU

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PRESS RELEASE

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Reserve Bank of Vanuatu to Conduct Stakeholder Consultations to Formulate Vanuatu’s National Financial Inclusion Strategy

The Reserve Bank of Vanuatu (RBV), in partnership with the Pacific Financial Inclusion Programme (PFIP), will be conducting one-to-one consultations with key stakeholders from industry, Government and consumer representatives to develop the next generation of National Financial Inclusion Strategies (NFIS) for Vanuatu commencing Monday 17th, July 2017 and ending Friday July 21st, 2017. The consultations will be held at the RBV building.

The consultations follow from the completion of the National Financial Inclusion Demand-Side Survey (DSS), the Micro, Small & Medium Enterprises (MSME) Survey in 2016, and the recent 2017 Economic Symposium hosted by RBV. The findings from these initiatives will be used as input to formulating those strategies. Furthermore, the consultations will seek the views of stakeholders as input to formulating the national financial inclusion strategies for Vanuatu in a range of areas relating to financial education and literacy for school children and adults, the development of a small and medium enterprise policy framework, financial (consumer) protection and market conduct, digital financial services, green finance & climate change, inclusive insurance, and de-risking.

Financial inclusion or inclusive financing is an initiative to make financial services such as deposits and savings accounts, credit, payment channels and insurance services, affordable and accessible to the disadvantaged, low income earners, the underserved or unserved segments of the society. It is now widely accepted as an effective strategy for equitable economic growth, through which low income earners can be economically empowered and be able to improve their living standards.

The RBV, with the support of the Government, has elevated the agenda of financial inclusion as part of the national agenda in Vanuatu. It therefore attaches considerable importance to the agenda of financial inclusion and is calling on all stakeholders to support the initiative and participate in the nation-wide consultation. Their views will contribute to formulating policies that will contribute to improving access to financial services and products for Ni-Vanuatu households and businesses.

The Reserve Bank of Vanuatu