

# HIGHLIGHTS



## In Summary:

- Overall, the Bank made meaningful progress in the third year of execution of its Strategic Plan 2016/17-2020/21.
- With respect to monetary operations, the new Portfolio Management System went 'live' with all foreign currency transactions being conducted through the automated system.
- Following the passage of the Insurance Act in June 2018, the Bank continued to make good strides in other areas of financial stability including the sale of the traditional portfolio of CLICO and BAT to Sagikor.
- Internally, streamlining of the Bank's operations progressed, improving efficiency and economising on costs.

## MONETARY POLICY

### STREAMLINE CURRENCY ISSUE AND BANKING OPERATIONS



Currency in circulation stood at **\$8.8Bn** at end September 2019.



**80Mn** new notes were issued.

### ENHANCE MANAGEMENT OF INTERNATIONAL RESERVES



Net Official Reserves stood at **US\$6.9Bn**.



**3.09%** return on investment, up from 1.35% in FY2017/18.

## FINANCIAL STABILITY

### ADVANCING LEGISLATION AND IMPROVING GOVERNANCE STANDARDS



Regulations to give effect to the new **Insurance Act** were submitted.



Guidelines on **Pension Plan Governance, Market Conduct** and **Fit and Proper** requirements issued.

### STRENGTHENING THE RESILIENCE TO STRESS



Implementation of **Basel II/III** underway.



**Cyber risk survey** issued to commercial banks.



A draft **National Crisis Management Plan** created.

## INTERNAL OPERATIONS



Completion of **Staff Opinion Survey** and implementation of practical action plans.



Enhanced presence on **Social Media** via Facebook and Instagram.



Introduced **mobile application** for effective communication between Bank and staff.