

Future Focus Areas and Outlook

Diversification of the issuance Programme of Government through JSE listing is in progress and the introduction of the retail bond as a means for financial inclusion is underway.

- » Continue to explore opportunities to build reserves. Currently managing the SDR Portfolio actively, i.e., the Asset side to enhance returns.
- » To expand the internally managed portfolio to include Treasuries.
- » Diversification of the issuance Programme of Government through JSE listing is in progress and the introduction of the retail bond as a means for financial inclusion is underway.
- » To improve the implementation of open market operations tools to curb excessive outflows of Rands to protect foreign reserves.
- » To improve the efficiency of banking services and advisory team to the Government and other customers.
- » Continue with the promotion and awareness of ECGS and SSELGS in various fora to increase visibility and improve the performance of the Schemes.
- » Supervision of commercial banks on quality of currency circulated (ensuring currency integrity and compliance).
- » Ensure sound & consistent quality in policymaking, regulatory and compliance practices by maintaining a robust regulatory framework to meet international best practice standards.
- » Technology is expected to continue to drive development in the financial industry, resulting in new products, services, and business models. The CBE will give the following areas priority in the upcoming fiscal year in order to create an environment that is both enabling and protective of the financial system:
 - Completion of the CBDC research and development project including the development of a proof-of-concept and pilot of the potential Digital Lilangeni.
 - Providing support in the development of the crypto assets' regulatory framework for the country.
 - Driving fintech development from a policy position by providing guidance on regulatory technology (RegTech), stablecoins, open banking, QR codes, NFC for payments, and buy now pay later services.
 - Developing the Eswatini National Fintech Strategy and the Eswatini Working Group Strategy and expanding its role and impact in the economy.
 - Completion of the digital rulebook and the review of the regulatory sandbox framework.
- » To continue producing research papers for contribution to the Research Bulletin.
- » To continue producing inflation forecasts to inform monetary policy decisions.
- » To host three (3) seminars where research papers will be presented.
- » One of the Bank's strategic initiative falling within the purview of this Unit is on Inclusive Green Finance and Climate change related matters. Plans and project design are afoot to commence on this project.
- » Develop conduct risk management framework for the banks.
- » Finalise baseline market conduct inspections on remaining banks.
- » Review banks' regulatory returns to incorporate Consumer Credit Act, 2016 requirements, deposit interest rates and financial inclusion.
- » Review Corporate Governance Guideline for banks to ensure effectiveness of Boards.