

Governor's Remarks
MoU Signing Ceremony
CBE and Bank of Mozambique
13 November 2025, 08:00HRS, CBE Complex, Ezulwini

- Your Excellency, Governor Dr. Zandamela,
- Colleagues from the Bank of Mozambique and CBE,
- Representatives of media houses, ladies and gentlemen,
- A very good morning!

INTRODUCTION

1. It is with great honour and a deep sense of partnership that I stand here today to witness and participate in the signing of this important Memorandum of Understanding (MoU) between the Central Bank of Eswatini (CBE) and the Bank of Mozambique (BoM). This agreement marks a significant milestone in our ongoing efforts to strengthen our institutional capacities, share knowledge, and build resilient banking infrastructure for the benefit of our nations.
2. This collaboration reflects our commitment to regional solidarity, cooperation, and the collective pursuit of development. By leveraging the expertise and experience of Banco de Moçambique, we are confident that we will enhance the design, construction, and supervision of our new Central Bank complex, a state-of-the-art facility that will serve as a symbol of stability, progress, and innovation for Eswatini.



a sustainable future

3. We recognize that strong institutions are the backbone of economic development and stability. Today, we take a vital step forward in ensuring that our banking infrastructure not only meets but exceeds the standards of modernity and resilience that are essential in today's dynamic global environment.
4. I would like to express my sincere appreciation to you Governor and your team for your willingness to support us through this technical advisory partnership. Your expertise in civil and structural engineering, technology infrastructure, and project management will undoubtedly add substantial value to our project.

FROM PEER LEARNING TO PROJECT PARTNERSHIP

5. Governor, our new Head Office Building will be the tallest in the country and will be a smart building targeting a minimum of four-star rating in terms of the South African Council of Green building standards.
6. We recognize that the success of such a project will depend on effective project management. Early on, we decided to learn from peer Central Banks including the Bank of Mozambique on how they have gone about managing similar projects in their jurisdictions.
7. Not long ago, Governor, you gladly hosted our Board in your premises which visit opened doors to our technical teams to engage further. I am happy to indicate that whilst we were navigating the tender process for our project, the team of Engineers and Architects from the Bank of Mozambique

provided invaluable support and guidance to our team, making the whole process a great success.

8. As I speak, the Bank has formally handed over the site to the EPC contractor and has signed an agreement for the project which has very strict timelines and budget.
9. I want to thank you, Governor, that when we wrote and requested technical support for proper implementation of the project, you did not hesitate but quickly pushed that we enter a formal Memorandum of Understanding that will guide our cooperation, a gesture evident through our long-standing cordial relationship.

MoU SCOPE

10. The MoU seeks to set out the nature and parameters of the technical support to be provided by the BoM to the CBE and this includes, but is not limited to an advisory role in the following areas of the project:
 - i. Civil and structural engineering
 - ii. Electrical, mechanical and hydraulic systems
 - iii. Technology infrastructure and physical security
 - iv. Review of project designs, schedules and progress reports
11. In the MoU, the responsibilities of both the CBE and BoM have been articulated in detail, and it is our intention to ensure that both parties discharge their responsibilities through on-going consultative engagements, participatory meetings and technical working groups.

12. We are optimistic that this partnership will bring significant value to the CBE including ensuring successful delivery of the project, skills transfer and effective risk mitigation.

CONCLUSION

13. As I conclude, I wish to reaffirm our commitment to a mutually beneficial relationship with the BoM, which remains an important partner for the CBE and I personally wish to express my gratitude to you Governor Zandamela, a colleague and a friend for the continued support BoM renders to CBE – and as they would say in your country, *Muito obrigado pelo apoio contínuo*.
14. Thank you very much for the continued support and I look forward to a fruitful cooperation that will strengthen our institutions and serve as a model for regional development.

I thank you ALL!