

Governor's Remarks
National Fintech Strategy Launch
4 December 2025, 9-11am, The Royal Villas

- Honourable Minister of Finance,
- Senior Government officials,
- CEO of the Financial Services Regulatory Authority,
- Members of the Eswatini FinTech Working Group,
- Industry leaders and financial sector partners,
- Development partners,
- Members of the media,
- Ladies and gentlemen, Good Morning!

INTRODUCTION

1. It is a pleasure to join you today for this important moment in our country's journey towards innovation and digital transformation in financial services.
2. We are gathered here to witness the launch of the National FinTech Strategy of the Kingdom of Eswatini, a roadmap that speaks not only to where we are, but to where we want to go as a nation. It is not long ago when we gathered in this very same hotel to kick-off the development of the strategy. The speed of the review and renewed strategy is statement of the consistent changes in this space.

3. This Strategy is a shared commitment to build a digital financial ecosystem that serves all Emaswati. Whether it is the farmer in Siphofaneni, the young entrepreneur in Mbabane, or the small trader in Siteki, this strategy aims to make financial services more accessible, more affordable, and more relevant to their needs.
4. Today marks the start of a new phase for Eswatini, one that looks to innovation as a driver of growth, resilience, and inclusion. It is also a phase that recognises FinTech as an ecosystem, built through shared effort, clear roles, and active participation from everyone involved.

A COLLABORATIVE ACHIEVEMENT

5. Honourable Minister, a strategy of this scale does not come together by chance. It is the result of extensive collaboration across government, regulators, industry, academia, and our development partners.
6. Distinguished guests, allow me to acknowledge the Ministry of Finance for its leadership, the Ministry of ICT, the FSRA, ESCCOM, RSTP, ERS, UNESWA, CBE and the industry leaders for bringing technical expertise and practical insight into the process.
7. We are also grateful to the Alliance for Financial Inclusion, UNDP and Olayinka David-West Consulting for the support they provided in the drafting of this Strategy, keeping us anchored in international best practice while remaining focused on our local realities.

8. Every organization and individual involved in this strategy should see themselves represented within it. This document embodies our shared vision, and the strength of our collective spirit inspires confidence in our drive toward success.

WHY FINTECH MATTERS?

9. Globally, technology is reshaping how people pay, save, borrow, and invest. Eswatini has made progress. Our financial inclusion rate stands at 87%, driven by mobile money. Yet, cash still dominates transactions, infrastructure gaps persist, and many lack access to the full range of financial products.
10. These challenges are opportunities. FinTech can help us reduce reliance on cash, expand credit for MSMEs, bring savings and insurance closer to underserved communities, and create new jobs for our youth. Most importantly, it allows us to leapfrog, adopting digital solutions without being constrained by legacy systems.

THE CENTRAL BANK'S COMMITMENT

11. Ladies and gentlemen, the Central Bank is proud to have been part of this work. Since establishing our FinTech Unit in 2018, we have prioritised responsible innovation. The regulatory sandbox; our role in the FinTech Working Group; and our efforts to modernise payment systems, all reflect our commitment to shaping a future-ready financial sector.

12. As we move into implementation, we will continue balancing innovation with our mandate of financial stability, consumer protection, and market integrity. Our role is not to slow innovation, but to ensure it develops in a safe, secure, and sustainable way.
13. We are ready to build the supervisory tools, the institutional capacity, and the partnerships needed to support this next phase.

A CALL TO COLLECTIVE ACTION

14. Distinguished guests, launching the Strategy is only the beginning. What matters now is execution. This will require leadership, intentionality, resources, and close coordination across public and private sectors.
15. Government will be in the forefront in steering implementation. Regulators must remain agile. Financial institutions should embrace innovation. Entrepreneurs must build solutions that respond to real needs. Academia must cultivate the skills for a digital economy. Development partners must continue supporting our journey. Together, we can turn this vision into reality. The best of good times lies ahead.

I thank you ALL!