

CENTRAL BANK OF KENYA



Remarks by

**PROF. NJUGUNA NDUNG’U
GOVERNOR
CENTRAL BANK OF KENYA**

at the

**2ND LEADERS ROUNDTABLE MEETING OF THE AFRICAN
MOBILE PHONE FINANCIAL SERVICES INITIATIVE (AMPI)**

*Great Rift Valley Lodge and Golf Resort, Naivasha
Wednesday, February 5, 2014*

Hon. Henry Rotich, Cabinet Secretary, The National Treasury

Mr. Jean Baptiste COMPAORE, Governor, Central Bank of West African States (BCEAO) and Vice Chairman, AMPI;

Dr. Alfred Hannig, Executive Director, Alliance for Financial Inclusion;

Mr. Stefan Nalletamby, Director, Financial Sector Development, African Development Bank;

Fellow Governors and AMPI Network Members:

I am honoured to welcome you to Naivasha, Kenya, to participate in the 2nd Leaders Roundtable Meeting of the African Mobile Phone Financial Services Policy Initiative (AMPI). For those who have not been to Naivasha, you will be mesmerised by the quiet, scenic and serene surrounding that this out of town destination offers. Please be sure to enjoy your short stay here as you embrace the beauty and diversity of Kenya.

My profound appreciation goes to you, Hon. Henry Rotich, the Cabinet Secretary of The National Treasury, for making time to attend this event amidst your tight schedule. The support that the National Treasury has granted us, by providing an enabling environment for the financial sector to thrive, is also greatly acknowledged. This support is

entrenched in the Financial Sector goals of Vision 2030, the Government's economic development blueprint, which seeks to solidify access, efficiency, transparency and stability of the financial services sector. **Hon. Cabinet Secretary**, I assure you of our continued collaboration as we move Kenya's financial sector to the next level, especially through enhanced financial inclusion among other initiatives.

I also take this opportunity to extend my sincere gratitude to my staff at the Central Bank of Kenya (CBK) and the Alliance for Financial Inclusion (AFI) for putting together this event and providing a platform for all of us to share our experiences regarding our efforts towards digital financial inclusion in Africa, being the theme of this meeting. And to all of you, for gracing this occasion, I applaud your commitment and enthusiasm.

Ladies and Gentlemen: It has been one year since AMPI was officially launched on 15th February 2013 by 18 AFI members in Zanzibar, Tanzania. AMPI is a framework that will develop and share effective solutions in advancing Mobile Phone Financial Services (MFS) across the African continent. It was during this inaugural AMPI meeting that you bestowed to the CBK and the Central Bank of West

African States (BCEAO) the role of chair and vice chair of AMPI, respectively. I am delighted to report that we have had remarkable progress on AMPI goals and activities set out during the launch. It is however, through the support granted to CBK and BCEAO by each one of you in different capacities that has seen this achieved. To this end, I commend all of you for your continued support and commitment to driving not only AMPI but also financial inclusion in Africa.

Ladies and Gentlemen: One of the goals set out was the establishment of the AMPI Help Desk to operationalise and coordinate the work of AMPI with the support of the AFI management unit. A virtual Help Desk structure has since been established with a set-up of six (6) regional Help Desks situated in the key sub-regions of Africa (Eastern Africa, Central Africa, Southern Africa, West African Economic and Monetary Union (WAEMU) and West African Monetary Zone (WAMZ)). A number of ongoing and upcoming activities have been initiated and planned under the AMPI Help Desk structure. These will be discussed in the course of this meeting.

Ladies and Gentlemen: In the quest to keep the AMPI flag flying high, we also held two critical meetings. One was a

public-private sector roundtable in Nairobi in July 2013 to reflect on the challenges and opportunities for MFS across Africa. Also discussed were ways to forge partnerships to improve mutual learning, increase efficiency and scale up MFS to create inclusive financial systems and cash-lite economies. We also held a regional cooperation meeting for AMPI members (and broadly AFI African members) during the annual AFI Global Policy Forum (GPF) in September 2013 in Kuala Lumpur, Malaysia. In this meeting we highlighted AMPI's progress and that of its members towards achieving its objectives in enhancing financial inclusion using MFS solutions within the African continent. The Forum also provided an environment to forge relationships, expand ideas and foster the growth of MFS not only in Africa but also globally.

In conclusion, Ladies and Gentlemen, given the strides we have made thus far, our energy is renewed and our zeal intensified to move AMPI to the next level. This will be achieved through vigorous efforts towards digital financial inclusion which will involve coming up with a vibrant strategic plan and a joint vision that has support from all of us present here today. This is a task that we will be achieving by the end of this meeting. This meeting will also

provide a platform to discuss the changing roles of development partners in the dynamic MFS eco-system, take stock on what has worked and what needs improvement in expanding MFS in Africa. I look forward to a very engaging, informative and fruitful meeting which you will all enjoy.

With those remarks, ladies and gentlemen, it is my pleasure to invite the Cabinet Secretary of The National Treasury, Hon. Henry Rotich, to deliver the keynote address.

Thank You.