

# RESERVE BANK OF FIJI



## *PRESS RELEASE*

---

Press Release No. : 9/2011

Phone: (679) 331 3611

Date : 06 April 2011

Fax : (679) 330 2094

E-mail: [rbf@reservebank.gov.fj](mailto:rbf@reservebank.gov.fj)

---

### REGIONAL TRAINING FOR MICROFINANCE SUPERVISORS

Regional central bankers will be converging in Suva next week for a three day training hosted by the Reserve Bank of Fiji from 12-14 April. The training is on the supervision and regulation of non-bank microfinance institutions and is part of the regional work program of the Pacific Islands Central Bank Financial Inclusion Working Group. This regional training is jointly funded by the Alliance for Financial Inclusion, the Pacific Financial Inclusion Program and the International Finance Corporation.

The Acting Governor of the Reserve Bank Mr. Barry Whiteside, said the training will provide regional supervisors with sound conceptual understanding and practical tools for assessing and determining how best to regulate and supervise non-bank microfinance institutions. These institutions include savings and loans societies, which are taking deposits from their members comprising predominantly low income and rural people. The training will look at the need to consider and regulate systemic and prudential risks, and designing appropriate techniques and methods for conducting onsite and offsite monitoring of these institutions.

The supervision of microfinance institutions is a relatively new area for central banks in the Pacific and is seen as a priority reform in deepening the access of the unbanked to safe, relevant and affordable financial services. Attendance by the Governors from the Bank of Papua New Guinea and the Central Bank of the Solomon Islands at the workshop testifies to this. The training is to be conducted by Mr. Mark Flaming, an international expert on microfinance supervision and regulation, and Dr. Mohamed Nasr of the International Finance Corporation. Representatives from Vanuatu, Timor Leste, Papua New Guinea, Solomon Islands, Samoa and Fiji will be attending the training next week.

The workshop will be opened by the Acting Governor of the Reserve Bank of Fiji on Tuesday 12 April, 2011.

### RESERVE BANK OF FIJI