



MEDIA RELEASE

Bank of Mauritius and Central Bank of Kenya engage in close cooperation in areas of mutual interest

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The Central Bank of Kenya and the Bank of Mauritius held a brainstorming session today with a view to enhancing cooperation between the two central banks. Governor Dr Patrick Njoroge headed the delegation from the Central Bank of Kenya. Governor Yandraduth Googoolye led the discussion from the Bank of Mauritius perspective.

The central banks exchanged views on banking sector matters, fintech developments, AML/CFT issues, and challenges of relevance to Kenya and Mauritius. They shared their experience on the current regulatory framework. The two institutions also closely examined areas of cooperation across a broad range of central banking issues where they can benefit from knowledge transfer. These include the conduct of joint inspections and information sharing, reserves management, auction of government securities, payment systems and fintech. The holding of joint seminars on areas of mutual interest was also one of the key themes on the agenda.

Testimony to the strength of their collaboration, and the progress made during today's discussions, the Bank of Mauritius and the Central Bank of Kenya will be meeting in the near future for another work session. The two institutions are eagerly looking forward to jointly elaborating and implementing cybersecurity protocols as well as currency management systems.

At the end of the brainstorming session, Bank of Mauritius Governor Yandraduth Googoolye shared his appreciation regarding the spirit of close partnership between the Bank of Mauritius and the Central Bank of Kenya. *"This work session has enabled both central banks to fine tune and agree on a number of important elements for closer and stronger cooperation. This translates the cordial relationships that the Bank of Mauritius has been maintaining with the Central Bank of Kenya. It also underscores our respective ambitions to stand as beacons of central banking and governance in the region."*

For his part, Central Bank of Kenya Governor Dr Patrick Njoroge underlined the positive outcome of the brainstorming session. *"I am delighted with the open discussion and really impressed by the range and depth of issues discussed. This level of cooperation will lead to improvements in the discharge of our respective mandates. We thank Governor Googoolye and the Bank of Mauritius for the warm hospitality and look forward to continued cooperation between our two institutions."*