



MEDIA RELEASE

Governor Harvesh Kumar Seegolam G.C.S.K. unanimously appointed Chairperson of the Association of African Central Banks

5 September 2024

At the Assembly of Governors of the Association of African Central Banks (AACB) in the context of the AACB's 46th Annual Meeting, the Governor of the Bank of Mauritius was unanimously appointed to be the Chairperson of the association.

Mr Harvesh Kumar Seegolam G.C.S.K. succeeds to the Governor of the Bank of Zambia, Dr. Denny Kalyalya, for a one-year mandate for the 2024/2025 period.

The outgoing Chairperson of the AACB, Dr. Kalyalya shared that *'the past year at the helm of the AACB has been an enriching one which has seen African central banks working closely for the improvement of African financial systems.'*

The newly-appointed Chairperson of the AACB, Governor Seegolam G.C.S.K., stated that *"My appointment as Chairperson of the AACB is a due recognition, by our peers, of the achievements of the Bank of Mauritius in the delivery of its mandate. It gives me an opportunity to contribute even more meaningfully to the betterment of the banking, payments, and financial landscape of Africa."*

About the AACB:

The idea of an Association of African Central Banks was first introduced on May 25, 1963, at the Summit Conference of African Heads of State and Government held in Addis Ababa, Ethiopia. In this regard, African Heads of State and Government unanimously agreed to set up a preparatory Economic Committee to study a large range of monetary and financial issues, in collaboration with Governments and in consultation with the Economic Commission for Africa (ECA).

In this connection, the first meeting of Governors of African Central Banks was held in Addis Ababa, in February 15-22, 1965, essentially to consider a mechanism for co-operation and to discuss ideas for setting up its organs. The meeting also agreed to set up sub-regional Committees (as defined by ECA) which would be composed of members of the Association or their representatives.

The Association, as of today, has an Assembly of Governors (the governing body of which are members all African Central Banks Governors), a Bureau (composed of the Chairperson and the Vice-Chairperson of the Association and Chairpersons of sub-regional Committees), sub-regional Committees (composed of Governors of Central Banks of the five (5) sub-regions as defined by the African Union).

For more information on the AACB, please visit <https://www.aacb.org/en>