



MEDIA RELEASE

BANK OF MAURITIUS LAUNCHES ITS INNOVATION HUB - the Innov8

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The Bank of Mauritius has launched its Innovation Hub known as the Innov8. This initiative is dedicated to shaping the future of the banking and financial landscape in Mauritius and the region.

The Innov8 was inaugurated by Dr the Honourable Renganaden Padayachy, Minister of Finance, Economic Planning and Development, in the presence of Governor Harvesh Kumar Seegolam G.C.S.K., and Dr Cecilia Skingsley, Head of the Innovation Hub of the Bank for International Settlements.

As a dynamic and collaborative platform, the Innov8 will bring together a diverse range of stakeholders, including entrepreneurs, industry experts, technology providers, regulators, academia, and students, to drive innovation and accelerate the growth of the fintech sector.

A dedicated space will be provided for entrepreneurs and innovators to collaborate, experiment, and develop new ideas. It offers state-of-the-art facilities, including a co-working space, a sandbox environment for testing new technologies, and access to a network of mentors and experts.

In addition to fostering innovation, the Innov8 will also provide a collaborative space to promote research, exchange of views and knowledge sharing on technological advancements affecting the banking and payment services sector.

Speaking at the launch event, Dr Skingsley congratulated the Governor and the Bank of Mauritius staff for the creation of Innov8. She underlined that *“the launch of an Innovation Hub by the Bank of Mauritius is key to harnessing technology and using it to create public good.”*

For Bank of Mauritius Governor, Mr Harvesh Seegolam, G.C.S.K., *“the launch of our Innovation Hub marks a significant milestone in our efforts to position Mauritius as a leading fintech and innovation-driven hub in the region. The creation of an environment that encourages collaboration and innovation will help unlock the potential of tech-enabled financial solutions in the region and drive economic growth. We are confident that the Innov8 will allow the development of game-changing financial solutions that will better the lives of all citizens in our region and on the continent at large.”*

Innov8 will also operate as a regional innovation hub. Seven central banks in the region have partnered with the Bank of Mauritius. These central banks include, as of now, Central Bank of Eswatini, Bank of Namibia, Bank of Uganda, Bank of Tanzania, Bank of Zambia, Banque Centrale de Mauritanie and Banky Foiben'i Madagasikara. Other central banks in the region have also expressed their interest to join this landmark initiative for the central banking community.

For more information, please visit <https://innov8.bom.mu>