



BANK OF MAURITIUS

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Communiqué

Governor Bheenick elected as the new non-FSB member co-chair of the RCG for Sub-Saharan Africa

The Bank of Mauritius is pleased to announce that Mr Rundheersing Bheenick, Governor, Bank of Mauritius, is succeeding to Central Bank of Kenya Governor Njuguna Ndung'u, as the non-Financial Stability Board (FSB) member co-chair of the FSB Regional Consultative Group (RCG) for Sub-Saharan Africa. Governor Bheenick, the sole confirmed nominee for the position, stood elected unopposed. He will serve alongside Deputy Governor Lesetja Kganyago of the South African Reserve Bank, for a two-year term beginning 1st July.

The FSB brings together national authorities responsible for financial stability in 24 countries and jurisdictions, international financial institutions, sector-specific international groupings of regulators and supervisors, and committees of central bank experts. It develops and promotes the implementation of effective regulatory, supervisory and other financial sector policies in the interest of financial stability. The FSB decided to create regional consultative groups to broaden the circle of countries to provide input to FSB deliberations.

The RCG for Sub-Saharan Africa was established by the FSB in 2011 to serve as a platform to discuss FSB initiatives and financial stability issues and for non-members to provide input on the FSB's workplan and policy priorities. In August 2011, Mauritius was invited to join the RCG for Sub-Saharan Africa, one of the six regional groups set up by the FSB covering different parts of the world.

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