

**Endorsement speech of Mr Jacques Li Wan Po  
on the occasion of the conferment of the  
2017 Central Bank Governor of the Year for Africa award by The Banker  
magazine to Bank of Mauritius Governor, Rameswurlall Basant Roi G.C.S.K.**

**Friday 07 April 2017  
Bank of Mauritius**

Your Excellencies of the Diplomatic Corps  
Distinguished guests  
Ladies and Gentlemen

I am delighted and honoured to be given this opportunity to say a few words on this auspicious occasion.

Let us at the outset congratulate once again Governor Basant Roi for the award he has just received

The Award conferred upon Governor Basant Roi as the “2017 Central Bank Governor of the year for Africa” is to say the least, right and fitting, in the light of all his initiatives and achievements whilst at the helm of the country’s Central Bank whether during his previous or current term of office

For having chosen Governor Basant Roi for the award this year, the highly respected BANKER Magazine and its executives deserve the country's thanks and congratulations for making such a judicious choice.

The benefits accruing to the financial sector and the country at large following this award are many and will be obviously long lasting.

This well deserved recognition could not have come at a more opportune time for Mauritius, since the offshore and financial sector is rapidly becoming one of the fastest growing pillars in the country's economy.

We are all too well aware that the financial sector thrives best on trust and transparency. This award to Governor Basant Roi, an already trusted personality, is a strong message to the world and in particular to Africa, that Mauritius is a jurisdiction it can reckon with for those seeking security and stability of its financial sector.

I could not help noticing earlier many radiant smiles on the faces of active operators in the financial sector. You have every reason to be happy since this award will prove to be a staunch support to your initiatives to promote your business. The Mauritius brand image is being enhanced enormously and we can again be thankful to THE BANKER for conferring this accolade to our Central Bank Governor.

We have no doubt that your choice may not have been simple and easy due to so much competition from the many Central Bankers in Africa but it is important to know that based on the strict criteria you shared earlier your decision was beyond dispute.

Obviously the achievements and realisations of Governor Basant Roi are many and it would take more time than has been allocated to me to enumerate them all.

However, to do some justice to him, I would like to mention just a few:

- (i) It is never too late to discover who the father is who conceived the baby (please do not panic I shall not be revealing any embarrassing part of the Governor's private life), but analysing past events and their origin and the Offshore sector DNA, we came to know that the person behind the project of offshore banking over 30yrs back is none other than Governor Basant Roi. From this initiative stemmed the development of the Offshore sector to its very high importance today.
- (ii) In year 2000, Governor Basant Roi established the Mauritius Automated and Clearing and Settlement System.
- (iii) In year 2005, he set up the Mauritius Credit Information Bureau.
- (iv) He completely overhauled and recast both the Bank of Mauritius Act and the Banking Act in 2004 and these represent the back bone of the regulatory framework of the country's banking system.

We know he is currently working on new and on-going projects to strengthen the entire banking system so as to ensure the stability and soundness of the financial system of Mauritius.

On a personal note, I have had the pleasure and privilege of collaborating with Governor Basant Roi when I was appointed to the Board of Directors of the Bank of Mauritius as an Independent Director.

My encounter with Governor Basant Roi was a delightful and enriching experience.

He led and conducted proceedings of the Board in an expedient and efficient manner.

He displayed enormous skill in highlighting the main issues relative to any item being discussed, whilst conveying his overall deep knowledge of the Bank's affairs.

Transparency was the key underlying feature, leaving no room for afterthoughts.

Practising openness and frankness paved the way to cordial discussions which however, were not devoid of all the seriousness which the subject matter required.

At no time did we have to bear any display of an effortless sense of superiority.

With such achievements and personal qualities, we can only endorse the acclaimed decision of THE BANKER to award to Governor Basant Roi the well deserved recognition of 2017 CENTRAL BANK GOVERNOR OF THE YEAR FOR AFRICA.

Let us give him a warm round of applause and congratulate him once more.

Thank you for your attention.