



**AFRICAN FINANCIAL  
SECTOR DEVELOPMENT  
STAKEHOLDERS PROFILES  
CATALOGUE**

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## OVERVIEW

The Association of African Development Finance Institutions (AADFI) is an international organization created under the auspices of the African Development Bank in 1975. It is a member of the World Federation of Development Finance Institutions (WFDI) which brings together the AADFI and its counterparts namely the Association of Development Finance Institutions in Asia and the Pacific (ADFIAP), the Association of Development Finance Institutions in Latin America (ALIDE), the Association of Development Finance Institutions in Europe (EDFI) and the Association of Development Finance Institutions in member countries of the Islamic Development Bank (ADFIMI). The members of AADFI are banking and financial institutions engaged in development finance activities in Africa. The Association has the status of Observer at the World Bank.



**Established :** 1975  
**HQ :** Abidjan, Côte d'Ivoire  
**Chairman :** Mr. Peter M. Noni  
**Membership :** 80 member-institutions; including 6 non-African institutions  
**Contact :** Mr. Joseph Alfred Amihere  
*Secretary General*

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**E-mail :** info@adfi-ci.org / adfi@aviso.ci.org  
**Website :** www.adfi-ci.org

## OBJECTIVES

The objective of AADFI is to promote economic and social development in Africa through co-operation among development banks and finance institutions.

## MAIN ACTIVITIES

The main activities of the AADFI are:

- Stimulate co-operation among Heads of development finance institutions in Africa;
- Promote the exchange of ideas and experiences through interchange of specialized personnel and by other methods;
- Facilitate the collection, pooling and dissemination of information on economic development and matters of common interest to its members;
- Organize yearly assessment and rating of member-institutions using the Association's Prudential

Standards, Guidelines and Rating System (PSGRS);

- Organize symposia, seminars, courses and other training programmes for staff of development finance institutions in Africa;
- Maintain a databank on its members, consultants and major development projects in Africa; and
- Provide members with a quarterly information bulletin, a directory of financial institutions in Africa, press clippings on development issues and activities.

## GOVERNANCE

The Association is composed of a General Assembly, an Executive Committee and a General Secretariat.

*The General Assembly:* is the supreme organ responsible for laying down policies, determining regulations and providing any other necessary guidelines.

*The Executive Committee:* is responsible for conducting the Association's activities and for supervising the General Secretariat. It comprises the Bureau, composed of the Chairman and two Vice-Chairmen. Five members representing the five sub-regions of the Continent as defined by the UN Economic Commission for Africa or as may be determined from time to time by the General Assembly; and a member elected by the Special and Honorary members.

*The General Secretariat:* is the organ responsible for the implementation and managing the day-to-day activities of the Association.

## MEMBERS

### AADFI MEMBER-INSTITUTIONS IN 2012

<b>ORDINARY MEMBERS (MEMBRES ORDINAIRES)</b>	
	NATIONAL INVESTMENT BANK (GHANA)
BANQUE ALGÉRIENNE DE DÉVELOPPEMENT (ALGERIA)	AGRICULTURAL FINANCE CORPORATION OF KENYA (KENYA)
BANCO DE POUPANCA & CREDITO (ANGOLA)	IDB CAPITAL LIMITED (KENYA)
CITIZEN ENTREPRENEURIAL DEVELOPMENT AGENCY (BOTSWANA)	INDUSTRIAL AND COMMERCIAL DEVELOPMENT CORPORATION (KENYA)
SADC – DEVELOPMENT FINANCE RESOURCE CENTRE (BOTSWANA)	KENYA INDUSTRIAL ESTATES (KENYA)
BANQUE NATIONALE DE DÉVELOPPEMENT ECONOMIQUE (BURUNDI)	KENYA TOURIST DEVELOPMENT CORPORATION (KENYA)
BANQUE DE DÉVELOPPEMENT DES COMORES (COMOROS)	LESOTHO AGRICULTURAL DEVELOPMENT BANK (LESOTHO)
BANQUE NATIONALE D'INVESTISSEMENT (CÔTE D'IVOIRE)	LIBERIAN BANK FOR DEVELOPMENT AND INVESTMENT (LIBERIA)
BANQUE POUR LE FINANCEMENT DE L'AGRICULTURE (CÔTE D'IVOIRE)	LIBYAN FOREIGN BANK (LIBYA)
FONDS DE PROMOTION DE L'INDUSTRIE (DEMOC REP. OF CONGO)	MALAWI DEVELOPMENT CORPORATION (MALAWI)
FONDS DE DÉVELOPPEMENT ECONOMIQUE DE DJIBOUTI (DJIBOUTI)	BANQUE NATIONALE POUR LE DÉVELOPPEMENT ECONOMIQUE (MOROCCO)
INDUSTRIAL DEVELOPMENT AND WORKERS BANK OF EGYPT (EGYPT)	CRÉDIT AGRICOLE (MOROCCO)
NATIONAL BANK FOR DEVELOPMENT (EGYPT)	DEVELOPMENT BANK OF MAURITIUS (MAURITIUS)
PRINCIPAL BANK FOR DEVELOPMENT AND AGRICULTURAL CREDIT (EGYPT)	GAPI SARL (MOZAMBIQUE)
DEVELOPMENT BANK OF ETHIOPIA (ETHIOPIA)	SOCIÉTÉ NIGÉRIENNE DE BANQUE (NIGER)
BANQUE DE L'HABITAT DU GABON (GABON)	BANK OF INDUSTRY LTD (NIGERIA)
BANQUE GABONAISE DE DÉVELOPPEMENT (GABON)	IBILE HOLDINGS LTD. (NIGERIA)
AGRICULTURAL DEVELOPMENT BANK (GHANA)	NEW NIGERIAN DEVELOPMENT COMPANY LTD (NIGERIA)
EXIMGUARANTY CO (GH) LTD (GHANA)	FEDERAL MORTGAGE BANK OF NIGERIA (NIGERIA)

LEASING COMPANY OF NIGERIA LTD (NIGERIA)	<b>SPECIAL MEMBERS</b>
NATIONAL ECONOMIC RECONSTRUCTION FUND (NIGERIA)	FONDS AFRICAÏN DE GARANTIE ET DE COOPÉRATION ECONOMIQUE (BENIN)
BANK OF AGRICULTURE LTD (NIGERIA)	SADC-DEVELOPMENT FINANCE RESOURCE CENTRE (BOTSWANA)
NIGERIAN EXPORT-IMPORT BANK (NIGERIA)	BANQUE DE DÉVELOPPEMENT DES ETATS DE L'AFRIQUE CENTRALE (CONGO)
ODU'A INVESTMENT COMPANY LTD (NIGERIA)	BANQUE AFRICAÏNE DE DÉVELOPPEMENT (TUNISIA/CÔTE D'IVOIRE)
BANQUE RWANDAISE DE DÉVELOPPEMENT (RWANDA)	FONDS D'ENTRAÏDE ET DE GARANTIE DES EMPRUNTS DU CONSEIL DE L'ENTENTE (CÔTE D'IVOIRE)
BANCO EQUADOR (SAO TOMÉ & PRINCIPE)	AFRICAN EXPORT AND IMPORT BANK (AFREXIMBANK) (EGYPT)
CAISSE NATIONALE DE CRÉDIT AGRICOLE DU SÉNÉGAL (SENEGAL)	ECONOMIC COMMISSION FOR AFRICA (ETHIOPIA)
DEVELOPMENT BANK OF SEYCHELLES (SEYCHELLES)	FONDS DE SOLIDARITÉ AFRICAÏN (NIGER)
NATIONAL DEVELOPMENT BANK LTD (SIERRA LEONE)	PTA BANK (KENYA)
INDUSTRIAL DEVELOPMENT CORPORATION (SOUTH AFRICA)	ARAB BANK FOR THE ECONOMIC DEVELOPMENT OF AFRICA (SUDAN)
DEVELOPMENT BANK OF SOUTHERN AFRICA (SOUTH AFRICA)	BANQUE OUEST AFRICAÏNE DE DÉVELOPPEMENT (TOGO)
AGRICULTURAL BANK OF SUDAN (SUDAN)	GROUPE DE LA BIDC/ECOWAS BANK (TOGO)
INDUSTRIAL DEVELOPMENT BANK (SUDAN)	EAST AFRICAN DEVELOPMENT BANK (UGANDA)
SWAZILAND DEVELOPMENT FINANCE CORPORATION (FINCORP) (SWAZILAND)	<b>HONORARY MEMBERS</b>
SWAZIBANK (SWAZILAND)	EXIM-BANK OF INDIA (INDIA)
SWAZILAND INDUSTRIAL DEVELOPMENT COMPANY (SWAZILAND)	WORLD ASSOCIATION OF SMALL AND MEDIUM ENTERPRISES (INDIA)
SOCIAL ACTION TRUST FUND (TANZANIA)	GIORDANO DELL'AMORE FOUNDATION (ITALY)
TANZANIA INVESTMENT BANK (TANZANIA)	BANCO PORTUGUES DE INVESTIMENTO (PORTUGAL)
SOCIÉTÉ TUNISIENNE DE BANQUE (TUNISIA)	BANQUE INTERNATIONALE POUR LA RECONSTRUCTION ET LE DÉVELOPPEMENT (USA)
BANQUE NATIONALE AGRICOLE (TUNISIA)	INTERNATIONAL FINANCE CORPORATION (USA)
UGANDA DEVELOPMENT BANK (UGANDA)	
DEVELOPMENT BANK OF ZAMBIA (ZAMBIA)	
ZAMBIA STATE FINANCING COMPANY LTD. (ZAMBIA)	

## OVERVIEW

ADEPME WAS ESTABLISHED IN 2001 BY THE SENEGALESE GOVERNMENT. ITS MAIN OBJECTIVE IS TO SUPPORT AND DEVELOP SME'S IN SENEGAL. THE Agency welcomes and informs developers and operators on the various support services to businesses. It offers them a set of practical information about creating and / or business development, funding sources and local and international financial intermediation .available to MSEs and SMEs

**Established :** 29th November 2001, Senegal  
**HQ :** Dakar, Senegal  
**Director General :** Mrs. Marie Thérèse Diédhiou  
**Contact :** ADEPME  
Mme M.T. Diédhiou  
*Directrice Générale*

9, Fenêtre Mermoz Dakar,  
BP 333 Dakar Fann, Sénégal  
**Tel :** (+221) 33 869 70 71 / **Fax :** (+221) 33 860 16 63  
**E-mail :** [adepme@adepme.sn](mailto:adepme@adepme.sn)  
**Website :** [www.adepme.sn](http://www.adepme.sn)

Khardiata Ndiaye  
**Email :** [khardiata.ndiaye@adepme.sn](mailto:khardiata.ndiaye@adepme.sn)

## OBJECTIVES

- Creation and Development of SME's;
- Capacity Building and Skills strengthening;
- Corporate restructuring; and
- Leveling of SME's.

## OVERVIEW

The Africa Microfinance Network (AFMIN) is a regional association of microfinance networks in Africa aimed at creating and strengthening country-level microfinance networks. The AFMIN Secretariat is based in Cote d'Ivoire where AFMIN is legally recognized as an international Non-Governmental Organisation (NGO) pursuant to Ivorian laws. However, because of the political unrest in Côte d'Ivoire, AFMIN temporarily relocated its office to Cotonou in Benin.

**Established :** November 2000

**HQ :** Cotonou, Benin

**Membership :** 25 African countries

**Donors :** Ford Foundation, MasterCard Foundation, Catholic Relief Services, USAID, SEEP Network, GIZ, HIVOS, IFAD, AGFUND, SIDA (Sweden), ILO, UNCDF, DGCD (Belgium), Epargne Sans Frontière, Women's World Banking etc

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*Chief Executive Officer*

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**Website :** [www.afminetwork.org](http://www.afminetwork.org)

## OBJECTIVES

AFMIN seeks to provide effective sustainable financial services to Africa's low income population by:

- Supporting national microfinance associations and their MFI members and helping them achieve their mission and objectives;
- Establishing shared performance standards, institutional capacity and policy change;
- Establishing systems and processes for building and sharing knowledge on best practices and innovations in microfinance; and
- Helping to improve the microfinance environment in the region and globally.

## GOVERNANCE

AFMIN governing bodies are: The General Assembly; The Board of Directors; and the Executive Secretariat.

**The General Assembly:** AFMIN's supreme governing body which meets once a year. It consists of the leaders of the 25 country-level networks, an appointed network member and the network Executive Director. All members of the General Assembly are leaders in microfinance or network management.

*The Board of Directors:* The AFMIN Board of Directors is a body of seven individuals elected from among the member of the AFMIN General Assembly; Board members do not represent their networks on the board. The latter reports to the general Assembly and is responsible for developing guidelines for the long-term strategic direction of AFMIN.

*The Executive Secretariat:* The Executive Secretariat, together with the Board of Directors, constitutes the network support organization for AFMIN.

## MEMBERSHIP

<b>CENTRAL AFRICA</b>	RIFIDEC - DRC	WWW.RIFIDEC.ORG
	APEMF - CONGO	WWW.APEMF-CONGO.ORG
	APEMF-CAMEROON	
<b>EAST AFRICA</b>	RIM-BURUNDI	WWW.RIMBURUNDI.ORG
	AEMFI-ETHIOPIA	WWW.AEMFI-ETHIOPIA.ORG WWW.AMFIKENYA.COM
	AMFI-KENYA	
	TAMFI-TANZANIA	WWW.TAMFI.COM
	AMFIU-UGANDA	WWW.AMFIU.ORG.UG
	AMIR-RWANDA	WWW.RWANDAMICROFINANCE.ORG
<b>SOUTHERN AFRICA</b>	APIFM-MADAGASCAR	WWW.APIFM.MG
	MAMN-MALAWI	WWW.MAMN.MW
	MEA-SOUTH AFRICA	
	ZAMFI - ZIMBABWE	
<b>WEST AFRICA</b>	CONSORTIUM ALAFIA-BENIN	WWW.ALAFIANETWORK.ORG
	APIM-BURKINA-FASO	WWW.APIM-BURKINA.BF
	AISFD-COTE D'IVOIRE	WWW.AISFD-CI.NET
	GAMFINET - GAMBIA	WWW.GHAMFIN.ORG
	GHAMFIN-GHANA	
	APIM-GUINEA	WWW.APIM-MALI.ORG
	AP/SFD-MALI	
	AP/SFD-NIGER	
	CDMR-NIGERIA	
	AP/SFD-SÉNÉGAL	WWW.APSFDSNEGAL.COM
	AP/SFD-TOGO	WWW.MICROFINANCE.TG
	FAMF-CAPE VERDE	

## OVERVIEW

The African Rural and Agricultural Credit Association (AFRACA), established in 1977, is a regional Association of Sub-Saharan financial and non financial institutions involved in rural and agricultural development in the region. The concept of Regional Agricultural Credit Associations (RACAs) originated from the FAO sponsored Regional Seminar on Agricultural Credit for Small farmers held in Accra, Ghana in 1973. Subsequently, the World Food Conference on credit for small farmers in developing countries held in Rome in 1975 recommended that FAO should assist its member countries to establish such associations in different parts of the world.

The AFRACA secretariat is based in Nairobi, Kenya; its membership is open to and consists of: Central Banks, Commercial/Development Banks, Agricultural Banks, and Cooperative Banks, Government ministries, Insurance outfits, Training Institutions, Non-Governmental Organizations (NGOs) and Microfinance Institutions and their apex networks across Sub Saharan Africa.

AFRACA was registered in Kenya under the NGOs Coordination act in 1981 and in 2003 received a diplomatic status from the Kenyan government. AFRACA's governance, objectives and functions are embedded in its constitution

AFRACA's goal is to build a strong and sustainable regional network of banks and microfinance institutions that provide opportunities for learning amongst members and promotes rural and agricultural finance in Africa.

AFRACA has continued to advocate for best practices in Africa at various level, this has been recognized by some Development partners and Governments as witnessed when the Government of Burkina Faso honored AFRACA through awarding "*Chevalier de l'Ordre National*" to some of the members of the executive committee for promoting rural/microfinance in the Continent.

- Established :** 1977  
**HQ (secretariat) :** Nairobi, Kenya  
**Chairman:** Mr. Assango J. Bondombe  
*(Deputy Governor, Central Bank of the Democratic Republic of Congo)*  
**Membership :** Nominal membership roll of 102 made up of but not limited to: Central Banks, Commercial/ Development Banks, Agricultural Banks, Rural Finance Institutions institutions in 20 countries.  
**Contact :** Mr. Saleh Usman Gashua  
*Secretary General*

AFRACA, P.O. Box 41378, Nairobi, Kenya  
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**E-mail :** [afraca@afracaonline.co.ke](mailto:afraca@afracaonline.co.ke)  
**Website :** [www.afraca.org](http://www.afraca.org)

## OBJECTIVES

- Foster cooperation in planning and improving financial inclusion for agricultural development in the continent;
- To facilitate promulgation of policy and legal frameworks for rural financial services development in AFRACA member countries;
- Enhance the management, outreach, products and performance of AFRACA's member institutions;
- Establish machinery for interchanging information and knowledge on sustainable rural and agricultural financial services provision in Africa;
- Initiate and support multi-country studies on issues of common interest and undertake such other activities as may be conducive to the fulfilment of the objectives of AFRACA;
- Seek to interest local and international investors in opportunities for investment in rural and agricultural sectors for accelerated economic growth in the Continent;
- Facilitate demand driven training programmes for staff of member institutions and facilitate institutional capacity building through the exchange personnel/experts within and outside the network;
- Strengthen AFRACA's capacity to provide effective services to its members on a financially sustainable basis and to build the network to be a strong advocate of rural & agricultural finance policy in Africa;
- Creating greater synergy through partnerships with local and international development partners working in the sector; and
- To encourage member institutions to build the financial and managerial capacities of rural poor as part of their social cooperate responsibilities.

## GOVERNANCE

The governing bodies of AFRACA are as follows:

*The General Assembly:* meets every two years to assess the Association's programmes.

*The Executive Committee:* comprising of the Chairman, Vice Chairman, Secretary General and seven sub-regional representatives meets annually to supervise the work of the Secretariat.

- Chairman: Banque Centrale du Congo (Mr. Assango J. Bondombe, Deputy Governor);
- Vice Chairman: Bank of Ghana (Mr. Millison K. Narh, Deputy Governor);
- Western Africa, French: Director General of BNDA Mali (Mr. Moussa A. Diallo, Deputy);
- Western Africa, English: Bank of Ghana;
- Eastern Africa: Dar Es Salaam Community Bank (Mr. Edmund Mkwawa, Managing Director/CEO);
- Central Africa: Afriland First Bank, Cameroon of (Director General);
- Southern Africa: Bank of Zambia (Mr. Chisha Mwanakatwe, Director Bank Financial Institutions Supervision); and
- Secretary General: Secretary General of AFRACA (Mr. Saleh Gashua).

## MEMBERSHIP

COUNTRY	MEMBER DONORS
BURKINA FASO	(CAISSE NATIONAL DE CRÉDIT AGRICOLE (CNCA
CAMEROON	AFRILAND FIRST BANK, NATIONALE COOPERATIVE D'ÉPARGNE DE CREDIT
DEMOCRATIC REPUBLIC OF CONGO	BANQUE CENTRALE DU CONGO
REPUBLIC OF CONGO	(CRÉDIT RURAL DU CONGO (CRC
ETHIOPIA	DEVELOPMENT BANK OF ETHIOPIA

GAMBIA	CENTRAL BANK OF THE GAMBIA
GABON	BANK NATIONALE DE CRÉDIT AGRICOLE
GHANA	BANK OF GHANA, AGRICULTURAL BANK OF GHANA, NATIONAL INVESTMENT BANK, GHANA COOPERATIVE BANK
KENYA	AGRICULTURAL FINANCE CORPORATION, CO-OPERATIVE BANK OF KENYA
LESOTHO	CENTRAL BANK OF LESOTHO, LESOTHO AGRICULTURAL DEVELOPMENT BANK
LIBERIA	NATIONAL BANK OF LIBERIA
MALI	(BANQUE NATIONAL DE DEVELOPMENT AGRICOLE (BNDA
NIGERIA	CENTRAL BANK OF NIGERIA, FIRST BANK OF NIGERIA PLC, AFRIBANK NIGERIA PLC, NIGERIA AGRICULTURAL AND COOPERATIVE BANK LTD, BANK OF THE NORTH LTD, UNION BANK OF NIGERIA PLC, NATIONAL BOARD FOR COMMUNITY BANKS, FAMILY ECONOMIC ADVANCEMENT PROGRAMME (FEAP), PEOPLES BANK OF NIGERIA
SENEGAL	(CAISSE NATIONALE DE CREDIT AGRICOLE (CNCA
SIERRA LEONE	BANK OF SIERRA LEONE
SOUTH AFRICA	AGRICULTURAL BANK OF NORTH WEST PROVINCE
TANZANIA	NATIONAL BANK OF COMMERCE
TUNISIA	BANQUE NATIONALE AGRICOLE
UGANDA	BANK OF UGANDA, UGANDA COMMERCIAL BANK, UGANDA WOMEN'S FINANCE TRUST LIMITED
ZIMBABWE	AGRICULTURAL FINANCE CORPORATION, RESERVE BANK OF ZIMBABWE
FRANCE	(CAISSE NATIONALE DE CRÉDIT AGRICOLE (CNCA
ITALY	GIORDANO DEL AMORE FOUNDATION

## OVERVIEW

CAADP is the agricultural programme of the New Partnership for Africa's Development (NEPAD), which in turn is a programme of the African Union. CAADP focuses on improving food security, nutrition, and increasing incomes in Africa's largely farming based economies. It aims to do this by increasing public investment in agriculture to 10% of national budgets and raising agricultural productivity by at least 6% per year.

**Established :** 2003  
**HQ :** NEPAD Secretariat, Midrand, South Africa  
**Chairman:** Prof. Richard Mkandawire  
**Membership :** 39 African Central Banks  
**Donors:** NEPAD, AU, REC, DFID UK's Research into Use (RIU) Programme, Global Donor Platform, amongst others.  
**Contact :** Dr. Andrew Kanyegirire  
*CAADP Communications Manager*

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Midrand, 1685, South Africa  
**Tel :** (+27) (0) 11 256 3615  
**E-mail :** [andrewk@nepad.org](mailto:andrewk@nepad.org)  
**Website :** [www.nepad-caadp.ne](http://www.nepad-caadp.ne)

Prof. Richard Mkandawire  
*Advisor and Head of Agric. Unit and CAADP*

**Tel :** (+27)(0)11 2563626  
**E-mail :** [RichardM@nepad.org](mailto:RichardM@nepad.org)

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## OBJECTIVES

The CAADP has four main objectives:

- Extending the area under sustainable land management;
- Improving rural infrastructure and trade-related capacities for market access;
- Increasing food supply and reducing hunger; and
- Agricultural research, technology dissemination and adoption.

## GOVERNANCE

NEPAD coordinates CAADP through five strategic functions:

*Promote CAADP Principles:* NEPAD promotes CAADP principles in CAADP implementation processes and investment programmes. NEPAD helps countries to adapt the CAADP principles, operationalize the pillar frameworks, and use the CAADP roundtable processes.

*Manage Communication and Information:* NEPAD manages communication and information to support the implementation of the CAADP Agenda and partnerships. NEPAD collects and shares information on processes and tools.

*Facilitate and coordinate monitoring and evaluation:* This includes assessing impact and facilitating the sharing of lessons and peer review. NEPAD captures and shares key lessons through peer review and joint assessment.

*Link resources with programmes:* NEPAD builds partnerships and coalitions to link resources with agricultural investment programmes. Strong international and regional partnerships are vital for the success of CAADP.

*Harness key thinking and experience:* NEPAD harnesses key thinking and experience on emerging national, international and global issues related to agriculture, to articulate African perspectives and contribute to the evolution of the CAADP Agenda. NEPAD makes sure that up-to-date information on trends in African agriculture and rural development is easily available both locally and internationally.

## MEMBERSHIP

Benin, Burundi, Cote d'Ivoire, Ethiopia, Gambia, Ghana, Kenya, Liberia, Niger, Nigeria, Malawi, Mali, Rwanda, Sierra Leone, Swaziland, Togo, Uganda, Zambia.

## OVERVIEW

The Association of African Central Banks was founded following the recommendations of the first Meeting of Governors of African Central Banks held in Addis Ababa from 15 to 22 February 1965. The aim of the Association is to promote co-operation in the banking, monetary, and financial sphere in Africa and to assist in the formulation of guidelines by which future agreements between African nations can proceed in these areas.

The AACB is instrumental to the regional aim of evolving into a single monetary zone by the year 2021 with a common currency and a common central bank at the continental level. This common Central Bank – The African Central Bank (ACB) has been zoned to Nigeria.

**Established :** February 1965  
**HQ :** Dakar, Senegal  
**Membership :** 39 African Central Banks  
**Contact :** Mr. Samuel Meango

The Association of African Central Banks  
P.O. Box 4128, Dakar, Senegal  
**Tel :** (+221) 33 839 08 84 / **Fax :** (+221) 33 839 08 01  
**E-mail :** [smeango@bceao.int](mailto:smeango@bceao.int)  
**Website :** [www.aacb.org](http://www.aacb.org)

## OBJECTIVES

The objectives of the Association include:

- To promote co-operation in the monetary, banking and financial spheres in the African region;
- Assisting in the formulation of guidelines along which agreements among African countries in the monetary, banking and financial fields shall be reached;
- Examining the effectiveness of international economic and financial institutions in which African countries have an interest and suggest ways of possible improvement;
- Helping in efforts aimed at bringing about and maintaining price stability and financial stability in the African region; and
- To envisage, following a well-timed and sequenced convergence process, the advent of a single currency and a common Central Bank in Africa.

## GOVERNANCE

The Association is governed by the following:

**Assembly of Governors:** the governing body of the Association, whose members are all African Central Banks Governors. The Assembly of Governors elects a Chairperson. He/she also represents the Association in its relations with Governments and other organizations.

**The Bureau:** composed of the Chairperson and the Vice-Chairperson of the Association and Chairpersons of Sub-regional Committees meets, at least, once a year for the Ordinary Meeting of The Bureau. The Bureau is responsible for:

- Implementing the decisions of the Assembly of Governors, the co-ordination of activities and the preparations for the meetings of the Association;
- The supervision and control of activities of the Secretariat; and
- The supervision and control of the management of the accounts of the Association.

**Sub-regional Committees:** composed of Governors or Presidents and Heads of similar member Monetary Institutions in the five (5) Sub-regions. Membership of the Association and its Sub-regional Committees is opened to all Central Banks of member countries of the the African Union.

**Secretariat:** provides the secretariat for the meetings of Association and performs any other duties the Assembly of Governors may assign to it.

## MEMBERSHIP

[www.aacb.org/sites/default/files/Repertoire%20BC-ABCA%20-MARS%202011%20VA-VF\\_0.pdf](http://www.aacb.org/sites/default/files/Repertoire%20BC-ABCA%20-MARS%202011%20VA-VF_0.pdf)

<b>SUB-REGIONAL COMMITTEE FOR NORTHERN AFRICA</b>	Bank of Mauritius
BANQUE D'ALGÉRIE	Banque Nationale du Rwanda
CENTRAL BANK OF EGYPT	Central Bank of Seychelles
CENTRAL BANK OF LIBYA	Bank of Uganda
BANQUE CENTRALE DE MAURITANIE	Banque Nationale de Djibouti
BANK OF SUDAN	Banque Centrale des Comores
BANQUE CENTRALE DE TUNISIE	National Bank of Ethiopia
<b>SUB-REGIONAL COMMITTEE FOR WESTERN AFRICA</b>	Central Bank of Somalia
BANQUE CENTRALE DES ETATS DE L'AFRIQUE DE L'OUEST (BCEAO)	Bank of Tanzania
Banco de Cabo Verde	<b>SUB-REGIONAL COMMITTEE FOR SOUTHERN AFRICA</b>
Central Bank of The Gambia	Banco Nacional de Angola
Bank of Ghana	Bank of Botswana
Banque Centrale de la République de Guinée	Central Bank of Lesotho
Central Bank of Nigeria	Banque Centrale de Madagascar
Bank of Sierra Leone	Reserve Bank of Malawi
Central Bank of Liberia	Banco de Moçambique
<b>SUB-REGIONAL COMMITTEE FOR CENTRAL AFRICA</b>	Bank of Namibia
(Banque des Etats de l'Afrique Centrale (BEAC	South African Reserve Bank
Banco Central de São Tome e Principe	Central Bank of Swaziland
<b>SUB-REGIONAL COMMITTEE FOR EASTERN AFRICA</b>	Bank of Zambia
Banque de la République de Burundi	Reserve Bank of Zimbabwe
Central Bank of Kenya	

## OVERVIEW

IOSCO is an association of organizations that regulate the world's securities and futures markets. Members are typically the Securities Commission or the main financial regulator from each jurisdiction. IOSCO has members from over 100 different jurisdictions, which regulate more than 95 percent of the world's securities markets.

The organizations' role is to assist its members to promote high standards of regulation and act as a forum for national regulators to cooperate with each other and other international organizations. IOSCO is structured into a number of committees that meet several times per year at different locations around the world and it has a permanent secretariat based in Madrid. The Africa Middle East Regional Committee is the relevant regional committee for African jurisdictions.

**Headquarters :** Madrid, Spain  
**Membership AMERC :** 22 members  
**Chairman :** Mr. David Wright  
**Contact :** Ms. Arunma Oteh  
Chairperson AMERC  
*Director General*

Nigerian Securities Exchange Commission  
P.M.B 315, Garki Abuja, Nigeria  
**Tel :** (+234) 9 633 0000 / **Fax :** (+234) 9 234 6276  
**E-mail :** sec@sec.gov.ng; mail@iosco.org  
**Website :** www.iosco.org

## OBJECTIVES

IOSCO's main objectives are to assist its members to:

- Cooperate in developing, implementing and promoting adherence to internationally recognized and consistent standards of regulation, oversight and enforcement in order to protect investors, maintain fair, efficient and transparent markets, and seek to address systemic risk;
- Enhance investor protection and promote investor confidence in the integrity of securities markets, through strengthened information exchange and cooperation in enforcement against misconduct and in supervision of markets and market intermediaries; and
- Exchange information at both global and regional levels on their respective experiences in order to assist the development of markets, strengthen market infrastructure and implement appropriate regulation.

## ORGANIZATION

Administratively, IOSCO is run by a General Secretariat. The Secretary General is assisted by a relatively small group of professional staff. The organization is made up of a number of committees (the Executive Committee, the Technical Committee, and the Emerging Markets Committee) that meet several times per year supported by the General Secretariat. Associate and affiliate members have no vote and are not eligible for the Executive Committee.

IOSCO also has four Regional Committees, which meet to discuss specific regional issues and concerns of the members:

- African /Middle-East Regional Committee;
- Asia-Pacific Regional Committee;
- European Regional Committee ; and
- Inter-American Regional Committee.

IOSCO members are divided into three main categories:

*Ordinary members* which must be the primary regulators of securities and or futures markets in a jurisdiction. A stock exchange or self-regulatory organization may be an ordinary member, but only if it is the jurisdiction's primary securities regulator. Each ordinary member has one vote.

*Associate members*, which are other securities and or futures regulators in a jurisdiction, if that jurisdiction has more than one. For example, the Commodity Futures Trading Commission and the North American Securities Administrators Association in the United States are associate members of IOSCO with the U.S. Securities and Exchange Commission being the ordinary members for the United States.

*Affiliate members*, which include stock exchanges, self-regulatory organizations, and various stock market industry associations.

Currently, IOSCO has 115 ordinary members, 11 associate members, and 77 affiliate members.

## MEMBERS IOSCO-AMERC

ALGERIA	COMMISSION D'ORGANISATION ET DE SURVEILLANCE DES OPÉRATIONS DE BOURSE
BAHRAIN, KINGDOM OF	CENTRAL BANK OF BAHRAIN
DUBAI	DUBAI FINANCIAL SERVICES AUTHORITY
EGYPT	EGYPTIAN FINANCIAL SUPERVISORY AUTHORITY
GHANA	SECURITIES AND EXCHANGE COMMISSION
ISRAEL	ISRAEL SECURITIES AUTHORITY
JORDAN	JORDAN SECURITIES COMMISSION
KENYA	CAPITAL MARKETS AUTHORITY
MALAWI	RESERVE BANK OF MALAWI
REPUBLIC OF MAURITIUS	FINANCIAL SERVICES COMMISSION
MOROCCO	CONSEIL DÉONTOLOGIQUE DES VALEURS MOBILIÈRES
NIGERIA	SECURITIES AND EXCHANGE COMMISSION
SULTANATE OF OMAN	CAPITAL MARKET AUTHORITY

KINGDOM OF SAUDI ARABIA	CAPITAL MARKET AUTHORITY
SOUTH AFRICA	FINANCIAL SERVICES BOARD
SYRIA	SYRIAN COMMISSION FOR FINANCIAL MARKETS AND SECURITIES
TANZANIA	CAPITAL MARKETS AND SECURITIES AUTHORITY
TUNISIA	CONSEIL DU MARCHÉ FINANCIER
UGANDA	CAPITAL MARKETS AUTHORITY
UNITED ARAB EMIRATES	SECURITIES AND COMMODITIES AUTHORITY
WEST AFRICAN MONETARY UNION	CONSEIL RÉGIONAL DE L'ÉPARGNE PUBLIQUE ET DES MARCHÉS FINANCIERS
ZAMBIA	SECURITIES AND EXCHANGE COMMISSION

## OVERVIEW

The African Securities Exchanges Association (ASEA) was registered in Nairobi on 13th November 1993 with the object of, inter alia, establishing an association for systematic mutual cooperation, exchange of information, materials and persons, mutual assistance and joint programs between the members.

The membership of the association is open to any Stock Exchange or nascent Stock Exchange located in the African region. The Association has been holding annual conferences, which are hosted by different members each year where issues relevant to the growth of the regional capital markets are addressed.

**Established :** November 13<sup>th</sup> 1993

**Secretariat:** Nairobi, Kenya

**Contact :** ASEA Secretariat  
Nairobi Securities Exchange  
Nation Centre, First Floor, Kimathi Street,  
PO Box 43633, Nairobi 00100,  
**Tel :** (+254) 20 2831000 / **Fax :** (+254) 20 224200  
**Website :** [www.africansea.org](http://www.africansea.org)

Mrs. Silvana Wanjiru  
*International Relations Officer*  
**E-mail :** [swanjiru@nse.co.ke](mailto:swanjiru@nse.co.ke)

## OBJECTIVES

- To establish an association for systematic mutual cooperation, exchange of information, materials and persons, mutual assistance and joint programmes between the members;
- To promote the establishment of securities exchanges in all African countries;
- To promote the development of common standards of training and professionalism among members of the Association and other market players;
- To promote common standards of issuing, listing, trading and settlement of securities;
- To facilitate the development and promotion of products and services for Africa's capital markets;
- To assist members in the promotion and development of the range of services associated with the capital markets;
- To develop and promote a data bank and information system for the mutual benefit of members;
- To study, and research on matters of mutual interest to members;
- To disseminate information; produce materials in all media, hold conferences, seminars and exhibitions, and conduct other public education activities relevant to the interests of members; and
- To ensure that the views and interests of the Association are promoted in the appropriate worldwide fora.

## GOVERNANCE

*Current President:* Mr. Sunil Benimadhu, Chief Executive- Stock Exchange of Mauritius

*Executive Committee:* The executive committee comprises of seven members; the President of ASEA, the Vice President and five member of securities exchange heads.

## MEMBERSHIP

The current Full Members of the Association include:

BOLSA DE VALORES DE CABO VERDE	LIBYA STOCK MARKET
BOLSA DE VALORES DE MOÇAMBIQUE	LUSAKA STOCK EXCHANGE
BOTSWANA STOCK EXCHANGE	NAMIBIAN STOCK EXCHANGE
BOURSE DE CASABLANCA	NAIROBI SECURITIES EXCHANGE
BOURSE DE TUNIS	NIGERIAN STOCK EXCHANGE
BOURSE RÉGIONALE DES VALEURS MOBILIÈRES DE L'AFRIQUE DE L'OUEST	MALAWI STOCK EXCHANGE
DAR-ES-SALAAM STOCK EXCHANGE	UGANDA SECURITIES EXCHANGE
DOUALA STOCK EXCHANGE	STOCK EXCHANGE OF MAURITIUS
(THE EGYPTIAN EXCHANGE (FORMERLY CAIRO AND ALEXANDRIA STOCK EXCHANGES	STOCK EXCHANGE OF SWAZILAND
GHANA STOCK EXCHANGE	ZIMBABWE STOCK EXCHANGE
JSE LTD	RWANDA STOCK EXCHANGE
KHARTOUM STOCK EXCHANGE	LIBYA STOCK MARKET

The full members represent twenty nine (29) African states - Benin, Botswana, Burkina Faso, Cape Verde, Côte d'Ivoire, Egypt, Ghana, Guinée Bissau, Kenya, Libya, Mali, Malawi, Mauritius, Morocco, Mozambique, Namibia, Niger, Nigeria, Rwanda, Sénégal, South Africa, Sudan, Swaziland, Tanzania, Togo, Tunisia, Uganda, Zambia, and Zimbabwe.

## INSTITUTIONAL INVESTORS

### OVERVIEW

The AVCA is a not-profit organization which promotes, develops and stimulates private equity and venture capital in Africa. Its mission is to promote high ethical standards of business conduct and professional competence in the private equity and venture capital industries.

**Established :** 1998  
**HQ :** Nairobi, Kenya  
**Chairman:** Mrs. Tshepidi Moremong  
**Contact :** Mrs. Tshepidi Moremong  
*Chairman*

P.O. Box 24593-00100  
Nairobi, Kenya  
**Tel :** (+27) (11) 881-5474 / (+254) 20 386 41 77  
**E-mail :** [avca@avca-africa.org](mailto:avca@avca-africa.org)  
[tmoremong@yahoo.com](mailto:tmoremong@yahoo.com)  
**Website :** [www.avcanet.com](http://www.avcanet.com)

### OBJECTIVES

The main objectives of AVCA are to:

- Stimulate the promotion, research and analysis of venture capital in Africa and in other countries or territories;
- Facilitate contact with policy-makers, with research institutions, universities, trade associations and other relevant institutions;
- Encourage the creation, development and use of equity markets appropriate to the needs of venture capital investors and investees; and
- Collect, circulate information with regard to its sector of activities, promote training and best practices among the members.

### GOVERNANCE

The AVCA is governed by the Chairman of the Board, Board of Directors, and the Executive Committee.

**Chairman of the Board:** attends all meetings and approves all actions of the Association.

**Board of Directors:** composed of at least four Directors elected by the General Assembly for a term of office for two years.

**Executive Committee:** the Executive Committee of the Board of Directors is composed of the Chairman, the Vice Chairman, the Secretary General, and the Treasurer. The Executive Committee advises and prepares decisions of the Board of Directors and executes such decisions. The committee also supervises the operational activities of the Secretariat of the Association.

## MEMBERS

FULL MEMBERS	ASSOCIATE MEMBERS
ACTIS	African International Legal Services (Pty) Ltd
(Advanced Finance & Investment Group (AFIG	Afriland First Bank
African Agricultural Capital	Augentius
African Capital Alliance	Barbara James
Africinvest Capital Partners	BIO
Alitheia Capital	Carole Ramella
Aureos Capital One	Chase Bank
Business Partners International	David Roeske
Catalyst Principal Partners	Development Bank of Southern Africa
Cauris Management SA	DOB Foundation
CDC Group PLC	Elsie Addo
Cenainvest SA	HRO Grant Dawe
Centum Investments	IFC
Ciel Capital	IFU
Citadel Capital	International Financial Services
.Cordiant Capital Inc	Jackson Etti&Edu
Development Partners International London	Jan-Roland Vergeer
East Africa Capital Partners	Koffi Vovor
Emerging Capital Partners	Mary Jane Potter
Enko Capital Management	Matt Troniak
European Investment Bank	Nitin Pandya
Fanisi Capital	Norsad Agency
Fidelity Capital Partners	Oiko Credit
Finlombarda Gestioni	Riscura Analytics
First Funds	Saoti Finance
FMO	SIFEM
I&P Management (Indian Ocean) LTD	Simon Merchant
Investisseur & Partenaire pour le Developpement	TBL Mirror Fund
Investec Asset Management	Trident Trust Company (Mauritius) Ltd
Investeq Capital Ltd	Webber Wentzel
JCS Investments Ltd	Xtal Strategies
Kaizen Venture Partners	
Kingdom Zephyr Management Africa	
MCB Capital Partners Ltd	
Proparco	
Societe Nationale d'Investissement	
South Suez Capital	
SOVEC Social Venture Capital Fund	
SP Actif Investments	
Vantage Risk Capital	
Venture Capital Trust Fund	
Venture Partners Botswana	

## LEGAL AND REGULATORY ENVIRONMENT

### OVERVIEW

CIMA is the insurance sector authority for fourteen African countries all of which are Francophone but Guinea-Bissau. Its ambition is to create a wider and healthier market, which is the first step toward the establishment of a single insurance market. To achieve this goal, it relies upon a single set of laws and a single oversight authority to which all of the fourteen Member States have transferred nearly all of their powers.

<b>Established :</b>	July 10, 1992
<b>Headquarters :</b>	Libreville, Gabon
<b>Membership :</b>	14 African countries
<b>Secretary General :</b>	Mr. Jean Claude Ngbwa
<b>Partners :</b>	ACP, AFRICA-RE, AFRISTAT, ADB, BCEAO, BEAC, Carte Brune CEDEAO, Carte Rose
<b>Contact :</b>	Mr. Jean Claude Ngbwa <i>Secretary General</i>

BP 2750 Libreville, Gabon

**Tel :** (+241) 44 37 79 / **Fax :** (+241) 73 42 88

**E-mail :** [cima@cima-afrique.org](mailto:cima@cima-afrique.org)

**Website :** [www.cima-afrique.org](http://www.cima-afrique.org)

### OBJECTIVES

The main objectives of the CIMA are:

- Create conditions conducive to the healthy and balanced development of insurance companies;
- Foster investment in the economy of their country or the region, general technical and mathematical provisions, by means of insurance and reinsurance operations ;
- Foster the creation of a broader and more integrated market under the most favourable technical conditions for insurance; and
- Train managers and technicians in the insurance field.

### GOVERNANCE

The CIMA is governed by the following bodies:

**Council of Ministers:** this is the governing body of the Conference and is made up of Finance Ministers the member states. The chairmanship is occupied by each member state in rotation. The Council carries out these functions: (i) It ensures political coherence of the institutional mechanisms; (ii) Established CIMA budget; (ii) appoints members of the Regional Commission for Insurance Supervision (Commission régionale de contrôle des assurances, CRCA) and the managers of the General Secretariat; (iv) Defines, modifies or augments common regulations; (v) Holds to regular meetings each year; and (vi) Hears appeals filed by companies against decisions rendered by the CRCA.

*Regional Commission for Insurance Supervision:* (Commission régionale de contrôle des assurances, CRCA): CRCA is the regulatory body of the Conference. It: (i) is responsible for documents-based and on-site monitoring of insurance companies; (ii) provides general oversight and helps organize national insurance markets; (iii) expresses an opinion on licensing requests from insurance companies and their managers. The granting of such licenses by the Ministry responsible for insurance is subject to this opinion; (iv) ensures that the provisions of the law are respected; and (v) possesses the widest sanctioning powers and imposes fines.

*The General Secretariat:* this is the organizations permanent body. It prepares, organises monitors and implements the work of the Council of Ministers and the CRCA. It possesses a pool of inspectors (commissaries, controllers) who carry out documents-based and on-site monitoring tasks; their reports are submitted to the Commission.

## MEMBERSHIP

Benin, Burkina Faso, Cameroon, Central African Republic, Congo, Côte d'Ivoire, Gabon, Equatorial Guinea, Guinea Bissau, Mali, Niger, Senegal, Chad and Togo.

## OVERVIEW

The Treaty establishing the Inter-African Conference on Social Welfare (CIPRES) was signed on September 21st, 1993 in Abidjan jointly by the Ministries of Finance and those responsible for Social Welfare. This alliance was formed from the desire of member nations to establish and consolidate the bonds of social and economic integration between them. Also, concerns about weakness in their social security institutions plus the need to continue streamlining the joint operation of their welfare system is amongst the preamble for this organization.

<b>Established :</b>	1993
<b>Headquarters :</b>	Lome, Togo
<b>Membership :</b>	15 African countries
<b>Chairman :</b>	Mr. Noël RAMADAN, République Centrafricaine
<b>Contact :</b>	Mr. Innocent Makoumbou <i>Permanent Secretary</i>

Tel : (+11 228) 2221 1794 / Fax : (+11 228) 2221 4189

## OBJECTIVES

The main objectives of the CIPRES are to:

- Establish common rules of management;
- Establish a management control of social security institutions to streamline their operations to better safeguard the interests of insured persons including those of migrant workers;
- Conduct studies and develop proposals for the harmonization of laws and regulations applicable to the Agencies and employee benefits; and
- Facilitate implementation, specific actions at regional level, a policy of initial and ongoing training of managers and technicians of social security institutions in Member States.

## GOVERNANCE

The bodies of the conference are:

*The Council of Ministers:* comprises the ministers responsible for Social Welfare Organizations in the Member States. The Council is the decision-making body of the conference.

*The Board of Trustees:* is the supervisory board which acts as a monitor of social security. Its members are responsible for, deciding on the remedies proposed by the inspection reports; providing technical assistance to help implement corrective measures; publishing such recommendations in the annual report and in the official organs of social security institutions of Member States; and following the proposals for harmonization of national legislation.

*The Permanent Secretariat:* is the executing agency in charge of daily management of the missions of the CIPRES. The Secretariat performs testing on site and on parts of provident society. It also develops studies and proposals for the harmonization of laws and regulations, and proposals to apply common rules in the various management agencies. Finally, the Secretariat prepares the annual report on the status of the institutions and the evolution of the social welfare in member states.

## OVERVIEW

The Committee of Insurance, Securities and Non-Financial Authorities (CISNA) form part of the Trade, Industry, Finance and Investment Directorate with the SADC and reports to the SADC Committee of Ministers of Finance and Investment.

CISNA members consist of the non-banking financial institution authorities, namely capital markets, collective investment schemes, insurance companies, retirement funds and providers of intermediary services in the SADC.

CISNA's vision is to facilitate the development and implementation of a harmonised, risk based regulatory framework for member states in SADC that enables market growth and development, reduces the potential for systemic risk, informs and protects consumers, mobilises capital flows and contributes to prosperity in the region.

**Established :** 1988  
**HQ :** South Africa  
**Chairperson:** Mrs Nasama Massinda  
**Contact :** Ms Melonie Van Zyl  
*Secretariat of CISN*

Senior Specialist: Insurance Department  
Financial Services Board in SA  
Financial Services Board  
**Tel :** (+27) 12-428-8052 / **Fax :** (+27) 12-347-1290  
**E-mail :** meloniev@fsb.co.za  
**Website :** www.cisnasadc.com

## OBJECTIVES

The committee's objective is to achieve its mission through a process of co-operation, exchange, of information and engagement between regional regulators. This process will be directed towards:

- Harmonising legislation to ensure consistency and adherence to international regulatory standards and best practices;
- Fostering liaison, co-operation and exchange of information with regional and international regulatory bodies and agencies to develop regional capability and to counter money laundering and the financing of terrorism;
- Facilitating the development of capable, professional regulatory employees;
- Facilitating the development of well informed investors and consumers; and
- Promoting adherence to sound corporate governance practices based upon international best practice.

## GOVERNANCE

CISNA reports to the SADC Committee of Ministers of Finance and Investment through the Committee for Senior Treasury Officials.

## MEMBERSHIP

Angola, Botswana, DRC, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, South Africa, Swaziland, Tanzania, Zambia, and Zimbabwe.

## OVERVIEW

The Inter-Governmental Action Group against Money Laundering in West Africa (GIABA) was established in 2000, by the Authority of Heads of State and Government of the Economic Community of West Africa States (ECOWAS), to protect the economies of Member States from the laundering of proceeds of crime.



<b>Established :</b>	December 2000
<b>Headquarters :</b>	Dakar, Senegal
<b>Director General :</b>	Dr Abdullahi Shehu
<b>ECOWAS Member States :</b>	All 15 ECOWAS Countries
<b>Non-ECOWAS Member :</b>	Sao Tome and Principe
<b>Non-ECOWAS Observer :</b>	Mauritania
<b>Other Observers :</b>	FATF member countries, Development Partners, International Financial Institutions, other FSRBs
<b>Contact :</b>	Secretariat

Complexe SICAP, Point E, 1er Etage, Immeuble A,  
Av. Cheikh Anta Diop x Canal IV, Dakar, Senegal  
Tel : (+221) 33 859 18 184 / Fax : (+221) 33 824 17 45  
E-mail : [secretariat@giaba.org](mailto:secretariat@giaba.org)  
Website : [www.giaba.org](http://www.giaba.org)

## MANDATE AND FUNCTIONS OF GIABA

The Mandate and Functions of GIABA as set out in the Statutes, include to:

- Ensure the adoption of standards against money laundering and the financing of terrorism in accordance with acceptable international standards and practices including the FATF Recommendations;
- Facilitate the adoption and implementation by member States of measures against ML and FT, taking into account specific regional peculiarities and conditions;
- Function as a forum where members can discuss matters of regional interest and share experiences.
- Organize self-evaluations and mutual evaluations to determine the efficacy of measures adopted, including their conformity to acceptable international standards; and
- Coordinate and provide support to member States to establish and implement AML/CFT regimes, including the implementation of laws against the proceeds of crime through mutual legal assistance, and also in the establishment and maintenance of financial intelligence units (FIUs).

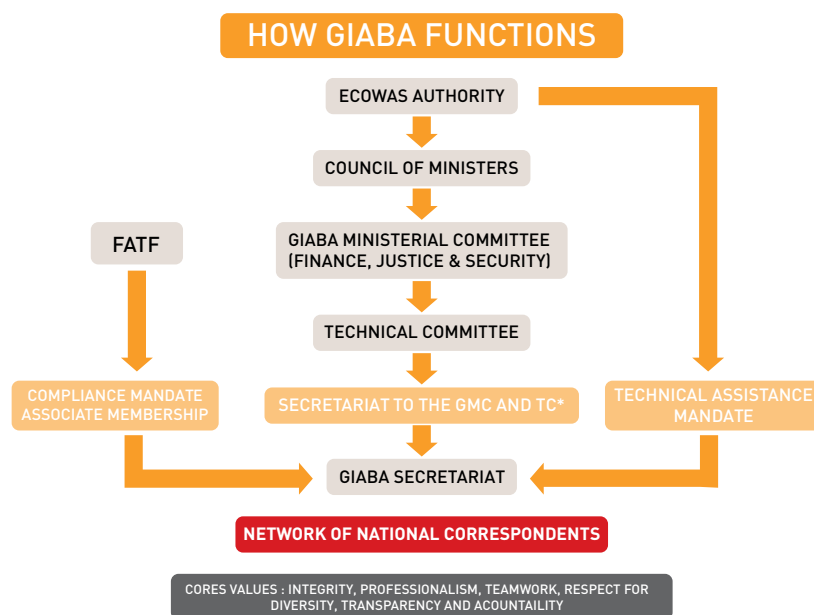
## VISION AND MISSION OF GIABA

### VISION AND MISSION OF GIABA

<b>VISION</b>	<i>GIABA is committed to be a leader in promoting a regional alliance against money laundering and terrorist financing.</i>
<b>MISSION STATEMENT</b>	<i>To promote concerted actions in the design and diligent implementation of harmonized AML/CFT regimes in West Africa, consistent with international standards.</i>

## GOVERNANCE

The organs of the GIABA are as follow:



GMC-GIABA MINISTERIAL COMMITTEE TC-TECHNICAL COMMITTEE \*

*The GIABA Ministerial Committee: (GMC)* is the principal decision-making organ of GIABA. It is composed of the Minister of Finance, the Minister of Internal Affairs or Security and the Minister of Justice of each Signatory State. The Committee is presided over by the Minister whose country is the chair of the Summit of Authority of Heads of State and Government of ECOWAS. The Committee meets at least once annually. It approves the progress report; reviews and recommends the annual work program and candidates for GIABA membership for the approval of the ECOWAS Council of Ministers; and adopts self-evaluation, mutual evaluation and follow-up reports of member States.

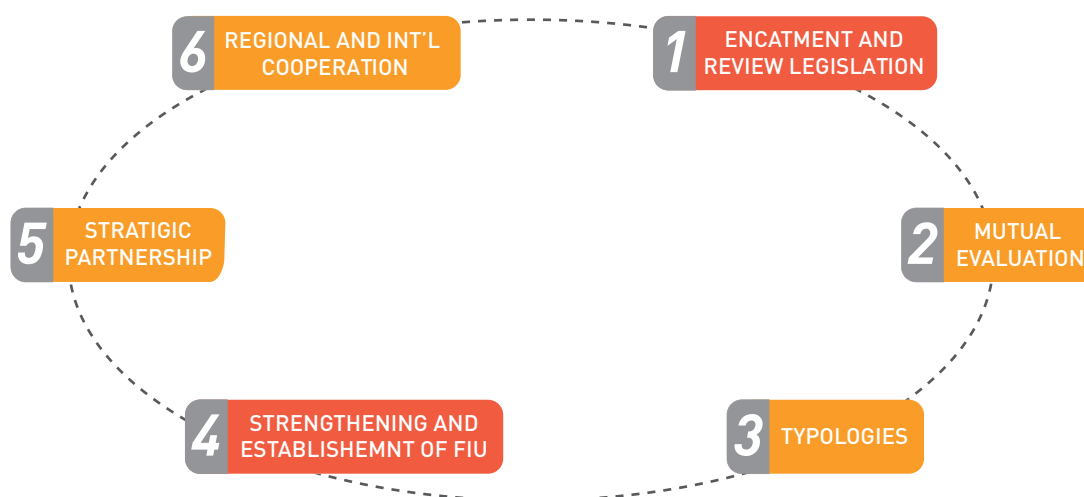
*The Secretariat:* is the program implementing organ of GIABA. It is headed by the Director General with the Deputy Director General. The Secretariat undertakes its mandate through three line directorates; Programs and Projects; Research and Planning; and Administration and Finance. It implements decisions of the GMC; prepares interim and annual draft budget and implements it after its approval by the Council of Ministers; prepares and participates in mutual evaluation and follow-up missions under the supervision of the GMC; in collaboration with the member States identifies their capacity development needs and ensures the implementation of such technical assistance; and builds sustainable partnership with signatory States and other regional bodies, international organizations and development partners on issues relating to its mandate.

*The Technical Commission:* comprises experts from Ministries of Finance, Internal Affairs or Security and Justice of member States. It meets at least twice a year and takes decisions on AML/CFT issues (Mutual evaluation reports, Follow-up Action Reports, Typologies Reports; etc) for the endorsement of the GMC.

*The Network of National Correspondents:* (NCs) is one of the main organs of GIABA. The National Correspondents are the focal persons for GIABA in their respective countries. They would normally lead their countries' delegations to the Technical Commission/Plenary Meetings of GIABA. The Roles and Functions the NCs include to (i) promote the establishment of Inter-Ministerial Committee and the effective coordination of its national efforts towards achieving the Strategic Objectives of GIABA as contained its Action Plan, and (ii) assist the Secretariat to accomplish its mandate and programmes by ensuring that all actions required to improve the AML/CFT regime in their countries, including the enactment / upgrading of legislation, developing of policies and strategies, regulations and other AML / CFT standards are in force..

## MAIN STRATEGIC OBJECTIVES OF GIABA

### MAIN STRATEGIC OBJECTIVES OF GIABA



## ACHIEVEMENTS

GIABA has worked effectively over the past several years to help its members to build and consolidate systems to combat money laundering (ML) and the financing of terrorism (FT), and their corollary, endemic corruption. In terms of the above stated strategic objectives, the modest achievements of GIABA as summarized is as follows:

- 1- ENACTMENT AND REVIEW OF LEGISLATION - actively advocated and supported the formulation or upgrading of anti-money laundering (AML) and counter-financing of terrorism (CFT) laws. Today, 13 member States have AML law and 9 CFT law in place.
- 2- MUTUAL EVALUATION – 13 of the 15 member States have completed the first round of Mutual Evaluation while the remaining two will be assessed in 2012.
- 3- TYPOLOGIES EXERCISES AND RESEARCH STUDIES – 6 major typologies exercises and research projects were completed: cash transactions; real estate; drug trafficking; corruption ML nexus; proliferation of small arms and light weapons; and tax evasion-ML nexus.

- 4- STRENGTHENING AND ESTABLISHMENT OF FIU – 13 member States have their Financial Intelligence Units established while the remaining 2 are under way in 2012.
- 5- CAPACITY BUILDING AND STRATEGIC PARTNERSHIP - The participation growth rate of member States in GIABA activities has been phenomenal. More than 3488 relevant officials have been trained to-date. Through the engagement with the civil society, especially the media, there has been significant improvement in awareness creation and reportage on of money laundering and terrorist financing In 2011, 162 articles on money laundering and terrorist financing were published by the media in a member State compared to 123 articles in 2010.
- 6- STRENGTHENING REGIONAL AND INTERNATIONAL COOPERATION – There is enhanced cooperation and collaboration with ECOWAS Commission and other Community Institutions, the African Union, the United Nations and other key AML/CFT stakeholders such as FATF and the FSRB, the World Bank, IMF, Central Banks of member States, AfDB, and the Egmont Group of FIUs. A major achievement of this objective is admission of four of the FIUs in the region as members of the Egmont Group (the global network of FIUs).

## OVERVIEW



Established in February 1991, ACBF is the outcome of collaboration between African governments and the international donor community. Its mission is to build effective human and institutional capacity for sustained growth and poverty reduction in Africa. The Foundation is a leader, major partner, and centre of excellence for capacity building in Africa.

Since inception, thirty-six (36) African countries, along with four (4) international organizations and thirteen (13) non-African countries have supported the Foundation's capacity building efforts over the years. The ACBF was designed to serve as a coordinating mechanism for donor support to capacity building on the Continent, through the pooling of resources and common governance and reporting system.

Until 2000, ACBF's interventions focused on building and strengthening capacity for macroeconomic policy analysis and development management. Since then, this focus has been expanded to cover support:

- To projects and programs designed to strengthen the core public sector and its interface with the private sector and civil society in order to enhance their contributions to good governance, poverty reduction and sustainable development.
- To regional initiatives in the areas of training, policy analysis, applied policy research, trade policy development and negotiations as well as policy advocacy;
- For the emergence of institutional frameworks for country ownership and coordination of capacity-building activities as well as for participatory development; and
- Knowledge generation and sharing for the transformation of the ACBF into a knowledge-based institution and to support the emergence of knowledge-based economies in Africa.

**Established :** 1991  
**HQ :** Harare, Zimbabwe  
**Contact :** Dr. Frannie Léautier  
*Executive Secretary*

P.O. Box 1562, Harare, Zimbabwe  
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**E-mail :** f.leautier@acbf-pact.org

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## OBJECTIVES

The ACBF key objectives are to build new capacity, strengthen and better utilize existing capacity in a sustainable manner. ACBF achieves a track record of development results, due to the effective channelling of capacity to areas that spur economic growth and poverty reduction, strengthen good governance and enhance participation by Africa in the global economy.

## GOVERNANCE

The Foundation operates a three tier governance structure, which includes a Board of Governors, Executive Board and a Secretariat. The Secretariat operates under the leadership of the Executive Secretary.

*The Board of Governors:* comprises representatives of African governments and bilateral donor countries to the ACBF as well as the World Bank, the African Development Bank, UNDP and the IMF. The Governors are usually Ministers of Finance and/or Economic Planning, Directors-General or Permanent Secretaries of core economic Ministries or Agencies. The Board of Governors is the highest policymaking body of the Foundation. Its main responsibility is to set the broad policies for the operation of the Foundation, as well as the appointment of the independent members and chairperson of the Executive Board. Ordinarily, the Board of Governors meets annually. The Board of Governors has a Bureau of five members, which is elected annually.

*The Executive Board:* is charged with oversight responsibility for operational policies, guidelines and strategies. Ordinarily, the Executive Board meets twice a year. It is composed of experts in the field of capacity building in ACBF's core competency areas. In addition to the Executive Secretary, who is an ex-officio member, the ACBF Executive Board is made up of 11 members: two representatives of the Sponsoring Agencies and eight independent members, five of whom are Africans. The Executive Board operates with the support of three committees: Finance and Human Resources, Audit and Risk and Operations. The Finance and HR Committee examines financial and resource mobilisation matters and strategies concerning the Secretariat staff, while the Audit and Risk Committee provides Board oversight on risk management, internal control systems, compliance, audit and financial reporting. The Operations Committee examines and provides guidance on projects, programs, knowledge management and other operational policy matters.

*The Secretariat:* administers the Foundation, in accordance with the policies and guidelines set out by the Boards.

## MEMBERSHIP

Since inception, ACBF has enjoyed support from the following:

Multilateral Partners (4): African Development Bank; World Bank; United Nations Development Programme and International Monetary Fund.

Bilateral Partners (13): Austria, Canada; Denmark; Finland; France; Greece; India; Ireland; The Netherlands; Norway; Sweden; United Kingdom and the United States of America.

African Partners (36): Benin, Botswana, Burkina Faso, Burundi, Cameroon, Central African Republic, Chad, Congo (Brazzaville), Congo (DRC), Côte d'Ivoire, Djibouti, Ethiopia, Gabon, Gambia, Ghana, Guinea Bissau, Kenya, Liberia, Madagascar, Malawi, Mali, Mauritania, Mauritius, Niger, Nigeria, Rwanda, Sao Tomé & Príncipe, Senegal, Sierra Leone, Sudan, Swaziland, Tanzania, Togo, Uganda, Zambia and Zimbabwe. The African Union is an Honorary Member.

## ACBF OPERATIONS IN FINANCIAL SECTOR DEVELOPMENT

Since its establishment, the Foundation has been supporting capacity building interventions in the area of financial sector development in Africa. Most of the supported projects/programs are regional short-term and degree training programs. These programmes are hosted by well-known institutions in sub-Saharan Africa, including the following:

- The Centre d'Etudes Supérieures en Gestion (CESAG) hosts a Masters Program in Banking and Finance, which trains a cadre of professionals with the requisite skills and knowledge in the finance and banking sector;
- The Kenya School of Monetary Studies is implementing a Master Degree in Banking and Finance, with a focus on Microfinance. This aims to improve financial management and accountability of African countries in general and particularly those of Kenya, Eastern and Southern African countries in the area of banking, finance and micro-finance;
- The Banque Centrale des Etats de l'Afrique de l'Ouest (BCEAO) and the Banque des Etats de l'Afrique Centrale (BEAC) project aims to strengthen the capacity for macroeconomic policy formulation and debt management in the West and Central Africa region; and
- The West Africa Economic and Financial Management Institute and the Macroeconomic and Financial Management Institute in Southern Africa region are two regional institutions which are benefitting from ACBF support. This enables them to provide sustainable human and institutional capacity building in the specialized areas of debt management, reserves management, domestic financial markets development, payment clearing and settlement systems, financial institutions supervision and regulation and implementation of monetary policy in order to maintain financial stability in the member states and the region.

In addition to supporting regional institutions, many countries has been implementing ACBF-supported capacity building projects and programs, aimed at improving the national environment for sound financial accountability and transparency in the management and use of public resources.

Going forward and in line with the Foundation's new Strategic Medium Term Plan III (2012-2016), ACBF is committed to further developing capacity to engage and regulate the productive sector. In this regard, interventions in trade financing, consultative dialogues and support for enhancing the Public Private Partnerships (PPPs) required to finance infrastructure development in Africa will be critical.

## MULTI-THEMATIC

## OVERVIEW

The African Economic Research Consortium (AERC) is a public not-for-profit organization devoted to advanced policy research and training in economics. AERC's mission is to strengthen local capacity for conducting independent, rigorous inquiry into the problems facing the management of economies in sub-Saharan Africa. The Consortium is itself a network of 10 funders who support a commonly agreed programme of research activities, its dissemination and the training of future potential researchers.

Over the years AERC has built a critical mass of highly credible research that has enhanced the professional stature of the network both locally and internationally - and that has, moreover, focused attention on issues critical to African development. For example, without AERC's Collaborative Research project on poverty, many African countries would not have been in a position to prepare the poverty reduction strategy papers increasingly required by the donor community.

**Established :** 1988  
**HQ :** Nairobi, Kenya  
**Chairman :** Mthuli Ncube, VP & Chief Economist AfDB, Tunis  
**Membership :** 10 member donors, 31 universities in 24 African countries  
**Contact :** Prof. William Lyakurwa  
*Executive Director*

African Economic Research Consortium  
P. O. Box 62882 00200, Nairobi, Kenya  
**Tel :** (+254) 20 2734150 / **Fax :** (+254) 20 2734170  
**E-mail :** [exec.dir@aercafrica.org](mailto:exec.dir@aercafrica.org)  
**Website :** [www.aercafrica.org](http://www.aercafrica.org)

## OBJECTIVES

The Consortium's objective is threefold:

- Enhancing the capacity of locally based researchers to conduct policy-relevant economic inquiry;
- Promoting retention of such capacity; and
- Encouraging its application in the policy context.

## GOVERNANCE

The AERC has three principal organs:

*The Board of Directors:* is a mixed body that comprises both institutional Directors and Directors-at-large. The former are appointed by Members of the Consortium, the group is made up of donors who contribute

or expressly commit themselves to contribute to a minimum of US\$100,000 per annum for core activities for the subsequent fiscal year. The latter are elected by the Board. The Board manages the affairs of the Consortium and meets at least once a year. Its Executive Committee meets three times a year.

*The Programme Committee:* Composed of 13 members, 12 of whom are leading scholars and policy makers, is divided into three categories of membership each having four representatives on the Committee. The Programme Committee sets the Consortium’s research agenda and determines its training priorities. The Committee meets twice a year.

*The Executive Director and the Secretariat:* The Executive Director is the Chief Operating Officer of the Consortium, Head of the Secretariat and leads the Senior Management Team made up of himself and the Directors of Research and Training, all of whom are international employees. In consultation with the Programme Committee, the Executive Director proposes the annual Programme of Work and Budget to the Directors.

The Secretariat implements the approved Programme of Work and Budget. It is currently organized into two programmes; Training and Research, and two divisions, Resources and Communications.

## MEMBERSHIP

<b>MEMBER DONORS</b>	UNIVERSITY OF MALAWI
DEPARTMENT FOR INTERNATIONAL DEVELOPMENT (DFID)	UNIVERSITY OF MAURITIUS
THE MACARTHUR FOUNDATION	UNIVERSITY OF SWAZILAND
MINISTRY OF FOREIGN AFFAIRS, DENMARK	UNIVERSITY OF SIERRA LEONE
MINISTRY OF FOREIGN AFFAIRS, NETHERLANDS	UNIVERSITY OF THE GAMBIA
NORWEGIAN AGENCY FOR DEVELOPMENT COOPERATION (NORAD)	(UNIVERSITY OF WITWATERSRAND (RSA
ROCKEFELLER FOUNDATION	(UNIVERSITY OF YAOUNDÉ II (CAMEROON
SWEDISH INTERNATIONAL DEVELOPMENT COOPERATION	UNIVERSITY OF ZAMBIA
(AGENCY (SIDA/SAREC	UNIVERSITY OF ZIMBABWE
(US AGENCY FOR INTERNATIONAL DEVELOPMENT (USAID	(ADDIS ABABA UNIVERSITY (ETHIOPIA
WILLIAM AND FLORA HEWLETT FOUNDATION	(EGERTON UNIVERSITY, (KENYA
(THE WORLD BANK (IBRD	(EDUARDO MONDLANE UNIVERSITY (MOZAMBIQUE
<b>UNIVERSITIES</b>	(KWAME NKURUMAH UNIVERSITY OF SCIENCE AND TECHNOLOGY (KUMASI, GHANA
(UNIVERSITY OF BENIN (NIGERIA	(KENYATTA UNIVERSITY (KENYA
UNIVERSITY OF BOTSWANA	(MAKERERE UNIVERSITY (UGANDA
(UNIVERSITY OF BUEA (CAMEROON	NATIONAL UNIVERSITY OF LESOTHO
UNIVERSITY OF BURUNDI	NATIONAL UNIVERSITY OF RWANDA
(UNIVERSITY OF CAPE COAST (GHANA	<b>NON MEMBER DONORS</b>
(UNIVERSITY OF CAPE TOWN (RSA	(AFRICAN CAPACITY BUILDING FOUNDATION (ACBF
(UNIVERSITY OF COCODY (COTE D’IVOIRE	(AFRICAN DEVELOPMENT BANK (AFDB
(UNIVERSITY OF DAR ES SALAAM (TANZANIA	BILL AND MELINDA GATES FOUNDATION
UNIVERSITY OF GHANA	FORD FOUNDATION
(UNIVERSITY OF IBADAN (NIGERIA	(INTERNATIONAL DEVELOPMENT RESEARCH CENTRE (IDRC
UNIVERSITY OF LIBERIA	<b>NETWORKS</b>
UNIVERSITY OF NAMIBIA	THE ECONOMIC AND SOCIAL RESEARCH FOUNDATION (ESRF) - TANZANIA
(UNIVERSITY OF NAIROBI (KENYA	ECONOMIC POLICY RESEARCH CENTRE (EPRC) - UGANDA

CENTRE FOR POLICY ANALYSIS - GHANA	NIGERIAN INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH (NISER)- NIGERIA
TRADE AND INDUSTRIAL POLICY SECRETARIAT (TIPS) - SOUTH AFRICA	NATIONAL CENTRE FOR ECONOMIC MANAGEMENT AND ADMINISTRATION (NCEMA) – NIGERIA
MACRO ECONOMIC AND FINANCIAL MANAGEMENT INSTITUTE (MEFMI) - ZIMBABWE	PROGRAMME DE TROISIÈME CYCLE INTER-UNIVERSITAIRE EN ECONOMIE (NPTCI) - BURKINA FASO
CENTRE DE RECHERCHE EN ECONOMIE APPLIQUE (CREA) - SENEGAL	BOTSWANA INSTITUTE FOR DEVELOPMENT POLICY ANALYSIS (BIDPA) - BOTSWANA
INSTITUTE OF STATISTICAL , SOCIAL AND ECONOMIC RESEARCH (ISSER) - GHANA	THE NAMIBIAN ECONOMIC POLICY RESEARCH UNIT (NEPRU) - NAMIBIA

## OVERVIEW

The African Union is a Pan-African organisation which aims to provide a collective voice for the African continent. The AU succeeded the Organisation of African Unity (OAU) in 2002. Its goal is to propel a united continent towards peace. It aims to boost development, eradicate poverty and bring Africa into the global economy. Key decisions are made by its *Assembly*, a semi-annual meeting of the heads of states and governments of the member states. Its secretariat, the *African Union Commission* is located in Addis Ababa, Ethiopia.

<b>Established :</b>	July 9th 2002
<b>HQ :</b>	Addis Ababa, Ethiopia
<b>Membership :</b>	53 African countries (Morocco is the only exception, and four countries Eritrea, Madagascar, Cote d'Ivoire and Niger are currently suspended)
<b>Annual budget:</b>	\$43 million (2004fig)
<b>Contact :</b>	H.E Dr. Jean Ping

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## OBJECTIVES

- To promote unity and peace amongst African nations;
- To encourage democracy and good governance; and
- To foster sustainable growth.

## GOVERNANCE

**Current Chairman:** Equatorial Guinea President, Theodore Obiang Nguema

**Structure:** Assembly, Executive Council, Commission

**Assembly:** The AU's main decision-making body consists of the heads of state of member countries, who meet at least once a year (in practice twice a year). Members of the assembly elect an AU chairperson, to hold office for 12 months.

**Executive Council:** The council is made up of foreign ministers of member states, who advise the assembly members. It decides on matters such as foreign trade, social security, food, agriculture and communications, and prepares material for the Assembly to approve.

**Commission:** The administrative branch comprises 10 commissioners, who hold individual portfolios. The commission implements AU policies and coordinates the body's activities and meetings. The commission elects its chairperson to a four-year term.

## MEMBERS

Algeria, Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Cote d'Ivoire, DR Congo, Congo, Djibouti, Egypt, Equatorial Guinea, Eritrea, Gabon, Gambia, Ghana, Guinea-Bissau, Kenya, Lesotho, Liberia, Libya, Madagascar, Malawi, Mali, Mauritania, Mauritius, Morocco, Mozambique, Namibia, Niger, Nigeria, Rwanda, Western Sahara, Sao Tome and Principe, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, Sudan, Swaziland, Tanzania, Togo, Tunisia, Uganda, Zambia, Zimbabwe.

**MULTI-THEMATIC**

## OVERVIEW

The COMESA Business Council is a program of the COMESA established within the framework of the Programme for Building African Capacity for Trade (PACT II). The aim of the CBC is to provide an open platform which brings together private sector stakeholders from the nineteen COMESA member states for productive dialogue that will inform the proposed CBC Draft Strategic Plan and Work Plans.

It is envisaged that a road map towards creating regional private sector associations, for women and SMEs, will be achieved. In addition, the Council is expected to contribute to intensifying public-private dialogue between CBC and the COMESA Secretariat, besides endorsement of the CBC Draft Strategic Plan and Work Plan.

**Established :** 2003  
**HQ :** Lusaka, Zambia  
**Membership :** The 19 COMESA member states  
**Donors:** CIDA, International Trade Centre, COMPETE  
**Contact :** Mr. Sindiso Ngwenya  
*Secretary General*

COMESA Centre, Ben Bella Road  
Lusaka, Zambia  
**Tel :** (+260) 211 229 725/35 / **Fax :** (+260) 211 225 107  
**E-mail :** [comesa@comesa.int](mailto:comesa@comesa.int)  
**Website :** [www.comesabusinesscouncil.org](http://www.comesabusinesscouncil.org)

## OBJECTIVES

The CAADP has four main objectives:

- Sharing of various experiences and lessons learnt;
- Discussing emerging issues vis-à-vis regional trade related policies;
- Creation of opportunities, gathering of recommendation and analysis of challenges which will better inform the CBC Draft Strategic Plan and Work Plans; and
- The creation of regional private sector associations for women and SMEs.

## GOVERNANCE

The CBC is governed by the COMESA Secretariat. Its board members include:

Djibouti (Chair); Kenya (1st Vice Chair); Malawi (2nd Vice Chair); Egypt, Uganda, Rwanda and Zambia (Members)



## MEMBERSHIP

Burundi, Comoros, DRC, Djibouti, Egypt, Eritrea, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Sudan, Swaziland, Uganda, Zambia and Zimbabwe.

## OVERVIEW

On February 17, 1989 in Marrakech, the Treaty establishing the Arab Maghreb Union (AMU) was signed by the Heads of State of Algeria, Libya, Mauritania, Morocco, and Tunisia.

Since 1990, the five countries have signed more than 30 Multilateral Agreements covering diverse economic, social, and cultural areas; however, only five of these agreements have been endorsed by all members. These include agreements on Trade and Tariffs (covering all industrial products); Trade in Agricultural Products, Investment Guarantees; avoidance of double taxation; and phyto-sanitary standards.

The AMU is currently dormant, while the Community for Sahel-Saharan states (COMESA or CEN-SAD) has become a role player in the North African region.

<b>Established :</b>	February 17, 1989
<b>HQ :</b>	Rabat-Agdal, Morocco
<b>Secretary General :</b>	Habib Ben Yahia
<b>Membership :</b>	Tunisia; Algeria; Morocco, Mauritania and Libya
<b>Contact :</b>	Habib Ben Yahia <i>Secretary General</i>

Arab Maghreb Union, 14 Rue Zalagh  
Rabat-Agdal, Morocco  
**Tel :** (+212) 37 671 274/78/80/85 / **Fax :** (+212) 37 671 253  
**E-mail :** Sg.uma@maghrebarabe.org  
**Website :** www.maghrebarabe.org

## OBJECTIVES

The main objectives of the AMU Treaty are:

- To strengthen all forms of ties among Member States (in order to ensure regional stability and enhance policy coordination), as well as to introduce gradually free circulation of goods, services, and factors of production among them;
- Common defence and non-interference in the domestic affairs of the partners are also key aspects of the Treaty; and
- To promote the development of agriculture, industry, commerce, food security, and the setting up of joint projects and general economic cooperation programs.

## GOVERNANCE

**Council of Heads of State:** The supreme institutional organ that has the authority to make decisions and to which all AMU institutions answer to. Its decisions require unanimity and the council meets once a year.

*Council of Foreign Affairs Ministers:* Meets regularly to prepare for the sessions of the Council of Heads of State and to examine proposals formulated by subordinate committees and four specialized ministerial commissions (economy and finance, human resources, basic infrastructures and food security).

*A Consultative Assembly:* This consists of 30 representatives from each Member State that can advise the Council of Heads of State.

*A Court of Justice:* composed of two judges from each Member State, have been set up in Algiers and Nouakchott respectively.

*Secretariat General:* established in 1992 permanently situated in Raba.

## MEMBERS

The Arab Maghreb Union holds five members:

Libya, Tunisia, Algeria, Morocco and Mauritania.

## OVERVIEW

The creation of the Committee of Central Bank Governors in SADC (CCBG) was supported by the SADC Ministers responsible for national financial matters in July 1995 and approved by SADC Council at their meeting in August 1995.

This committee was established because of the need for a specialised body in SADC to promote and achieve closer cooperation among central banks within the Community. The CCBG deals with the development of financial institutions and markets, cooperation regarding international and regional financial relations, and monetary, investment and foreign exchange policies.

<b>Established :</b>	1995
<b>HQ :</b>	South African Reserve Bank, Pretoria in South Africa
<b>Chairperson:</b>	Governor of the South African Reserve Bank
<b>Member Countries :</b>	15 Member Countries
<b>Contact :</b>	Honorable Mrs. Gill Marcus <i>Governor</i>

South African Reserve Bank  
P.O. BOX 427, South Africa  
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**E-mail :** Sandra.brown@resbank.co.za  
**Website :** www.sadcbankers.org

## OBJECTIVES

The CCBG was created as a vehicle for co-operation in the area of monetary policy and central bank activities among SADC Member States.

## GOVERNANCE

**Chairperson:** The CCBG consists of 15 Governors from the SADC central banks. The Governor of the South African Reserve Bank is the Chairperson of the CCBG.

**The CCBG Secretariat:** is hosted by the South African Reserve Bank and its responsibilities include the management and co-ordination of the projects of the CCBG, organisation of meetings, and research on relevant issues.

**A Working Group:** consisting of representatives from three SADC central banks on a rotational basis, a representative of the SADC Secretariat and the CCBG Secretariat, was created provides support and assistance to the Secretariat of the CCBG. The Working Group focuses its activities on achieving the

implementation of the Terms of Reference of the CCBG that were approved by the SADC Council. The Working Group is fully accountable to the CCBG and its activities and duties originate from decisions by, or requests, from the CCBG.

*Subcommittees:* The following subcommittees are also functional within the current structure: Bank Supervisors, Financial Markets, Information Technology, Legal Committee, Macroeconomic, Payment System, and Training & Development.

## MEMBERSHIP

Central Bank Governors of SADC countries: Angola, Botswana, Democratic Republic of Congo, Lesotho, Malawi, Madagascar, Mauritius, Mozambique, Namibia, Seychelles, South Africa, Tanzania, Zimbabwe, Zambia, and Zimbabwe.

## OVERVIEW

The Common Market for Eastern and Southern Africa is a free trade area within nineteen member states. Founded in December 1994, COMESA aims to be a fully integrated, internationally competitive regional economic community with high standards of living for its entire people ready to merge into an African Economic Community.

The free trade area began with nine member states in 2000 (Djibouti, Egypt, Kenya, Madagascar, Malawi, Mauritius, Sudan, Zambia and Zimbabwe) and later expanded to include members of two other African trade-blocks, the Eastern African Community (EAC) and the Southern African Development Community (SADC).

<b>Established :</b>	December 1994
<b>HQ :</b>	Lusaka, Zambia
<b>Membership :</b>	22 member states
<b>Contact :</b>	Mr. Sindiso Ngwenya <i>Secretary General</i>

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**E-mail :** [comesa@comesa.int](mailto:comesa@comesa.int)  
**Website :** [www.comesa.int](http://www.comesa.int)

## OBJECTIVES

- To achieve sustainable economic and social progress in all Member States through increased co-operation and integration in all fields of development;
- To emphasize the integration of the economic space through removal of trade and investment barriers;
- To improve the investment sector and make it more attractive for investment in the productive sectors;
- To work with governments in COMESA to create the space and environment where the private sector can play its rightful role as the main driver of the economic integration process; and
- To provide technical services to COMESA in order to facilitate the regions sustained development through economic integration.

## GOVERNANCE

The governing bodies of COMESA are:

**The COMESA Authority:** Authority is the main governing body and the supreme policy-making organ. The Authority gathers the Heads of State and Government of the COMESA member nations. It is responsible

for the general policy direction and control of the performance of the executive functions of COMESA. It is headed by a Chairman elected for an agreed period.

*The Secretariat:* consists of the Secretary General assisted by two Assistant Secretary Generals.

## MEMBERSHIP

Burundi, Comoros, DRC, Djibouti, Egypt, Eritrea, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Sudan, Swaziland, Uganda, Zambia, Zimbabwe.

## OVERVIEW

The East African Community was originally founded in 1967, collapsed in 1977, and was officially revived on July 7, 2000. In 2008, after negotiations with the Southern Africa Development Community (SADC) and the Common Market for Eastern and Southern Africa (COMESA), the EAC agreed to an expanded free trade area. In 2010, the EAC launched its own common market for goods, labour and capital within the region, with the goal of a common currency by 2012 and full political federation in 2015.

**Established :** First established 1967, re-established- July 7th 2000  
**Membership :** five countries  
**Contact :** Amb. Juma Nwapachu  
*Secretary General*

East African Community  
P.O. Box 1096  
Arusha, Tanzania  
**Tel :** (+255) 27 2504253/8 / **Fax :** (+255) 27 2504255  
**E-mail :** eac@eachq.org  
**Website :** www.eac.int

## OBJECTIVES

The EAC aims to:

- Widen and deepen co-operation among the Partner States in political, economic and social fields for their mutual benefit;
- Establish a Customs Union as the entry point of the Community;
- Establish a Common Market;
- Establish a Monetary Union; and
- Establish a Political Federation of the East African States.

## GOVERNANCE

The organs of the EAC include:

*The Summit:* comprising of Heads of Governments of partner states gives general direction towards the realisation of the goal and objectives of the Community.

*The Council of Ministers:* made up of Ministers from the partner states responsible for regional co-operation, the Council is the main decision-making institution.

*The Co-ordinating Committee:* consists of Permanent Secretaries and reports to the Council. The Committee is responsible for regional co-operation and co-ordinates the activities of the sectoral committees.

*The Sectorial Committees:* conceptualise programmes and monitor their implementation. The Council establishes the committees on recommendation of the Co-ordinating Committee.

*The East African Court of Justice:* ensures that Community law is interpreted and implemented in line with the Treaty.

*The East African Legislative Assembly:* provides a democratic forum for debate. It has a watchdog function and also plays a part in the legislative process.

*The Secretariat:* is the executive organ of the Community. As the guardian of the Treaty, it ensures that regulations and directives adopted by the Council are properly implemented.

## MEMBERSHIP

Burundi, Kenya, Tanzania, Rwanda and Uganda

## OVERVIEW

The CREPMF is a member of the financial market regional West African Monetary Union, established July 3, 1996. For effective functioning of this market, EU authorities have taken in line with international standards, the principle of clear separation of duties and responsibilities of various stakeholders. This choice resulted in the creation of two distinct poles:

- A private pole, composed of the Regional Stock Exchange Securities and the Central Depository/Settlement Bank and commercial actors, namely the Management Companies and Intermediation Societies wealth management, business introducers, Consulting Companies Securities and sellers; and
- A public centre, consisting of the Regional Council for Public Savings and Financial Markets. It represents the general interest and ensures the safety and integrity of the market.

The CREPMF's mission is the protection of savings invested in securities and other investments giving rise to an appeal public offering in all Member States of the European Monetary West Africa

<b>Established :</b>	July 3, 1996
<b>HQ :</b>	Abidjan, Cote d'Ivoire
<b>President:</b>	Mr. Léné Sebgo (Burkina Faso)
<b>Membership :</b>	12 African countries
<b>Contact :</b>	Mr. Edoh Kossi Amenounv <i>Secretary General</i>

CREPMF  
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Website : [www.crepmf.org](http://www.crepmf.org)

## OBJECTIVES

The main objectives of the Regional Council are:

- The of protection of savings invested in securities and other investments giving rise to an appeal public offering in all Member States of the European Monetary West Africa;
- To regulate the functioning of the market;
- Organize the administrative and financial autonomy of the institution, its credibility.
- Ensure representation of the public interest community; and
- Capitalize the expertise and skills necessary for the proper functioning of the market.

## GOVERNANCE

The CREPMF is managed by a President, an Executive Committee and a Secretariat:

*The President:* appointed by the Council of Ministers of the WAMU for a term of three years, renewable once.

*The Executive Committee:* consists of four members which meet every three months.

*The Secretariat:* consists of the Secretary General, who coordinates the activities of the Regional Council. It also includes a Regulatory and Legal Affairs department and a Department of Information Systems and Communication.

**REMITTANCES****OVERVIEW**

The establishment of an African Institute for Remittances Project (“AIR Project”) is an initiative of the African Union Commission (AUC). To facilitate the establishment of the AIR, a preparatory project was launched on 8th June 2010 with a grant from the European Commission for €1,676,271 (US \$2.4 million equivalent) to the World Bank through a Grant Agreement signed in December 2009. The preparatory phase project is to be implemented by the World Bank with the collaboration of the African Union Commission (AUC), European Commission (EC), International Organization for Migration (IOM), and the African Development Bank (AfDB).

The implementation of the project is underway and on course. Among other activities, the Commission and partners (WB, AfDB, EC and IOM) have conducted studies on financial institutions and remittances flow to and within Africa; offered technical assistance to postal operators for the provision of remittance operations and financial inclusion in countries as Ethiopia, Gabon, Kenya, Mali and Senegal; conducted assessment missions in Liberia, Malawi, Tanzania and Sierra Leone against the General Principles for Remittances Services to support Central Banks in improving their national market for remittances; and established a pilot database - an African Remittance Price Database (Send Money Africa) - to provide remittance information (in improving transparency) in the market.

The AUC, with the support of the World Bank, has conducted an in-depth study on the role, future activities, and the institutional framework for the AIR, as well as the funding mechanism(s) for the Institute. The Bank has also provided support to AUC by facilitating online discussions and convening consultative forums on the organization and establishment of the AIR. A decision on the final organizational structure and mandate of the Institution is expected to be taken at the AUC Heads of State Summit to be held in Addis Ababa in June 2012.



**Budget :** EUR 1,676,271 (\$2.4 million)  
**Current Stage :** Programme/Project Identification  
**Governance:** Commissioned by the African Union Commission

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## OBJECTIVES

The core objectives of the Project are to:

- Facilitate the process leading to the creation of the Institute; and
- Develop the capacity of the Member States of the African Union (AU), remittance senders and recipients, and other stakeholders to implement concrete strategies and operational instruments to use remittances as development tools for poverty reduction.

## ACTIVITIES

The AIR project will work on implementing the following activities:

- Providing technical assistance to government institutions (central banks, Ministries, financial and non-financial institutions) on establishing and operating the necessary regulatory frameworks;
- Carrying out required training and capacity building programmes of relevant institutions and organizations (e.g. national statistical services departments);
- Studying remittances flows within Africa (including North Africa);
- Conducting policy research and dialogue and sharing information on how remittances can better contribute to the development of African countries;
- Developing content and technology platforms for country-based payment and settlement systems for remittances;
- Developing partnerships between African central banks and remittance service providers and non-bank correspondent agencies to improve financial access; and
- Disseminating data and research findings on good practices through annual reports, conferences and workshops for stakeholders as well as meetings with the region's policy makers.

## EXPECTED RESULTS

- AIR creation would be facilitated;
- A selected number of AU Member Governments in remittance receiving countries would have sharpened the development impact of remittances through the application of appropriate policies;
- Remittance transaction costs in a selected number of countries reduced; and
- The dissemination of data on remittance fees in major corridors would have improved.

For more information about the project, please visit [www.worldbank.org/afr/diaspora](http://www.worldbank.org/afr/diaspora).

