



**WORKSHOP ON DEVELOPMENTS IN FINTECH AND  
BLOCKCHAIN INNOVATION AND IMPLICATIONS FOR  
POLICY AND REGULATION**

**Welcome Address by**

**Mr DHANESSWURNATH THAKOOR**

**CHIEF EXECUTIVE, FINANCIAL SERVICES COMMISSION,**

**MAURITIUS**

**27<sup>th</sup> July 2022**

**Dr the Hon. Renganaden Padayachy**, Minister of Finance, Economic Planning and Development;

**Hon. Mahen Kumar Seeruttun**, Minister of Financial Services and Good Governance;

**Mr Harvesh Kumar Seegolam**, Governor of the Bank of Mauritius and Chairperson of the RCE Governing Board;

**Mr Mardayah KONA YERUKUNONDU** Chairperson of the Financial Services Commission and First Deputy Governor of the Bank of Mauritius;

Board members of the FSC;

Members of the RCE Governing Board;

**Dr Carmine Di Noia**, Director of the Directorate for Financial and Enterprise Affairs of the OECD;

**Mr Antonio Gomes**, Deputy Director for Finance and Enterprise Affairs, OECD;

**Mr Oliver Garrett-Jones**, Head of Blockchain Policy, OECD;

Distinguished Speakers;

Captains of the Industry;

Members of the Press;

Distinguished Guests;

Ladies and Gentlemen;

All protocols observed;

I wish you all a very good morning;

On behalf of the Board of the FSC, and in my own capacity, I am again honoured to welcome you for today's event organised to launch the logo and website of the Regional Centre of Excellence ('RCE').

Ladies and gentlemen, as you may be aware, the establishment of the RCE originated from the National Budget 2018/2019 when the Government of Mauritius announced that the FSC, in collaboration with the Organisation for Economic Co-operation and Development ('OECD'), would host a Regional Centre for capacity building and best practices in our mutual combat against financial malpractices. The collaboration was then sealed through a Memorandum of Understanding (MoU) in September 2018. I further wish to recall that the objectives of the RCE are to:

- Deliver capacity building programmes aimed at primarily financial services regulators and law enforcement agencies from the Southern and Eastern African region;
- Conduct research on topical areas relevant to financial services and financial malpractices for the regional market; and
- Advise on minimum standards that need to be introduced at regional level.

Ladies and Gentlemen,

I am proud to report that, despite the COVID-19 pandemic which has caused major disruptions to our day-to-day operations over the last 3 years, the RCE has been able to organise a series of workshops, with the current event being the 7<sup>th</sup> being organised. The targeted audience is the financial services regulators and law enforcement agencies from the Southern and Eastern African countries as well as other participants around the world. Since that first workshop organized in November 2020, the interest of participants in the workshops has grown steadily.

As at date, the RCE has trained more than 2,100 participants on different topics ranging from Financial Inclusion and Financial Education, the role of Insurance, Pensions supervisory practices, Foreign Investment Frameworks, amongst others. This makes an average of 350 participants per event. Despite this remarkable success, the RCE has not rested on its laurels. Those who have been with us in this journey so far will have invariably noticed the drive and zeal to improve on the quality, content and user experience. From topic brief to document sharing, from photo galleries to videos of the conference and to certificates of participation, the quest for better service to attendees has been insatiable. The latest piece of innovation added in the RCE event organisation process is the use of a smart event organisation tool that allows participants to login, create their own profile, view the agenda items, participate in the live streaming and also schedule meetings with the speakers and other participants.

Distinguished Guests,

The famous entrepreneur Henry Ford put it beautifully and I quote: “*You can't build a reputation on what you are going to do.*” [End of Quote]. The RCE has already demonstrated its capabilities to come up with world class programmes and today the launch of its website and logo epitomises the hard work and the RCE is today reaching yet another important milestone in its development. These tools will enable the RCE to set out its brand identity as a Centre of Excellence in Mauritius and for Africa, to be more visible to stakeholders and to provide easy access to information on the different events and workshops being organised.

Ladies and gentlemen,

While the logo and website are coming to fruition today, I can share that work for the website and the logo started almost as soon as the Governing Board of the RCE was constituted. It took the time required to interact, to understand, to bring in the necessary information that gives the RCE this unique identity. And the logo is like the cherry on the cake and henceforth provides a new identity to the Regional Centre of Excellence. And as from this date, with the launch of these two etiquettes the RCE will be able to stand on its own feet. Going forward, the website will further enrich the experience of users, will bring more information, will add more interactivity in the way the RCE imparts its information as well as carries out on its mandate which is to deliver the

capacity building programs. Henceforth, this website is going to be the interface with which participants will interact with the RCE.

The initiative of the logo and the website today is also aligned with the digitalization objective of the Financial Services Commission, which we have embarked since quite some time. Last year, at around the same time, we launched the FSC One Platform, which is our flagship product when it comes to digital onboarding of customers for licencing. We have in the same vein, optimized a number of processes and are in the process of adding this platform with a digital identity module to be able to reach out to investors beyond our frontiers. Just as mentioned at the beginning, the number of participants to the RCE is expanding beyond a number of countries, and there was therefore a need to go digital, a need to ensure that for every event, we reach a much wider audience and the need to have appropriate interfaces to reach out to people to share timely information and to fulfill the mandate of the RCE.

Ladies and gentlemen,

In a short while, the features of RCE's website and its logo will be unveiled. Potential users will not fail from discovering the rich content of the website and they'll be able not only to know about all the upcoming events but also take a dive into previous events with the contents videos, photo galleries and all information and resources that were shared as if they are just going down the timeline. I therefore invite participants to make maximum use of the website and its features.

On a concluding note, I would proudly like mention that the RCE website and logo is the result of hard work and dedication by the RCE team and I would seize this opportunity to commend the team led by the Head of RCE for this remarkable initiative. I am confident that the RCE website will become yet another window of our jurisdiction to the world. With this, ladies and gentlemen, I thank you for your kind attention and wish you a fruitful deliberation.

Dhanesswurnath Thakoor

*27 July 2022*