

Newsletter

JUNE

2024

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VICE PRESIDENT

UPCOMING **EVENTS**



southern african
development community
development finance
resource centre



BACKGROUND

The Southern African Development Community – Development Finance Resource Centre (SADC DFRC) was founded in 2003 as a subsidiary of Southern African Development Community (SADC). The DFRC is owned by SADC Development Finance Institutions (DFIs) Network, currently at forty-one (41) members. Both the DFRC and SADC DFI Network are recognized as SADC institutions under the SADC Finance and Investment Protocol (FIP) as per the responsibilities that follow:

Strengthen DFIs in all sectors of their respective activities;

- Offer a policy research and analysis capability for the region;
- Effect capacity building and training of DFI staff;
- Facilitate the mobilization and sharing of information through a central hub for ICT;
- Engage in confidence building measures within the region for purposes of supporting investments;
- Offer advisory services to the governments of the state parties and DFIs in respect of development resources and financial services; and
- Identify and promote opportunities for cooperation and coordination in development finance in the region.

The DFRC has therefore developed a new 2024-2029 corporate strategy which seeks to align to the FIP objectives previously enumerated. The strategic foundations along with an intent which seeks to describe how the organisation proposes to meet its vision for the defined period are presented below:

MISSION

To support development finance institutions and governments to achieve national and regional development and integration through capacity building, research and advisory services.

VISION

To be a go to centre of excellence for development finance solutions.



UNDERPINNED BY A CULTURE OF

- INNOVATION
- STAKEHOLDER
- CENTRIC
- TRANSPARENCY
- PROFESSIONALISM
- TEAMWORK

SADC DFI NETWORK

SADC DFI CEOS FORUM

The DFRC in collaboration with Development Bank of Seychelles hosted the bi-annual SADC DFI CEOs Forum at the Savoy Seychelles Resort & Spa in Mahe on the 27th June 2024 under the theme “Development Finance Institutions as Enablers of Industrialization for Regional Integration”.

The objective of the Forum was to provide an opportunity for development stakeholders to discuss and share experiences on the importance of Industrialization in transforming the SADC region towards self-reliance and achievement of sustainable and inclusive socio-economic development. This is in line with the SADC Industrialization Strategy and at a continental level, the AU Africa 2063 goals as well as to promote the objectives of AfCFTA to enhance

intra-continental trade. The Forum also assessed the contribution of DFIs to the Industrialization goal as they pursue their mandated developmental role to uplift regional economies onto a path of sustainable and inclusive economic growth, poverty alleviation and employment generation in this post-pandemic recovery era.

When opening the meetings, Honourable Devika Vidot, Minister for Investment, Entrepreneurship and Industry of the Republic of Seychelles stated that despite the worldwide challenges of unstable economy, Seychelles was working towards achieving economic growth with focus on industrialisation, hoping to diversify economy and support production of quality and high value products for both domestic and export markets.



Honourable Devika Vidot, Minister for Investment, Entrepreneurship and Industry of the Republic of Seychelles officially opening the Network Meeting

Mr Rian Coetzee, DFRC Board Chair and Acting Divisional Executive – Mining, Metals, Infrastructure and Energy at the Industrial Development Corporation of South Africa who gave a keynote address, highlighted essential areas for sustainable industrialization as development of a manufacturing sector in a regionally integrated way, with a focus on structural change, inclusive industrialization efforts and ensuring sustainability. The latter relates to the environmental, social and governance associated with value chains which are impeccable.

The Forum was chaired by Mr Dumisani Msibi, Group Managing Director for Eswatini

Development Finance Corporation, while welcome remarks were delivered by Ms Jean Preira, Chief Executive Officer of the Development Bank of Seychelles.

The Forum attracted panel discussions and presentations from the African Development Bank, African Export-Import Bank, University of Cape Town's Nelson Mandela School of Public Governance, and the World Bank, while other speakers were from the SADC DFI Network. Participation was at eighty-five (85) including DFI Network Members, Senior Government officials, and Embassies in Seychelles among others.



CEOs Forum

PROGRAMMES

The SADC-DFRC undertook five (5) programmes during the first quarter of its financial year as follows:

HUMAN RESOURCES DEVELOPMENT (HRD) & RETURN ON INVESTMENT (ROI)

This programme provided an overview of the HRD, and its importance to organisations. It mainly covered various aspects of HRD, including employee training and development, performance management, and career development, and mentoring and coaching, amongst many. It also explored the return-on-investment concept and its application in HRD. The programme was held on 24th – 26th April 2024 in Johannesburg, South Africa, and was evaluated at 82.7%.

IT SECURITY AND MONEY LAUNDERING

This prepared participants with the technical knowledge and skills needed to protect and defend computer systems and networks. It was also meant to develop personnel that can plan, implement, and monitor cyber security mechanisms to ensure protection of information technology assets. It was largely targeted at IT Officers and end-users from across the DFI Network. The programme was held on 22nd - 24th May 2024 virtually, and was evaluated at 98.3%.

TRADE FINANCE

The objective was to enable the participants to identify common contract and payment terms used in global trade, explain financial and performance risks, compare key trade finance instruments and credit products used globally, and to also recommend appropriate risk mitigation solutions. The programme was aimed at trade finance professionals, relationship managers, corporate bankers, asset managers, compliance officers and risk managers from and outside the DFI Network. The programme was attended by participants from Botswana and Zimbabwe from the 27th – 29th May 2024 in Harare, Zimbabwe, and it scored an evaluation index of 95.8%.

FINANCIAL MODELLING

The programme was aimed at assisting institutions gain visibility into the financial health of their businesses. It was held on the 29th - 31st May 2024 in Harare, Zimbabwe, and its module covered topics such as tracking expenses, monitoring cash flow, analysing expenses, and understanding financial trends. The training was attended by staff responsible for modelling, planning and monitoring financial performance of organisations and projects from the DFIs in Botswana and Zimbabwe. At the end of the programme, the performance evaluation index was at 88.3%.

CORPORATE GOVERNANCE FOR CENTRE FOR FINANCIAL INCLUSION (CFI) COUNCIL AND EXECUTIVES

The DFRC conducted an in-house programme on Corporate Governance for the CFI of Eswatini, on the 29th - 31st May 2024, in Mpumalanga, South Africa. The aim of the programme was to induct, and share good corporate governance principles with the newly appointed Council/Board members. The programme also served to promote reform in corporate governance policies for CFI. Attendance was at thirteen (13), comprising of CFI Council members, Executives from CFI and Ministry of Finance from Eswatini. The programme was well received with a performance evaluation index of 97.8%



STAKEHOLDER ENGAGEMENTS

ASSOCIATION OF AFRICAN DEVELOPMENT FINANCE INSTITUTIONS (AADFI)

The DFRC, represented by the CEO, attended the AADFI Annual Meetings held in Nairobi, Kenya, on 26th - 28th May 2024. The AADFI Annual General Assembly was supported by the African Development Bank (AfDB) and co-hosted by the Kenya Development Corporation (KDC), the Agricultural Finance Corporation (AFC), and the Kenya Industrial Estates (KIE). The meeting further held a traditional annual workshop under the theme, 'A Practical Road Map for African DFIs in Accessing Green Funds', jointly with the African Development Bank. The objectives of the workshop were to update knowledge and information on the Green Climate Fund (GCF), Global Environmental Facility, various partnership modalities for climate finance, and how to ease the process of access to green funding.

During the meetings, the CEO also met with the Secretary General of AADFI, Mr Cyril Okoye, to discuss areas of mutual interest as guided by the MOU between the two organisations. It was agreed efforts should be strengthened to improve collaboration particularly capacity building programmes. Further, it was noted that more DFIs from the Network continue to participate in the PSGRS rating system and that this should be encouraged.

AFRICAN DEVELOPMENT BANK ANNUAL MEETING

While in Nairobi, the CEO further attended the AfDB Meetings which were held back-to-back with the AADFI meetings. The meetings were under the general theme of "Africa's Transformation, African Development Group, and Reform of the Global Financial Architecture", provided knowledge sharing, networking, fund mobilization, and investment opportunities. The AfDB and AADFI meetings also provided the CEO the opportunity to network with financiers, including the AfDB and ICPs, as well as DFIs from across the continent.

OTHER NEWS

CULTURAL DINNER & DFRC'S CEO FAREWELL

During the Network meetings on the evening the 27th of June 2024, a dinner was hosted by the DBS in collaboration with the DFRC at the Domaine de Val des Près Craft Village, on the South side of the Mahè island. As a national monument and heritage site, the Domaine de Val des Près offered delegates a unique cultural experience. The serene atmosphere of the lush surroundings, combined with the local craftsmanship on display, created a charming setting for a memorable evening meal coupled with Seychelles' vibrant music

and spectacular, traditional dances.

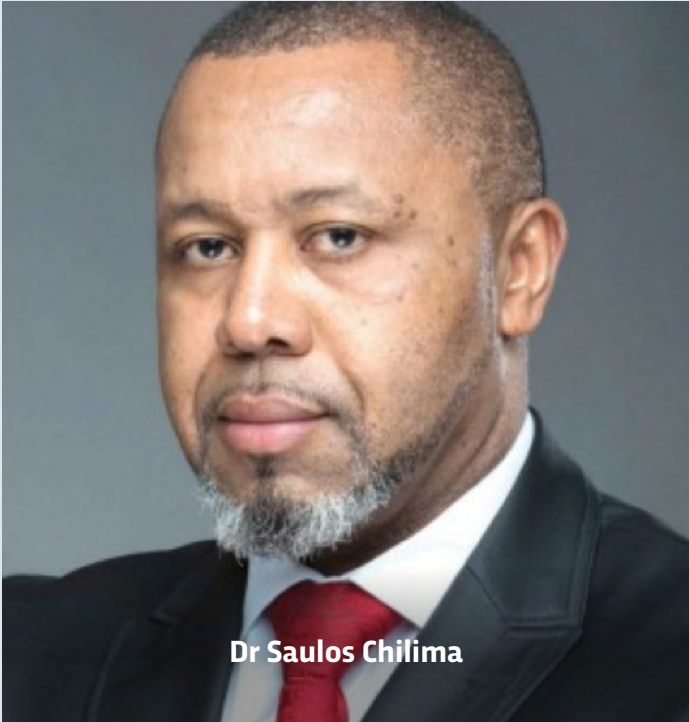
Before the dining commenced, the DFRC CEO who retires end of October, was presented not only a token of recognition for his visionary leadership and unwavering dedication to the DFI Network, but also the national fruit of Seychelles, the coco de mer, which is a rare and distinctive coconut native to the Seychelles islands. The magical night provided a perfect backdrop for meaningful connections, new friendships and unforgettable experiences.





Mr & Mrs Kufeni receiving gifts for the CEO's farewell from the DFI Network. The CEO was also gifted coco de mer by the DBS, which is their national fruit in Seychelles.

DEMISE OF MALAWI'S VICE PRESIDENT



Dr Saulos Chilima

Malawi's Vice President Dr Saulos Chilima died in a plane crash along with nine other passengers including former first lady Patricia Shanil Dzimbiri. The accident was reported on the 10th June 2024 after the aircraft went missing and failed to land at the Mzuzu International Airport, about 380 km (240 miles) to the north of the capital Lilongwe.

The DFRC sends condolences and prayers to the Malawian DFIs, the Nation and families of the deceased.

May the departed souls rest in eternal peace.

Upcoming Events

The following programmes are planned for the second quarter of 2024/25.

	PROGRAMME	VENUE	DATE
1	SME Development	Botswana	24th – 26th July 2024
2	Project Finance	South Africa	30th July – 1st Aug 2024
3	IFRS 9	Virtual	7th – 8th August 2024
4	Environmental & Social Governance & Green Financing & Technology	Namibia	21st – 23rd August 2024
5	Financial/ Credit/ Risk Management & Compliance	Virtual	11th – 13th September 2024

For more information on upcoming programmes or requests for customised and institution specific programmes, please contact us at programmes@sadc-dfrc.org or mstroh@sadc-dfrc.org, Telephone: **+267 3191146**.

Contacts

Plot 54352, West Avenue,
Zambezi Towers, Tower A,
7th Floor, South Wing,
Private Bag 0034
Gaborone, Botswana

Tel: (267) 3191146

Fax: (267) 3191147

Email: info@sadc-dfrc.org



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