

Sarb and BoE team up to train African central banks

The South African Reserve Bank (Sarb) and the Bank of England (BoE) will work together on providing training and technical assistance to central banks in certain African countries, as part of a pilot project funded by the UK Department for International Development.



Some of the projects envisaged under the programme include:

- training initiatives in the Twin Peaks approach to financial regulation;
- enhancing macro prudential surveillance and policy frameworks;
developing tools to better measure systemic risk and vulnerabilities in the financial sector; and
- closer cooperation on fintech.

The new initiative will build on an already good relationship between the two central banks.

“The Sarb also recently signed a memorandum of understanding to enhance cooperation with the European Central Bank, similar to an arrangement that exists with the Deutsche Bundesbank,” said the central bank.

The Sarb and the BoE are in the process of agreeing on the programme of engagement, which will be delivered by mid-2019.

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