

Multi-year Expert Meeting on

# **TRADE, SERVICES AND DEVELOPMENT**

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## **SESSION 4:**

### **FINANCIAL SERVICES AND REGIONAL INTEGRATION**

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REGULATIONS, TRADE  
LIBERALISATION & COOPERATION IN  
FINANCIAL SERVICES: A SADC  
PERSPECTIVE

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# INTRODUCTION

- IMPACT OF FINANCIAL CRISIS
- DECREASE IN CAPITAL FLOWS
- FALL IN COMMODITY MARKETS
- RENEWED FOCUS ON REGIONAL INTEGRATION BY AFRICAN COUNTRIES
- TFTA IN 2009

# SADC TRADE PROTOCOL

- SIGNED IN 1996 AND CAME INTO FORCE IN 2000.
- ADVANCE LIBERALISATION OF INTRA-REGIONAL TRADE IN GOODS & SERVICES.
- PROMOTE ECONOMIC DEVELOPMENT, DIVERSIFICATION & INDUSTRIALISATION OF THE REGION.

# FINANCIAL SERVICES LIBERALISATION IN SADC

- 6 MEMBERS UNDERTOOK COMMITMENTS IN UR
- 6 OFFERS SO FAR IN SERVICES PROTOCOL NEGOTIATIONS
- IN GENERAL OFFERS ARE GATS +
- MOST INCLUDE BANKING & NON-BANKING

# SADC PROTOCOL ON FINANCE & INVESTMENT (FIP)

- ADOPTED IN 1996 AND CAME INTO FORCE IN 2010.
- SETS THE LEGAL BASIS FOR REGIONAL COOPERATION AND HARMONISATION IN FINANCE, INVESTMENT AND MACRO-ECONOMIC POLICY.
- ALSO AIMS TO SUPPORT INTRA-REGIONAL TRADE

# THE FIP

- COOPERATION BETWEEN STOCK EXCHANGES, PAYMENT, CLEARING & SETTLEMENT SYSTEMS
- 2 MOST IMPORTANT AREAS:  
COOPERATION AND COORDINATION IN THE AREA OF BANKING REGULATORY SUPERVISORY MATTERS, AND SUPERVISION OF NON-BANKING FINANCIAL SERVICES.

# COOPERATION BETWEEN BANKING SUPERVISORS

- ANNEX 8: COOPERATION AND COORDINATION IN BANKING REGULATORY AND SUPERVISORY MATTERS
- EFFECTIVE APPLICATION OF INTERNATIONAL REGULATORY STANDARDS
- HARMONISE BANKING REGULATORY & SUPERVISORY MATTERS.

# SADC INTEGRATED REGIONAL ELECTRONIC SETTLEMENT SYSTEM (SIRESS)

- A SUCCESSFUL OUTCOME OF REGIONAL COOPERATION
- INITIATED BY SADC CCBG TO ADVANCE OBJECTIVES OF FIP
- A P-P PARTNERSHIP
- ACTIVE PARTICIPATION BY SADC BANKING ASSOCIATION
- SARB IS THE LEAD REGULATOR

# REGULATION OF NON-BANKING SECTORS

- ANNEX 10 FOCUSES ON THIS.
- IMPLEMENTATION OVERSEEN BY COMMITTEE OF INSURANCE, SECURITIES, AND NON-BANKING FINANCIAL AUTHORITIES (CISNA)
- AMENDMENT OF LEGISLATION WHERE NECESSARY TO COMPLY WITH INTERNATIONAL STANDARDS

**THANK YOU**

## SERVICES LIBERALISATION IN SADC

- ALL MEMBERS UNDERTOOK COMMITMENTS IN UR
- ARTICLE 23 OF SADC TP SPEAKS TO THE IMPORTANCE OF SERVICES
- SADC PROTOCOL ON TRADE IN SERVICES ADOPTED IN 2012
- 6 PRIORITY SECTORS: COMMUNICATIONS,, CONSTRUCTION, ENERGY-RELATED, FINANCIAL, TOURISM AND TRANSPORT