



FSDMoç
FINANCIAL SECTOR DEEPENING MOÇAMBIQUE

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PRESS RELEASE

THE CENTRAL BANK OF MOZAMBIQUE AND THE FINANCIAL SECTOR DEEPENING MOÇAMBIQUE (FSDMOÇ) LAUNCH THE REGULATORY SANDBOX TO PROMOTE INNOVATION WITH "FINTECHS"

The Bank of Mozambique (BM) and the FSDMoç, today, May 17, in the city of Maputo, will launch the Sandbox Incubator project for financial technologies (FinTechs). The incubator is located in Maputo and is a point of excellence for creating conditions of interaction between the regulator (Central Bank) and FinTechs. The project also has the particularity of creating opportunities for development, testing and demonstration of products in a supervised environment, learning and dissemination of innovative ideas, with a special focus on financial technologies among the different actors of the National Financial Sector.

This is one of the first Sandbox in Africa to be established within the Central Bank, and it is relevant for creating an enabling environment for the expansion of financial services for the purpose of serving excluded population.

The initiative comes under the scope of the implementation of the Financial Inclusion Strategy, which advocates the initiation of solutions to improve financial inclusion in Mozambique. In a first phase, the initiative will benefit start-ups previously selected. Then FinTechs will be selected through a competitive process.

In this context, the project will promote innovation in the financial sector as solutions are tested in a supervised environment prior to the market launch for final consumers. It is expected a variety of products developed, whose first group of innovators will address issues related to payment systems, remittances and savings, among others.

Participating in the event, Members of the Board of Directors, Managers and technicians of the BM, PCA of the Institute of Insurance Supervision of Mozambique, PCA of the National Communications Institute of Mozambique, SIMO PCE, Executive Director of FSDMoç., Representatives Credit Institutions and Financial Companies, Electronic Currency Institutions, Mozambican Banking Association, Multilateral Institutions and Cooperation Partners, among other guests.

For additional information please contact:

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