



Delegates of the various SADC countries



Ms Mmatlala Dube, the Chairperson of NBFIRA's Board of Directors



CISNA Chairperson & NBFIRA Chief Executive Officer, Mr O M Ramasedi



NBFIRA Deputy CEO –Corporate Services , Mr M Tlhagwane



Delegates during the Micro Finance & Financial Cooperatives meeting

NBFIRA Hosts 33rd Bi-Annual Conference

Non Bank Financial Institutions Regulatory Authority hosted the 33rd Bi-Annual Committee for Insurance, Securities and Non Bank Financial Authorities (CISNA) conference in Maun from the 3rd - 8th November 2014.

The discussions of the conference were centred on issues of CISNA's strategy, Consumer education, Anti Money Laundering, Insurance, Retirements Funds, Medical Aid Intermediaries, Micro Finance and cooperatives and Market Development in the SADC region and Capital Markets.

CISNA was established in June 1998 pursuant to Article 2 of Annexure 10 of the Financial Investment Protocol of SADC as a Committee of authorities responsible for supervision of insurance, securities, and non-banking financial sector industries in SADC Member states.

The main objective of CISNA is to promote harmonization of regulatory regimes, enhance communication and exchange of

information, promote compliance with compliance with international standards, enhance cooperation with regards to anti-money laundering issues amongst authorities and promote sound corporate governance of non-bank financial institutions. The non-bank financial services sector is reported to be today's important contributor in the economy of Botswana. This is not only related to the Gross Development Product (GDP) and employment but also for its links to other sectors in terms of investment facilitation. Reports are that cross-border financial crimes, which are complex in nature, have increased in recent years, which makes it difficult to detect them.

In Botswana alone, such crimes include fraudulent transactions, ponzi schemes, advanced fee orpayment in advance, charity fund scams, debt elimination claims, investment fraud and pyramids schemes remains a challenge.

Speaking during the official opening of the conference on Thursday, Ms Mmatlala Dube, the Chairperson of NBFIRA's Board of Directors expressed that working together as member states will enhance the capacity to improve the regulatory framework through sharing of information and exchange of experiences to combat cross-border crimes.

She said given the various development in the non-banking financial markets sector, it is important for NBFIRA to understand the market comprehensively, identify trends in it and reconstruct its movement and identify malpractices.

Dube highlighted that there is a great need to invest in capacity building to ensure malpractices and other misconducts are detected as and when they raise their ugly heads to ensure stability fairness and efficiency the Non-bank financial sector.



Assistant District Commissioner Maun, Mr Madome welcoming delegates



Traditional Dance Group entertaining guests



Our new Physical Address is as follows:
3rd Floor ,Exponential Building,Off PG Matante Road ,Plot 54351,New CBD,Gaborone

