



MINISTRY OF FINANCE, TRADE,  
INVESTMENT AND  
ECONOMIC PLANNING

# Info Finance

Welcome to the third edition of our Info-Finance E-Newsletter, of the Ministry of Finance, Trade, Investment and Economic Planning.

Thank you for your contributions; do keep them coming.

Happy reading!!

## National Budget

A sum of R310 million as Supplementary Budget for 2019, was presented to the National Assembly, by the Minister for Finance, Trade, Investment and Economic Planning, Maurice Loustau-Lalanne recently.

Mr. Charles De Commarmond, the Leader of Government Business tabled a motion asking for the approval of a supplementary budget of R310.3 million taken from a ‘savings’ of R435.9 million.

MNAs will vote on the motion on the supplementary budget in the National before the end of the month.

And on the 31<sup>st</sup> of October, Minister Lalanne will deliver his budget speech for 2020.



## National Grants Committee educates not for profit organisations in half-day workshop

Participants from twenty-eight (28) not for profit organisations attended an information session, conducted at CARE House, to learn more about the National Grants Policy, overview of the grants process, budget, discuss and share ideas and best practice examples as well as networking, amongst others.

The aim is to provide information through power point presentations, one to one and group discussions on application procedures, eligibility and project implementation of the National Grants.

Participants commended the National Grants Committee, NGC, for the initiative and expressed their appreciation for the supported provided by the NGC during the implementation of their projects. And at the end of the session, participants proposed a series of recommendations, among which is the need to have a permanent committee and a full time staff, due to the workload, especially in the supervision and monitoring of approved projects.

Some of the organisations present were, Love and Care Association, Scouts Association, Seychelles Stroke Foundation, Les Li Viv, Survival Ark, Foundation, Sesel Paster Lanwit, UN Youth Seychelles, HASO, ASFF, Red Cross Society, Sustainability for Seychelles, SYAH Seychelles, WASO, NATCOF, Arterial Network, Survival Ark, Group Artisan Seychelles, Everlasting Love Ministry, APSHF, Up-Brigade.



## Government institutions start consultations on the strengthening of the Estate Agents and Land Registration framework

Following concerns raised by the Financial Intelligence Unit (FIU) concerning the increasing number of unlicensed individuals purporting to undertake licensable activities as real estate agents, the National Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) Committee, met with government institutions and the Estate Agents Board as part of a consultative process to review the framework governing the Estate Agents and the Land Registration.

The aim was to address growing concerns about unlicensed individuals who are continuously advertising the sale of properties on behalf of third parties without the required AML/CFT control measures, which may result in subjecting the country to increasing threats of money laundering, and undermine the efforts of the authorities to combat money laundering in the country.

The first meeting to start the process, was held mid August, at Liberty House, and it was attended by representatives from FIU, Attorney General’s Office, Estate Agents Board, Land Registry, Seychelles Licensing Authority, SRC and Anti-Corruption Commission of Seychelles. The Secretary of State for Finance, Trade, Investment and Economic Planning, Patrick Payet presided over the meeting. One of the proposals echoed by the authorities present was the need for a comprehensive review of the legislative framework governing the procedures for land registration, the administrative powers and function of the Estate Agents Board, as well as the activities of real estate agents. The aim is to strengthen the controls in place to mitigate the risks of money laundering by criminals, through the real estate sector.



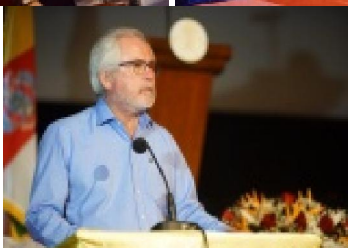
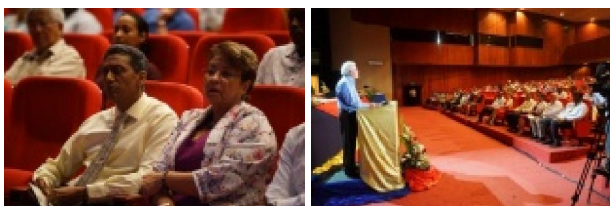
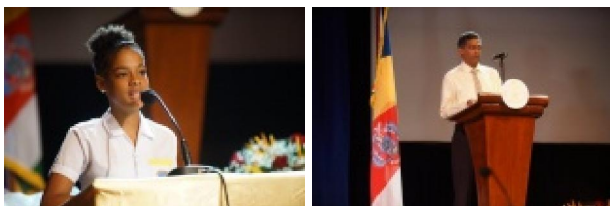
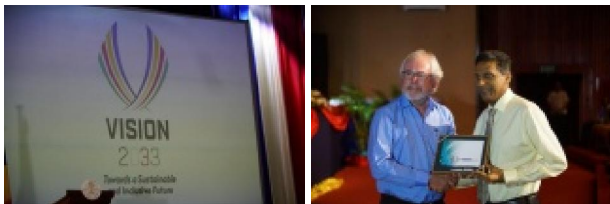
**Towards a More Sustainable and Inclusive Future- Vision 2033 and national Development Strategy launched**

Vision 2033 and the National Development Strategy, NDS, were launched in a ceremony at the International Conference Centre, presided by President Danny Faure and other senior officials of the government, local dignitaries amongst others.

President Danny Faure was the guest of honour, and in his address President Danny Faure stated that the vision will take Seychelles into the future and that it will guide us to fulfil our ambition to improve the quality of life of our people.

Minister Maurice Loustau Lalanne for his part, noted in his opening address the importance of working together for the successful implementation of the NDS to ensure the achievement of the country's development aspirations. The visioning exercise took place over two years where numerous consultations were held with a diverse cross-section of society, such as students, the private sector, civil society, retired citizens, and civil servants as residents of Mahe, Praslin, and La Digue.

During the ceremony, Minister Lalanne also presented President Faure with a copy of Vision 2033 and the NDS documents.



**Seychelles hands over Presidency of regional anti-money laundering group to the Kingdom of Eswatini**

A delegation led by the Minister for Finance, Trade, Investment and Economic Planning, Ambassador Maurice Loustau-Lalanne, attended the 19<sup>th</sup> Council of Ministers and 38<sup>th</sup> Task Force of Senior Officials Meetings of the Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG), held in the Kingdom of Eswatini from the 1<sup>st</sup> to 6<sup>th</sup> September 2019.

During the meeting, Minister Loustau-Lalanne handed over the Presidency of the ESAAMLG Council of Ministers to Eswatini's Minister of Finance, Mr Neal Rijkenberg, while the Director of the Financial Intelligence Unit (FIU), Mr Richard Rampal handed over the Chairmanship of the Task Force of Senior Officials to Eswatini's FIU Head, Mr. Fitzgerald Graham.

During the Task Force of Senior Officials meeting, Seychelles defended its second follow-up report of progress made to address recommendations of the Second Mutual Evaluation Report adopted in September 2018, in a bid to strengthen its AML/CFT legislative Framework.

Seychelles will submit another Follow-Up Report to the ESAAMLG in February 2020, after which the country will also be requesting a re-rating of the recommendations graded as partially compliant and non-compliant to globally accepted standards for AML/CFT. The request will be submitted in March 2020 and discussed at the Task Force of Senior Officials Meeting in September 2020.



**Franca Sicobo**

I participated in Cohort 19 of the Young African Leaders Initiative (YALI) recently at YALI's Regional Leadership Center (RLC) for Southern Africa in Pretoria, South Africa. YALI is an initiative started by President Obama in 2010 to invest in African leaders. The initiative accepts participants between age 18 to 35 for leadership courses at RLCs (of which there are four – Southern Africa, East Africa, West Africa- Dakar, and West Africa-Accra) . The curriculum for the initiative at RLC Southern Africa was developed and taught by University of South Africa (UNISA) staff, and it included materials relevant to the developmental context of Southern Africa. Cohort 19 was made up of 151 participants, including two from Seychelles – myself and Rudy Sinon.



Contributed by Franca Sicobo