



MINISTRY OF FINANCE, TRADE,
INVESTMENT AND
ECONOMIC PLANNING

Info Finance

The second edition of our E-Newsletter again provide updates on the implementation of plans and activities of the Ministry of Finance, Trade, Investment and Economic Planning, and encourages the active participation of staff in the different activities organised both internally and externally.

The first edition was very well received by the staff, partners, clients and stakeholders alike.

In this second edition, we have received contributions from staff and we hope that all departments would also join us in improving our image, branding and help improve communications to all concerned.

Two new bonds issued.....

The three new bonds issued by the Government through the Development Bank of Seychelles (DBS) and the Central Bank of Seychelles were fully subscribed. The first bond, administered by DBS amounted to SR50 million is for a duration of three years, carrying an interest rate of 6% per year (payable quarterly). Whilst the Second Bond, amounting to SR50 million will be for a duration of five years with an interest of 6.5% per year (payable quarterly).

The third bond; **"Bond 1770"** was issued in July 2019, is for a duration of seven years. It was issued in multiples of SCR 1,000 with a minimum value of SCR 1,000, worth SCR 200 million.

BUDGET CONSULTATIONS 2020

Budget consultations 2020 to kick start soon with all government agencies, departments and agencies a have been the case for the past couple of years.

This is to maximum participation and involvement of each and every one.

Seychelles and the State Administration for Market Regulation of the People's Republic of China (SAMR) signs MOUs

The State Administration for Market Regulation of the People's Republic of China (SAMR) and the Ministry of Finance, Trade Investment and Economic Planning signed two (2) Memorandum of Understanding at Liberty House.

The signing was done by the Minister for Finance, Trade, Investment and Economic Planning, Maurice Loustau Lalanne on behalf of the government of Seychelles and H.E Mr. ZHANG Mao, Minister for State Administration for SAMR of the People's Republic of China. One MOU is relates to SAMR and the Trade Division of the MFTIEP, which will encourage cooperation in the fields of trade development. And the other between SAMR and the Fair Trading Commission, aiming to encourage cooperation in the fields of competition policy, consumer protection and market surveillance, such as holding high-level meetings, to determine activities of mutual interest and make work plans, workshops and conferences to discuss issues of mutual interest and best practices, exploring the possibility of mutual visits of staffs and/or experts and personnel training.

Also present at the signing was Mr. Francis LEBON, Chief Executive Officer of the Fair Trading Commission (FTC), Ms. Cillia MANGROO, Principal Secretary for Trade and other officials from the Ministry, and the Department of Foreign Affairs.



Seychelles increases effort to improve business environment...



The Inception Workshop in preparation for the National Investment Policy Review, IPR, exercise was launched by the Minister for Finance, Trade, Investment and Economic Planning, Maurice Loustau Lalanne.

Programmes such as the reclaimed Providence Industrial Estate, SIDEC, the YES Scheme, the Investment Promotion Act as well as the more recent and current Tourism Incentives Act, Agriculture & Fisheries Incentives Act, the SME Scheme and the Seed Capital Grant Programme, to name a few, which he says are reminders of the government's commitment towards developing the private sector.

This workshop, which is funded by the United Nations Conference on Trade and Development, UNCTAD, was at the request of the Ministry.

SS Patrick Payet wins best sustainable finance solution award in London

Secretary of State, Patrick Payet received the 2019 Best Sustainable Finance Solution Award at this year's Treasury Today's Adam Smith Awards in London.



SS Payet received the award in recognition of his efforts leading to the issuance of the world's first sovereign 'blue bonds' last year, and establishing a framework for their issuance. Best Sustainable Finance Solution is a new category for the 2019 Adam Smith Award that recognises the steps companies and organisations are taking to address the environmental, social and governance (ESG) issues when arranging finance. SS Payet says that this represents a great honour both for him and for Seychelles. And President Danny Faure congratulated him for his achievement and for honouring Seychelles on the international scene.

Mrs Simianne Descombes retires after 45 years....

"I will come back to help for a while, after my retirement, until the Seychelles Land Transport Agency can manage"; statement made by Mrs. Simianne Descombes during a meeting with the Minister for Finance, Trade, Investment and Economic Planning, Maurice Loustau Lalanne.



Mrs Descombes noted that there is a need to increase accounts staff at SLTA, and that she will assist whenever she could to ensure a smooth transition. Mrs Descombes was appointed in the Public Service with the Public Works Department (PWD) as an Accounts Assistant on the 1st May 1974, until the 31st December 1980, when the company closed. After that she has worked in different departments until her retirement in January this year. She was transferred as an Account technician with the Works Enterprise Limited (WEL) from the 1st January 1981 to 28th February 1987. On 1st March 1987, she was again transferred as an Accounts Technician with the Civil Construction Ltd. On May 1991, she was promoted to the post of Assistant Accountant with the same organization. Mrs Descombes was again transferred on August 12th 1992 to the Department of Tourism and Transport, where she was promoted to the post of Accountant.

And with the transfer of all accounting staff under the Ministry of Finance in January 2013, Mrs Descombes was seconded as Accountant with the Seychelles Land Transport Agency until her retirement on January 1st 2019.

Work on the La Gogue Dam half completed...

Finance Minister Maurice Loustau Lalanne effected a visit to the La Gogue Dam with a delegation from the Public Utilities Corporation to see work being undertaken there. After the visit, Minister Lalanne noted that the La Gogue Dam Project is well on track and should be completed by May next year, if nothing hampers progress. The project is now almost half complete with a delay of about three or four months.



PUC's delegation comprised of its Chief Executive Officer, Philip Morin, his Deputy CEO, Joel Valmont and other representatives from PUC, and Sinohydro, the principal contractor from China.

Mrs Marie-Ange Lucas retires after 38 years of service

Having clocked over 30 years of service with the Ministry of Finance, Mrs Marie Ange Lucas is now retired. In a recent visit to her house, Mrs Lucas met with Minister Lalanne, and the Finance Principal Secretary, Damien Thesee.

She was presented with gifts. Mrs Lucas was appointed in the public service with the Ministry of Finance – Treasury Section as an Accounts Assistant on 1st December 1980 until 30th September 1982.

She was promoted to the post Senior Accounts Assistant from 1st October 1982 to 31st July 1997. Still focused in her work, Mrs Lucas was in August 1997, promoted to Accounts Supervisor until September 2003.



Vision 2033/National Development Strategy 2019-2023

Launching of the Vision 2033 and the National Development Strategy 2019-2023- at the International Conference Centre.