



Vice President Afif is currently overseeing the Finance portfolio, following the departure from government of Minister Naadir Hassan on 31st January.

As we forge ahead, let us remain on the same path of professionalism, efficiency and dedication. Our country is grateful for your hard work and commitment.



<https://www.instagram.com/ministryfinance.seychelles/?e=5bf73084-40ca-46c4-bdd1-9a800014f61f&g=5>



Signing of contract for IFMIS

Earlier this year, PS for Finance, Ms. Astride Tamatave signed the contract for the development of the Integrated Financial Management Information System (IFMIS). Linpico Sarl in a joint venture with PFM Smart System won the contract through an Open Tender.

The system is designed to incorporate the whole public finance management framework, from the budget planning to its execution, and it will also include monitoring and control, assets management, inventory, procurement, revenue management and collection, and payments. It is also designed to ensure integration of all PFM modules and allow for real data, which will be beneficial to members of the public, stakeholders and the ministry.

The contract to develop IFMIS is expected to be completed by early 2026.

Seychelles maintains its Fitch rating at BB-, Outlook Positive

In its latest assessment of Seychelles economic outlook the rating firm, Fitch, has affirmed our rating at BB-: Outlook Positive. The report was published in early March.

According to the report, while tourism arrival as flat in 2024, growth was recorded in other sectors, such as construction and telecommunications.

The report stated that despite tourism arrival in 2024 being 8% below the base year of 2019 (year just before the Covid-19 pandemic), receipt however from the industry was 15% higher in 2024.

Seychelles debt to GDP ratio is still on a downward trend.

Overall, the Seychelles economy is still performing well.

Speaking to the media, SS Patrick Payet has urged for continued prudent spending by the government, reform of our financial sector allowing for more transparency, economic diversification for more growth, and debt sustainability.

Budget Update

As was announced in the 2025 Budget, increases in the followings will take effect in April:

- Public Service Salary - 7% increase on the basic monthly salary for all public sector workers earning below SR 21,368, while all workers earning more than SR 21,368 will receive an increase of SR1,500.
- Minimum Wage - 7% increase - from SR 38.27 to SR 40.95 per hour for employed workers and the rate for casual (part-time) workers will increase from SR 44.10 to SR 47.19 per hour.
- Social Benefits (retirement/disability and invalidity benefits).
- Post Secondary Student Allowances.



Mobilising Climate Change Finance

The National Planning Department hosted a Climate Change Finance Round Table meeting in late February, where local and international development partners were invited to share their views on how best Seychelles can access funds for climate change mitigation and adaptation.

The round table is the first event to take place following the adoption of Seychelles Climate Change Finance Mobilisation Strategy late last year. Local partners included the private sector (mainly banking and insurance), government entities, and resident diplomatic missions to Seychelles. Our international development partners represented at the round table were IMF, World Bank, BADEA, AfDB, UNDP, Commonwealth, (GEF), NDC Partnership, and International Finance Corporation.

Climate change mitigation and adaptation is at the forefront of Seychelles' government strategy going forward, given it is one of six priority areas identified in the National Development Strategy 2024 -2028, launched in April last year.



Aligning financial strategies with NDS



In Early February, staff from the Ministry attended a training workshop on how best to align the country's financing strategies with the National Development Strategy (NDS) 2024 – 2028.

The Integrated National Financing Framework (INFF) training organised and facilitated by the United Nations Department of Economic and Social Affairs (UNDESA) Financing for SIDS (FINS) initiative was aimed at developing an actionable plan to address the financing needs under the INFF to attain the NDS.

The National Development Strategy 2024 – 2028 launched last year was formulated and compiled by the National Planning Department.

2nd NRA for Money Laundering & Terrorist Financing



Seychelles launched its second National Risk Assessment for Money Laundering and Terrorist Financing, earlier in February, where Secretary of State, Mr. Patrick Payet presented key stakeholders with a sanitized copy of the report.

SS Payet who also chairs the AML/CFT National Committee (NAC) acknowledged the 'collective expertise and unwavering commitment' of all NAC members saying 'they have been instrumental in shaping this comprehensive assessment.'

"The National Risk Assessment, or NRA, is a vital exercise that helps us identify and understand the specific threats and vulnerabilities our country faces. It provides a foundation for improving our national framework for Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT), enabling all stakeholders to take an informed risk-based approach."

The 2022 NRA, places greater emphasis on emerging risks, such as:

- The increasing use of virtual assets and the associated risks to financial stability,
- Environmental crimes, which have a significant impact on our natural resources,
- And the evolving challenges posed by cross-border financial transactions.

The report serves as a stepping stone to action between now and January 2027, when the third round of Mutual Evaluation is expected to commence.

National Planning conducts 2nd NVR of SDGs

The National Planning Department is currently conducting the country's second Voluntary National Review (VNR) of the Sustainable Development Goals (SDGs).

Through out the month of March, several meetings with various stakeholders have been organised to get their perspectives on the evaluation and report on the progress in implementing the 2030 Agenda.

These national reviews are intended to inform the annual reviews conducted by the UN High-level Political Forum (HLPF), held every July. The objectives of VNRs include: (i) Identifying successes and challenges, (ii) Highlighting gaps and best practices, (iii) Mobilizing and fostering partnerships, (iv) Coordinating and strengthening government policies and institutions, (v) Facilitating peer learning, (vi) Generating tangible lessons and solutions, and (vii) Driving the implementation of the SDGs.

The theme for the 2025 Voluntary National Reviews (VNR), is: "Advancing sustainable, inclusive, science-and evidence-based solutions for the 2030 Agenda for Sustainable Development and its Sustainable Development Goals for leaving no one behind".

The National Planning Department is leading the process, and overseeing the drafting of the final report which is to be presented to the High-level Political Forum (HLPF) in July.

Photo gallery of the stakeholders meetings conducted in March.



VP's visits

Upon the departure of Minister Naadir Hassan, Vice President Ahmed Afif, has assumed the responsibility of the Finance Portfolio. In mid-March, he embarked on a familiarise visit, where he met with staff. Photo gallery of the visits.



Farewell visits of Minister Hassan



Prior to his departure from government to join the private sector, on 1st February, during the last few days of his tenure, Minister Hassan took time to pay a farewell visit to all entities/departments and divisions under his aegis. While he bade his good bye on these visits, he also encouraged all to continue to work in a professional manner and as a team. Photo gallery of the visits.



CONGRATULATIONS TO DICK, WHO GRADUATED FROM THE INTERNATIONAL PROGRAMME FOR GOVERNMENT DIRECTORS IN THE UAE.



The 6 months programme aims at 'enhancing leadership skills for senior officials from participating countries. It equips them with governance tools and models inspired by the UAE's successful experiences, empowering them to create future-ready frameworks that strengthen their governments and improve public administration.'

Dick, DG for the Debt Management Division, was amongst participants from 31 countries. Dick's graduation ceremony was held on the sideline of the World Governments Summit, held in February in UAE.

Finance Portfolio represented in the 2nd Cohort of SELP



In a souvenir photo with the President

On the sideline of the World Governments Summit, 29 high officials in the public service who were enrolled in the Seychelles Executive Leadership Programme also graduated.

The Finance Portfolio was represented by Ms. Odile Vidot, Director General of the Financial Services Development Division.

Mr. Kalum Bandara - acting CEO of the Public Enterprises Monitoring Commission (PEMC) and

Mr. Kevin Bistoquet - Counterpart/Deputy CEO of the National Bureau of Statistics.

This group of graduates are the second cohort to graduate from this programme which was launched in 2023 and sponsored and facilitated by the UAE Government.

CONGRATULATIONS TO OUR SUPPORT STAFF



Earlier this month, our housekeepers received their certificate for the soft skills training programs for our housekeepers which we hosted last year! The training sessions focused on 3 key areas: F & B training, House Keeping Training and Customer Care Training.

The main purpose of conducting the training for our housekeepers was to serve as a refresher as well as to introduce our house keepers to the new ways of doing things, thus enhancing both the employee and guest experience by ensuring a clean and professional environment while fostering positive interactions. Most importantly the training allows our housekeepers to provide a better service to both employees and visitors alike, contributing to a more welcoming atmosphere.



Other support staff, from the following sectors: Administration, Drivers, Secretaries, Information Technology, Asset, Human Resources, Telephonists, Security and Accounts also attended the training to enhance their customer care knowledge.

Many of our support officers have to deal with clients from outside the ministry, which can at times be challenging, depending on the circumstances. They learnt how best to interact with clients in a calm and friendly manner and to provide assistance needed.

The training is to equip our staff with diverse skills, ultimately promoting a positive corporate culture and operational productivity.

The Ministry solicited the support of the Tourism Department for the training, which was facilitated through the Lospitalite; Lafyerte Sesel Campaign. Our ministry is the first government ministry to benefit from the training.



Angelique, still the Best Female Volleyball Player

Congratulations Angelique

Once again, Angelique has proven to be the best in her favourite sport, after she scooped the award for Best Female Volleyball Player for the year 2024.

Angelique, Senior Trade Officer at the Trade Department was rewarded for her hard work on the court at the 2024 Sports Award Ceremony, held on 16th February.

It is the fourth time that Angelique has clinched this title as the best overall in her sports. She won in 2017/2018 and 2023/2024.

Overall she finished in the top ten female athletes of the year.

To note, in the 2023 edition Angelique came out 2nd Best Overall.



Axelle - recognised for her environmental activism

Congratulations Axelle

Our colleague, Axelle Bodwell is not only a hard working member of our team, but she is also an environment activist, whose dedication and passion for the protection of our beautiful country was recognised recently by the British High Commission to Seychelles.

Axelle was recognised for her excellence in environmental leadership in Seychelles.

Axelle, served as an Advisor to the Board of SIDS Youth AIMS Hub- SEYCHELLES, 'a youth led NGO promoting and advancing youth-led sustainable development projects.' She was also nominated as one of the 100 youth climate delegates for COY18 and COP28.

Axelle, is a Chevening Alumni and just graduated from the University of Edinburgh with an Msc in Climate Change Finance and Investment. She is a finance analyst in the Public Investment Management Unit.



ENGAGEMENTS

Ms. Veronique Brutus - Senior Trade Officer) at the FAO Training on Information and Analytical Tools for Trade Policy Development in Johannesburg, South Africa. The workshop brought together experts from Southern and Eastern Africa to strengthen capacities in navigating the complexities of trade policy, with key focus areas such as: Accessing trade information & databases, Monitoring trade flows & policies, and Conducting analytical studies on agricultural trade.



Senior Economist at the National Planning Department, Ms. Maryana Labonte is currently on a 6 month secondment at the World Bank, under the Voice Secondment Program. The World Bank Group Voice Secondment Program (VSP) was initiated in 2004 by the Executive Directors (EDs) of the World Bank Group (WBG) to promote capacity-building of government officials from client countries in WBG-operational policies, procedures and instruments. Maryana is part of the 20th Cohort of the WBG Voice Secondment Program (VSP).



Ms. Veronique Petrouse, Trade Officer, attended the National Conference on Strategic Trade Controls held in Bengaluru, India, from January 16-17, 2025. The conference focused on enhancing international trade controls, fostering cooperation, and sharing best practices to strengthen global security and trade compliance.



Mr. Jean-Paul D'Offay, Principal Trade Officer, attended the APD 2025 under the theme "Delivering Africa's Single Market through Infrastructure: Invest. Connect. Integrate." Hosted at the Accra International Conference Centre, Ghana, from 30 January to 1st February 2025, the event was organized in collaboration with the AfCFTA Secretariat and brought together businesses, policymakers, and financial institutions to drive discussions on strengthening Africa's infrastructure and fostering economic integration.

Valentine's Day Bake Sale

Faces of our Bake Sale





WELCOME ON BOARD OUR NEW RECRUITS



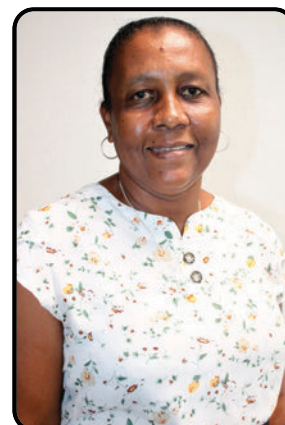
Ashley Herath
HR & Budget
Management



Ted Lewis
IT



Jessica Sinon
Trade Department



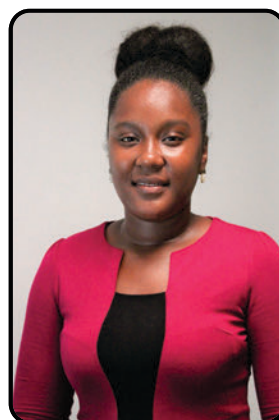
Marie-France Lime
Housekeeping



Pamela Mathurin
HR & Budget
Management



Kim Brioché
Treasury



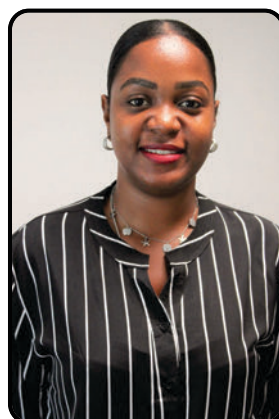
Dedra Hoka
Accounts



Aneisha Barbe
Trade Department



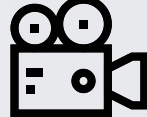
Amie Labrosse
Treasury



Cultina Marcel
Debt Management
Division



Debra Stravens
Trade Department



Media Engagements



This quarter, our staff had several engagements with members of the media, with the aim of getting the Ministry's message to their respective audience.

Photos from top left - Ms. Shary Vidot, Policy Analyst (Domestic and International Tax Policy Division), Mr. Julius Joubert, Senior Economist (National Planning Department), Mrs. Noella Brioché, Director Public Budget Management, Mrs. Karine Bonne, Accountant General (Public Account Management) and Mrs. Nataniel Volcere - Chief Accountant (Treasury), Ms. Odile Vidot, Director General (Financial Services Development Division), PS for Finance, Ms. Astride Tamatave, Ms. Sophie Belle (Principal Economist) Principal Trade Officer, Mr. Jean Paul D'offay, SS Patrick Payet, Ms. Laura Boniface and Mr. Krishna Naidoo (Trade Department).