



CENTRAL BANK of SOLOMON ISLANDS  
P.O. BOX 634, Honiara, Solomon Islands



**Opening Remarks by Deputy Governor, Mr Gane Simbe, at a Workshop on ‘Digitizing Government Payments’, at the Heritage Park Hotel, on 5<sup>th</sup> October, 2016**

It is my pleasure to welcome you all to this interactive workshop on ‘digitizing government payments’, which is jointly hosted by the United Nations Pacific Financial Inclusion Programme (PFIP) and the Central Bank of Solomon Islands (CBSI).

This workshop is very important because the decision of the Government to move payment for its creditors digitally will transform how payments and businesses will be conducted in Solomon Islands.

Let me tell you why I believe this is so.

First it will reduce the cost for all involved in the payment chain for conducting their businesses with the Government. Around the world, the movement towards electronic payments has been driven by cost savings and the need for audit trails, the immediate need to make and receive payments. The decision therefore puts the Government another step up towards modernizing its payment system.

Secondly, the movement towards electronic payments can bring about exciting opportunities for value added financial products and services. The flexibility to make payments to others via reliable and speedy options without having to travel to a bank branch or Government department or wait in queues to make payments.

And thirdly, the decision to move the payments for creditors electronically, will contribute to enhance the use of existing digital payment infrastructure familiar to users. An electronic payment is as simple as making a payment for groceries or taxes using an EFTPOS machine. It is as simple as making payment for wages and salaries into bank accounts. Already our people are quite familiar with electronic payments such as to pay for electricity using the mobile phone.

Because of the many potential benefits, digital (or electronic) payments is a national priority under the Solomon Islands National Financial Inclusion Strategy 2016-2020. I understand that your interactive workshop today will allow you to identify a series of possible payment channels that can be transformed onto digital platform. The Central Bank looks forward to working with PFIP and all stakeholders to take this further.

As for me, I am very excited about the transformational opportunities that the decision of the Government to begin payments of its creditors electronically which will reduce the cost of doing businesses, enhance payments accountability and encourage new services and products through the use of digital financial services available in the country. When the Government leads by example, in the use of electronic payment system, I am sure all stakeholders will follow suit.

Once again, welcome and wish you all a fruitful discussion.

Thank you very much.