



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

Press Release: 05/2019

Friday 31st May 2019

5th PIRI Meeting in Honiara

The Central Bank of Solomon Islands (CBSI) and the Alliance for Financial Inclusion (AFI), will be co-hosting a series of events for the 5th Annual Pacific Islands Regional Initiative (PIRI) High-Level Forum. The events will roll out between 3rd June to 6th June in Honiara.

The weeklong event will begin with the Experts Group on Financial Inclusion Policy (EGFIP) meeting followed by a training on Accelerating Digital Payments in the Pacific delivered through AFI's Public-Private Dialogue (PPD) platform. The week will conclude with a High-Level Forum on 5-6 June 2019.

Leaders of PIRI and members of the experts' group on financial inclusion policy will gather to discuss on the topics around the theme "Advancing Green Finance through Youth Inclusion" on these four consecutive days. A call to action by the Leaders of PIRI for "Offsetting Carbon Footprints" will be marked today (Monday) by a tree planting ceremony at the CBSI recreational site at Aruligo, on the first day.

PIRI was established in 2014 at the Global Policy Forum (GPF) in Trinidad and Tobago and was officially launched in May 2015 in Dili, Timor-Leste. CBSI is a founding member of PIRI. The other founding members are, Bank of Papua New Guinea, Banco Central de Timor-Leste, Central Bank of Samoa, National Reserve Bank of Tonga, Reserve Bank of Fiji and Reserve Bank of Vanuatu.

Since its inception, PIRI has made enviable progress in financial inclusion. PIRI members recognized that continuity was required to address the unique constraints to increasing financial inclusion in the Pacific.

This regional initiative provides a long-term opportunity for member institutions to share a common vision, while working towards ensuring financial services are widely accessed throughout a region with one of the highest unbanked rates due to factors that include geographically dispersed islands with low density populations, and challenges related to physical and financial services infrastructure.

Leaders in attendance include the Central/Reserve Bank Governors and Deputy Governors of Solomon Islands (host), Papua New Guinea, Vanuatu, Fiji, Timor-Leste, Tonga and the AFI Deputy Executive Director.

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