



CENTRAL BANK of SOLOMON ISLANDS

P.O. BOX 634, Honiara, Solomon Islands

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Press Release 01/2023

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### **CBSI COMMENCE MAJOR MODERNIZATION PROJECT WITH USTDA**

The Central Bank of Solomon Islands (CBSI) finally commenced its major project on the modernization of its banking infrastructure with the support from the U.S. Trade and Development Agency (USTDA).

Last week on Monday, a four-member team travelling from the U.S. conducted its initial meeting with the CBSI Management. The team are from internationally renowned consultancy firms, IOS Partners and ICD Corporation, who have been engaged by USTDA to implement the project and to support CBSI through the processes.

Speaking during this initial meeting with CBSI, the team of experts stated that their work is to make sure they deliver the support and expertise, according to the needs of the Bank. They explained that the key focus will be on the initial assessment of the ICT infrastructure, to gauge and then develop critical recommendations to prime CBSI to where it needs to be, in terms of its vision, mission and objectives.

“We want CBSI to achieve its overall project objectives and so we will help to develop its current infrastructure in order for the Bank to progress towards meeting the current standard of modern-day central banking, especially in terms of overall operations, functionality and technological capacity” the team added.

CBSI Deputy Governor, Raynold Moveni, responded on behalf of the Bank by thanking the team of consultants for responding to the Bank’s request and assured them that CBSI is ready, and will work closely with them to ensure the project’s Terms of Reference is achieved fully by the closing phase of the project.

“CBSI has adopted a strategic change agenda so we are very happy to finally commence this project and look forward to working closely with your team”, Moveni assured.

The objective of the TA is to support CBSI in the modernization of its ICT infrastructure and core banking applications. The implementation of this project is expected to increase CBSI’s effectiveness in the performance of its core functions as stipulated in the CBSI Act 2012 and its role as the supervisor and regulator of licensed banks and non-bank financial institutions in Solomon Islands. Among other tasks, the TA will do the following:

- Review and recommend improvements to CBSI’s existing ICT infrastructure
- Review and recommend new ICT infrastructure and management systems
- Select and specify requirements for new banking applications
- Support the development of CBSI’s ICT human resources
- Provide quality audit and advisory support for CBSI’s new HQ facility

### ***The Consultants***

#### **Katty Metreveli**

As the Director of Project Management at IOS Partners, Ms. Metreveli oversees the development of this project. She has many years of experience working with different multi-lateral donor agencies including USTDA, World Bank, Asian Development Bank, USAID, African Development Bank, TradeMark East Africa, and Millennium Challenge Corporation. Ms. Metreveli has extensive experience in the pacific region and in recent years has supported development of strategy for Solomon Airlines to address COVID-19 challenges. She also actively supports IOS Partners’s ICT sector opportunities.

Ms. Metreveli regularly leads and participates in stakeholder consultations and workshops, where she often presents project results.

#### **Pedro Souss**

Mr. Pedro Souss director IOSsoft Inc affiliate from IOS Partners is the team leader of the project. He has over 20 years of experience in information technology within banking, management information systems integration, financial solutions for e-Government as well as public sector social media solutions including Single Windows & One Stop Shop. He has advised diverse Central Banks worldwide including the Bahamas CB, Brunei Darussalam Central Bank formerly known as Monetary Authority of Brunei Darussalam, CBCG Central Bank of Montenegro, Banco Central de Nicaragua and Banco Central de Reserva de El Salvador. Mr. Souss is qualified in all facets of the Information and Communication Technologies for Development. (ICT4D) projects and financial technology digital tools in international development. Such of smartphones for mobile banking, investment services and other technologies aimed at making financial services more accessible

to the general public. He holds certifications on ISO9001:2015, Project Management, Agile Scrum Methodology and master's degree in computer sciences Boston University.

### **Janine Cruz**

Ms. Janine Cruz is the Project Coordinator for this TA. She is involved in the day-to-day operations, planning, and execution of a project while serving as an interface between team members, CBSI managers, and external stakeholders.

Janine has focused her work on the areas of ICT for development, aviation, strategic partnerships, and governance with experience working for the Asia Pacific, Latin American, and Sub-Saharan Africa regions. She has implemented projects for multilateral, national, and regional development agencies, including the USTDA, the European Union, FIAP, IICA, and the Ministry of Youth in Mexico.

### **Thomas Nicholson**

Mr. Thomas Nicholson is the central bank and banking operations expert. He has advised and consulted central banks in over twenty countries in all areas of Central Banks including Banking Operations, Finance, HR, Procurement, Statistics, Research, Monetary Policy, Payments, and Banking Supervision.

He has also been responsible for the development of the payments licensing, legal, regulatory, and supervisory environments for central banks, assessment of current payments practices and systems, recommendations on the formation of payments organizations and other institutional arrangements, development of functional requirements and bidding documents for the procurement of payment systems.

### **Emmanuel Iyabora**

Mr. Emmanuel Iyabora is the Local Project Coordinator for the TA. He is responsible for facilitating communication on the ground and advising on risks on the ground that might affect the Project. Mr. Iyabora has more than 30 years of work experience, 10 of which is in academia. He has held the Manager Finance position at the Solomon Islands National Provident Fund, the Manager Finance at Solomon Airlines Ltd, and the Manager Accounts and Information Technology at the Central Bank of Solomon Islands.

Whilst the project coincides with CBSI's ICT infrastructure development as covered under its corporate strategic plans 2020/2023, it also comes at the right time when the Bank is embarking on a new headquarter (HQ) building, which according to a recent statement by CBSI Governor, Dr. Luke Forau, explained that by the time the building is completed, the new ICT infrastructure and systems should also be ready by then.

The team of experts will be in the country for three weeks before leaving and will return for several more visits over the course of this year before the project finalizes by December.

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