



CENTRAL BANK of SOLOMON ISLANDS

P.O. BOX 634, Honiara, Solomon Islands

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PRESS RELEASE

CBSI and IMF–ICD Conclude Five Year Technical Assistance Project to improve the Bank’s analytical and policymaking capacity

The Central Bank of Solomon Islands (CBSI) and the International Monetary Fund’s Institute for Capacity Development (IMF–ICD) and Singapore Regional Training Institute (STI) have successfully concluded a five-year Technical Assistance (TA) project focused on improving forecasting and analytical capacity, streamlining decision-making and strengthening policy communication at CBSI.

The medium-term technical assistance, led by IMF TA Mission Chief Mr. Diego Rodriguez Guzman, marks a major milestone in CBSI’s ongoing efforts to modernize its monetary policy formulation process and enhance policymaking.

CBSI Governor Dr. Luke Forau expressed appreciation for the partnership, noting that the FPAS TA has been central to improving the Bank’s analytical and policy formulation capacity.

“We sincerely thank the IMF–ICD–STI team for their immense support in modernizing our monetary policy decision-making processes in line with our Bank’s Strategic Plan. The progress achieved in modelling, capacity building, and strengthening internal processes has been substantial”.

— **Governor, Central Bank of Solomon Islands**

Over the past five years, IMF–ICD–STI provided dedicated and unwavering support in capacity development with a focus on macroeconomic modelling and forecasting. Through this collaboration several analytical tools were developed to enable CBSI to conduct a more forward-looking and data-driven approach to monetary policy, aligning the institution with the best international practices. The engagement has enhanced institutional capacity and strengthened decision-making processes at the Bank.

The medium- term TA delivery approach proved particularly valuable for CBSI as a small, capacity-constrained central bank. This extended engagement enabled the tools to be integrated into policymaking, strengthened institutional ownership of reforms, and allowed CBSI to take full leadership of its modernization agenda.

Reflecting on the project’s conclusion, Mr. Rodriguez Guzman highlighted the transformation achieved through the partnership:

“I wish to thank the CBSI Governors, Board, Executive Management, Monetary Policy Committee, and staff for their strong support. From day one, we shared a single commitment—to bring CBSI to a higher standard of data-driven decision making. The success of this TA reflects CBSI’s leadership, dedication, and clear readiness to drive its own reform path.”

— **Mr. Rodriguez Guzman, IMF TA Mission Chief**

The conclusion of the FPAS TA program marks a significant transition point for CBSI as the Bank continues to strengthen its monetary policy framework, supported by ongoing regional engagement with IMF.

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For more information, contact the **Central Bank of Solomon Islands (CBSI) on 21791 or**

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About the Central Bank of Solomon Islands:

The Central Bank of Solomon Islands (CBSI) is the nation’s premier financial institution, responsible for formulating and implementing monetary policy. CBSI oversees and regulates the country’s banking and financial system, ensuring economic stability and growth.