



FSDMoç
FINANCIAL SECTOR DEEPENING MOÇAMBIQUE

Av. Armando Tivane, no. 849,
Maputo, Moçambique
Tel: +258 21 485 955
Email: fsdmoc@fsdmoc.com
www.fsdmoc.com



PRESS RELEASE

BANK OF MOZAMBIQUE AND THE FINANCIAL SECTOR DEEPENING MOZAMBIQUE (FSDMOÇ) PROMOTE INNOVATION OF THE "FINTECHS"

The Bank of Mozambique (BM) and the Development Alternatives Initiative / Financial Sector Deepening Moçambique (DAI / FSDMoç), Institution dedicated to the promotion of Financial Inclusion, signed on January 12 this year, at the premises of the Bank of Mozambique in Maputo, a Memorandum of Understanding establishing the general terms of the cooperation between the two institutions in the implementation of the **"Incubator Project for FinTechs"**.

The Memorandum was signed by the Administrator Gertrudes Macueve Tovela, representing the Bank of Mozambique and Executive Director Esselina Macome, representing DAI / FSDMoç, and is essentially aimed at promoting financial inclusion through the creation of start-ups aimed at the development of products or services. innovative financial services using information and communication technologies (Fintechs).

The Signing of this Memorandum will ensure both parties establish institutional cooperation mechanisms to support the development of this project, establish an institutional relationship regarding the implementation of projects intended at the dissemination and promotion of digital financial services in Mozambique, and deepen technical cooperation in the strengthen the competence to implement initiatives and actions for financial inclusion.

Through this Memorandum, both the Bank of Mozambique and the FSDMoç and other interested entities will be able to monitor, using the same platform, the evolution of financial technology (fintech) and consequently the innovation of financial products or services, in order to avoid the propagation of uncertainties compliance with the legislation on financial services.

The Bank of Mozambique provides a physical space for start-ups to carry out innovative product or financial services tests (Fintechs) developed in a controlled and defined duration environment, safeguarding the consequences of a probable failure and, in this way, guaranteeing stability, security and soundness of the financial system.

Maputo, January 12th 2018