

Governor's meeting with the Minister of Justice and Constitutional Affairs

The Governor, Dr. Perks M. Ligoya, had a meeting with the Minister of Justice and Constitutional Affairs, Honourable Dr. George Chaponda, MP., on Tuesday, 2nd November, 2010. The main aim of the meeting was to discuss the aftermath of the recent enactment of the several financial bills and also the way forward regarding the remaining financial bills that have not been passed by Parliament.

Following the enactment of the financial services laws (Banking Act, Insurance Act, Credit Reference Bureau Act, Financial Services Act, Microfinance Act and Securities Act), the Bank has embarked on the task of promulgating Regulations and Directives for the better implementation of the financial services laws. The Governor thanked the Minister, firstly for the efforts to have these bills enacted, and secondly, for the Directives that the Ministry is already working on. He sought more co-operation from the Ministry as more Regulations and Directives will be presented to the Ministry through Ministry of Finance for gazetting.

Regarding the remaining bills, namely Reserve Bank of Malawi (Amendment) Bill, Financial Cooperatives Bill, Pension Bill and the Foreign Exchange Bill, the Minister assured the Governor that it was hoped that all these Bills, apart from the Financial Cooperatives Bill, would be presented to Parliament during the sitting of Parliament scheduled to commence on 15th November, 2010.

