



# **BUSINESS SANS BORDERS STAKEHOLDER ENGAGEMENT FORUM**

**CLOSING REMARKS**

**BY**

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- 1.0 The Governor of the Bank of Ghana, the Second Deputy Governor of the Bank of Ghana, the Chief FinTech Officer-Monetary Authority of Singapore, Chief Executive Officers, and Directors of Associations of Industries and Financial Services Companies, Distinguished Guests, Ladies and Gentlemen.
- 2.0 It is my pleasure to give the closing remarks at this forum. I believe that all of us have had better insight into the Business sans Borders project and the opportunity to contribute towards shaping digital policy in the SME sub-sector. Also, we have learned a lot from the Keynote Address of the Governor of the Bank of Ghana, Dr Ernest Addison, which set the tone for the forum and equally rich workshop sessions delivered by speakers from both Bank of Ghana and the Monetary Authority of Singapore. We are grateful for your perceptive and eloquent presentations.
- 3.0 My special thanks go to the Chief FinTech Officer of Monetary Authority of Singapore (MAS) Mr. Sopnendu Mohant and his team for the tireless efforts in championing the Business Sans Borders Project.



- 4.0 Last but not the least, I would like to express my profound gratitude to the team from Bank of Ghana and Monetary Authority of Singapore that put this program together. Your carefully planning and tactful execution have made this program a success.
- 5.0 Furthermore, I would like to thank the chief executive officers of banks, SDIs and FinTechs; captains of industry, and representatives of stakeholder institutions for sacrificing time to be part of this forum. Your presence and experienced contributions have made the program a success. I am certain, judging from your enthusiasm, that it has been worthwhile.
- 6.0 The critical role of SMEs in the Ghanaian economy is incontrovertible and the need to support them to contribute meaningfully to the national development agenda has been unanimously established at this forum.
- 7.0 With a stack of foundational infrastructure currently in place, Ghana is positioned, with the active collaboration of Singapore, to release the potential of SMEs through the Business sans Borders project. Of course, this can only be successful with the active support of all stakeholders. Your commitment to the project has



been proclaimed loud and clear at this forum. I therefore have no doubt that we are together in this endeavor.

- 8.0 To the Bank of Ghana, the Business Sans Borders, through the Financial Trust Corridor is a game changer in our efforts to drive financial sector activity and inclusive SME development under the regulatory watch of the central bank.
- 9.0 To the commercial banks and FinTechs, there is a clear opportunity for rapid growth with new clients, and to leverage data for innovation as the project also offers a Sandbox environment to accelerate testing and delivery of new services for SME.
- 10.0 For traders both in Ghana and Singapore, BSB enables one-stop meta-hub to source for trade and services online whiles Streamlining access to better domestic and cross-border business opportunities.
- 11.0 To the larger Government of Ghana, the project offers an effective platform towards deepening trade and bilateral cooperation between the Republic of Ghana and Singapore in the scale that has never been seen.



12.0 Clearly, this is a win-win project. And now that we are fully aware of the potential benefits of the project, the real work begins. It is now time to roll up our sleeves and work towards implementation of the various components of the project.

13.0 Let me assure you that the Bank of Ghana will be informed by stakeholders contributions provided at this meeting and thereafter, in the preparatory and implementation activities.

14.0 I would like to kindly inform you that after this program, the Business sans Borders Implementation Committee will be calling on you for your inputs at every step of the process.

I thank you all.