



PRESS RELEASE

MOU allows landowner development

In an effort to enhance landowner development, a Memorandum of Understanding (MOU) was signed today, 7th December 2015, between the Reserve Bank of Fiji and the iTaukei Land Trust Board (TLTB). The MOU was signed by TLTB Board Member, Ro Epeli Mataitini and Governor of the Reserve Bank of Fiji, Barry Whiteside. The signing ceremony was held at the RBF Boardroom.

The MOU arrangement sets a platform for information sharing between the two institutions to help strengthen the engagement of iTaukei landowners and ensure their meaningful inclusion in the national development and growth of the Fiji economy.

Although landowners have always been a part of national development, this MOU ensures a collaborative approach in the way that we will handle the iTaukei communities through data and information sharing. As part of its strategic direction, TLTB will also be able to provide the best financial services and investment opportunities for the sustainability, empowerment and security of iTaukei landowners.

The Reserve Bank welcomed the MOU. The Governor stated that the sharing of information and the inter-agency forum stipulated in the MOU supports the Reserve Bank's work on financial inclusion in ensuring the involvement of all Fiji citizens in the financial sector and the development process of the economy.

To the Reserve Bank, land is more than simply for providing shelter and a means of livelihood. Access to land provides an incentive to make investments and improve the ability of the poor to access financial markets. Landowners can use their land to access credit, making it an economically viable resource. The statistics and data accessible through this MOU will certainly assist the Reserve Bank in formulating policies conducive to ensuring the involvement of landowners in economic development.

The MOU stipulates the setting up on an inter-agency forum which is expected to meet quarterly to discuss information and issues critical and relevant to the two institutions. The forum will also discuss awareness strategies on new policies, bond markets and reforms relevant to the iTaukei landowners.

7th December 2015.

Photo Caption: Governor of the Reserve Bank of Fiji Mr Barry Whiteside shook hands and exchange copies of the signed agreement with TLTB Board Member at the RBF Boardroom in Suva this morning.

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