



IMF Staff Concludes Technical Assistance Visit to the Democratic Republic of Congo

FOR IMMEDIATE RELEASE

End-of-Mission press releases include statements of IMF staff teams that convey preliminary findings after a visit to a country. The views expressed in this statement are those of the IMF staff and do not necessarily represent the views of the IMF's Executive Board. This mission will not result in a Board discussion.

- *The IMF continues to support the Central Bank of Congo (BCC) in its goal to strengthen financial stability and improve access to banking services through a technical assistance program from the Monetary and Capital Markets Department (MCM).*
- *The MCM technical assistance program will support the BCC over the next three years to strengthen banking supervision, improve the currency market and risk management, revise the BCC accounts to bring them into compliance with international standards, and support gender equality in the financial system.*
- *The new IMF Resident Advisor, Mr. Nabil Ladhari, will help the BCC analyze financial risks and implement the right macroprudential policy to safeguard financial stability.*

Kinshasa– October 26, 2023: A technical assistance mission from the Monetary and Capital Markets Department (MCM) of the IMF, led by Joannes Mongardini, visited Kinshasa during October 23-26, 2023. The objectives of the mission were to: 1) update the technical assistance work plan for the BCC and 2) install the new IMF resident advisor on financial stability, Mr. Nabil Ladhari, at the BCC.

The mission had very fruitful discussions with Her Excellency, Madam Governor Malangu Kabedi Mbuyi, and the senior management of the BCC.

At the end of the mission, Mr. Mongardini issued the following statement:

“The MCM technical assistance program for the BCC aims to support the BCC over the next three years to fill the gaps identified in the Financial Sector Stability Report (FSSR) published in September 2022.¹ In particular, the goal is to strengthen banking supervision, improve the currency market and risk management, revise the BCC accounts to bring them into line with international standards, and support gender equality in the financial sector.

The visit also allowed the installation of the new resident advisor of the IMF, Mr. Nabil Ladhari, who will help the BCC over the next three years to analyze financial risks and implement the right macroprudential policy to safeguard financial stability.”

¹ <https://www.imf.org/en/Publications/CR/Issues/2022/09/01/Democratic-Republic-of-the-Congo-Technical-Assistance-Report-Financial-Sector-Stability-522775>