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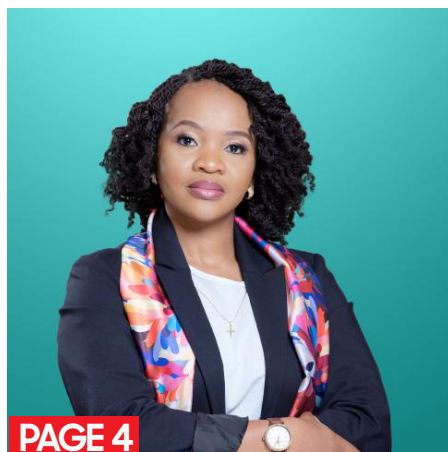


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FUN FACT: ON AVERAGE, PEOPLE SPEND 3 HOURS AND 15 MINUTES ON THEIR PHONES PER DAY.

E990 Million Potentially Laundered In Eswatini



Photo Credit: www.insidebiz.co.sz

The Ministry of Finance Second Quarter Performance Report for 2022/23 reveals that a total of E987 321 392 was potential laundered in the quarter under review.

The report notes that a high volume of the potentially laundered funds comprises of cash deposits, followed by ETF and incoming Cross Border payments.

Furthermore, tax evasion remains prevalent in the country. Copper theft is also on the rise as well dagga trafficking.

The Eswatini Financial Intelligence Unit (EFIU) is the entity that responsible for compliance oversight of the Money Laundering and Financing of Terrorist (Prevention) Act, 2011 as amended. Their function is to monitor compliance, inform, advise and collaborate with Supervisory Authorities and other Competent Authorities. The EFIU is also responsible for the training of Accountable institutions, Supervisory Authorities and Competent Authorities on their AML/CFT compliance obligations.

Eswatini Needs To Create 400 000 Decent Jobs- ESEPARC

The Eswatini Economic Policy Analysis and Research Centre (ESEPARC) says that the current challenge facing Eswatini is creating 300,000 to 400,000 decent jobs.

Senior Research Fellow at ESEPARC Mangaliso Mohammed observed that at the micro level, the country's economy needed to create a productive economic activity for Emaswati, particularly for the youth. He added that the current challenge facing Eswatini is creating 300, 000 to 400, 000 decent jobs.



Photo Credit: ESEPARC

MTN ESWATINI Wins Best Network Award Again

MTN Eswatini has again attained the best network award in the country following their previous win last year.



Photo Credit: MTN Eswatini

The drive-test-based data collection campaign was implemented from August 6 to August 24, 2022, and covered Eswatini's major cities, towns, and roads. During this mobile network benchmarking exercise, over 2,200 voice calls and over 12,500 individual data service tests were performed to calculate a Best Network Performance Score. MTN Eswatini attained a score of 348 out of 400 for voice service and 297 out of 600 for data service.

Eswatini Investment Promotion Authority (EIPA) and the Federation of Eswatini Business Community (FESBC) will be hosting the second edition of the Vusumnotfo Expo.

The Expo seeks to foster business linkages and create a conducive environment for trade. This year's edition will have a special focus on women in trade and finance options for traders.



Photo Credit: EIPA



Photo Credit: UNDP Eswatini

The Eswatini Youth Empowerment Programme (EYEP) has been extended from the 31st of January to the 31st of March 2023.

The United Nations Development Programme (UNDP) in a media statement observed that it has extended the deadline in order to enable applicants and host organizations time to continue applying.



Photo Credit: www.insidebiz.co.sz

FSRA' Fintech Arch Deadline Draws Closer

The Financial Services Regulatory Authority's (FSRA) Fintech Arch competition deadline is set for the 28th of February.

The Fintech Arch competition is an initiative by the FSRA to test innovative products and services within predefined parameters.

The Authority is calling for innovations in the areas of insurtech, digital lending, digital credit underwriting, robo-advisers, crypto, and capital raising, comparative platforms, among others.

DID YOU KNOW? SME'S ARE RESPONSIBLE FOR 80% OF AFRICAN EMPLOYMENT AND 50% OF AFRICA'S GDP.



Photo Credit: Central Bank Of Eswatini

SACU Receipts Drive Gross Official Reserves To E8.7 Billion

The country's Gross Official Reserves have increased by 13.7% for the period of December 2022 – January 2023 to settle at E8.7 billion.

The growth in reserves was boosted by the quarterly inflow of Southern African Customs Union receipts at the beginning of January 2023 coupled with an inflow of Rands from trades with commercial banks.

STANLIB Is The Largest Investment Advisor In Eswatini

Stanlib Eswatini accounts for 43% of Assets Under Advisory (AUA) in the country. The investment company is followed closely by Old Mutual Eswatini which accounts for 22.2% of AUA.

African Alliance dominates the market share when it comes to AUM, as they account for 44.8% of the market share followed closely by Stanlib Eswatini at 41.6% and Old Mutual Eswatini at 13.2%.

STANLIB

Photo Credit: STANLIB ESWATINI

More Than Half of FNB Eswatini Leadership Is Now Female

This is contained in the recently released FNB Eswatini 2022 Annual Report to Society.

The FNB Eswatini 2022 Annual Report to Society narrates how the bank has invested effort in creating shared prosperity for its stakeholders, alongside building a banking franchise that provides services and product returns that make a difference to the everyday experience of its customers.

FNB Eswatini Executive Head of Human Capital, Ms. Lobesutfu Nkambule- Dlamini expressed that opportunities for women in the bank were fast becoming a norm because of increased Leadership Development interventions which are accelerating the placement of women into Leadership roles within the business.



Photo Credit: FNB Eswatini