



# **RAPORO Y'UMWAKA**

## **2021-2022**



**Icyitonderwa:**

*Iyi raporo yateguwe mu rurimi rw'Icyongereza, isemurwa mu Kinyarwanda. Haramutse habayeho kudahuza muri izo ndimi zombi, ururimi rw'Icyongereza ni rwo rwagenderwaho.*

# IBIGIZE IYI RAPORO

●	IBIJYANYE NA BANKI NKURU Y'U RWANDA	4	●	UBURYO BWO GUHEREREKANYA AMAKURU KU MYENDA	
●	IJAMBO RY'IBANZE RYA GUVERINERI	8	●	UMUTWE WA KANE: ITERAMBERE RY'URWEGO RW'IMARI N'IMYITWARIRE KU ISOKO	69
●	UMWAKA WA 2021/22 MU MIBARE	10	●	INTANGIRO	
●	IBIBAZO N'IBISUBIZO	12	●	ITERAMBERE RY'URWEGO RW'IMARI N'IKORESHAMARI KURI BOSE	
●	INCAMAKE Y'IBIKUBIYE MURI RAPORO Y'UMWAKA W'INGENGO Y'IMARI WA 2021/22	15	●	IMYITWARIRE Y'UBURYO BWO KWISHYURANA MU GIHUGU	
●	UMUTWE WA MBERE: IMIYOBORERE YA BANKI NKURU Y'U RWANDA	20	●	IMYITWARIRE Y'IBIGO BY'IMARI NO KURENGERA ABAGUZI BA SERIVISI Z'IMARI	
●	IMBONERAHAMWE Y'IMYANYA Y'IMIRIMO		●	IBIRO BY'IVUNJISHA	
●	INAMA Y'UBUYOBOZI NA KOMITE ZAYO		●	IMYITWARIRE Y'ISOKO NO KURENGERA ABAGUZI	
●	INSHINGANO N'IBIKORWA BYA KOMITE Z'ABAGIZE INAMA Y'UBUYOBOZI		●	ICYEREKEZO KIRI IMBERE	
●	KOMITE Y'UBUYOBOZI		●	UMUTWE WA GATANU: IBIKORWA BYA BANKI NO GUCUNGA AMAFARANGA	93
●	KOMITE ZA POLITIKI		●	AMAFARANGA	
●	INGAMBA Z'UBUYOBOZI BWA BANKI KURU Y'U RWANDA		●	IBIKORWA BYA BANKI NKURU Y'U RWANDA	
●	UBURYO BW'IMIYOBORERE BWITA KU NGORANE		●	UMUTWE WA GATANDATU: GUCUNGA AMADOVIZE	98
●	UMURIMO W'UBUGENZUZI BW'IMBERE MU KIGO		●	IRIBURIRO	
●	UMUTWE WA KABIRI: POLITIKI Y'IFARANGA	33	●	UMURONGO NGENDERWAHO MU MICUNGIRE Y'AMADOVIZE	
●	GUSHYIRAHO POLITIKI Y'IFARANGA N'UBUSHAKASHATSI MU BY'UBUKUNGU		●	IBYAGEZWEHO MU GUCUNGA AMADEVIZE Y'IGIHUGU MU MWAKA W'INGENGO Y'IMARI WA 2021/22	
●	IMYITWARIRE Y'UBUKUNGU BW'ISI MURI 2021 N'UKO BWITEZWE MURI 2022		●	ICYEREKEZO CY'IMBERE	
●	ITERAMBERE RY'UBUKUNGU BWO MU GIHUGU		●	UMUTWE WA KARINDWI: IMIKORERE Y'INDASHYIKIRWA	100
●	IMYITWARIRE Y'ISOKO RY'IVUNJISHA		●	ABAKOZI N'ITERAMBERE RYABO	
●	UBUSHOBOZI BW'AMABANKI BWO KWISHYURA MU GIHE GITO N'INYUNGU KU ISOKO		●	ITERAMBERE RY'IKORANABUHANGA	
●	RY'IMARI		●	GUSHYIKIRANA NO GUKORANA N'ABAFATANYABIKORWA	
●	AMAFARANGA AKORESHA MU GIHUGU N'INGUZANYO		●	UMUTWE WA MUNANI: IMIKORANIRE N'UBUFATANYE MPUZAMAHANGA	118
●	IMIHINDAGURIKIRE Y'IBICIRO KU ISOKO		●	UMUTWE WA CYENDA: RAPORO Y'IMARI	123
●	ISOKO RY'IMARI Y'IGIHE KIREKIRE		●	IMIGEREKA	125
●	UMUTWE WA GATATU: UKUDAHUNGABANA K'URWEGO RW'IMARI	46			
●	IRIBURIRO				
●	AMABWIRIZA NO GUTANGA IMPUSHYA ZO GUKORA				
●	UBUGENZUZI BWO KU RWEGO RW'IKIGO				
●	UBUGENZUZI BWA SERIVISI ZO KWISHYURANA				
●	UBUGENZUZI RUSANGE BW'URWEGO RW'IMARI				

## IBIJYANYE NA BANKI NKURU Y'U RWANDA



Banki Nkuru y'u Rwanda (BNR) yashinzwe mu 1964 ifite intego yo gushyiraho ifaranga ry'u Rwanda (FRW). Uko ibihe byagiye bisimburana, imikorere ya Banki Nkuru y'u Rwanda yagiye itera imbere. Itegeko N° 48/2017 ryo kuwa 23/09/2017, nk'uko ryavuguruwe kugeza ubu rigena mu buryo buboneye inshingano rusange ya BNR yo gukumira ihindagurika rikabije ry'ibiciro ku isoko n'ubutajegajega bw'urwego rw'imari.

Gukumira ihindagurika rikabije ry'ibiciro ku isoko bikorwa hashyirwaho politiki y'ifaranga ibereye mu rwego rwo kugira ubukungu buhamye, naho ubutajegajega bw'urwego rw'imari bugerwaho hashyirwaho amategeko arugenga no kurukorera ubugenzuzi.

## **Umuhigo wa BNR**

---

Banki Nkuru y'u Rwanda yiyemeje kuba banki y'ikitegererezo ku Isi ifite uruhare rufatika mu iterambere ry'ubukungu, yifashishije imicungire inoze ya politiki y'ifaranga kugira ngo hirindwe ihindagurika rikabije ry'ibiciro ku isoko.

Banki kandi yiyemeje gushyigikira urwego rw'imari rutajegajega mu isoko rifunguye hagamijwe guhanga udushya, kugeza kuri bose serivisi z'imari zinyuranye n'ubufatanye mu by'ubukungu.

## IBIJYANYE NA BANKI NKURU Y'U RWANDA



### Icyerekezo

Kuba Banki  
y'Ikitegererezo ku Isi



### Inshingano

Kubungabunga agaciro k'ifaranga  
no kubaka urwego rw'imari rutajegajega

**Ubunyangamugayo**

**Kubahiriza Inshingano**

**Ubwubahane no  
gukorera hamwe**

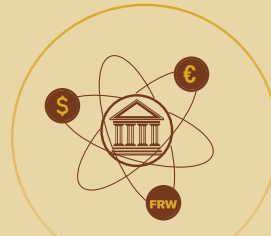
**Indangagaciro  
zacu z'ingenzi**

**Ubudashyikirwa**

## Igenamigambi rya BNR ry'igihe cy'imyaka 7

(2017/18-2023/24)

Igenamigambi rya BNR ryubakiye ku nkingi 6 kugira ngo igere ku nshingano n'ikerekezo byayo. Iryo genamigambi rishingiye ku mirongo migari iteganywa na gahunda y'igihugu y'ivugurura bukungu (NST1).



**UBUTAJEGAJEGA  
N'ITERAMBERE  
RY'URWEGO RW'IMARI**



**POLITIKI Y'IFARANGA  
N'ISHYIRWA MU  
BIKORWA RYAYO**



**GUCUNGA  
AMADOVIZE  
Y'IGIHUGU**



**IBIKORWA BYA BANKI  
BIREBANA NO GUCUNGA  
AMAFARANGA**



**ITERAMBERE RY'URWEGO  
RW'IMARI N'IKORESHAMARI  
KURI BOSE**



**IMIKORERE  
Y'INDASHYIKIRWA**

Nshimishijwe cyane no kubagezaho raporo y'umwaka w'ingengo y'imari wa 2021 - 2022 ya Banki Nkuru y'u Rwanda. Iyi raporo ikubiyemo iby'ingenzi Banki Nkuru y'u Rwanda yagezeho mu rwego rwo gukomeza gushyira mu bikorwa inshingano nyamukuru zayo zo gukumira ihindagurika rikabije ry'ibiciro ku isoko no guharanira ukutajegajega bw'urwego rw'imari, mu gihe isi yugarijwe n'ibibazo bitandukanye ndetse n'intambwe twakomeje gutera kugira ngo dukomeze kurangwa n'indangagaciro za banki ifite intumbero yo kuba Banki y'icyitegererezo ku isi.

Mu mwaka w'ingengo y'imari ushize, habayeho urusobe rw'ibibazo bitandukanye, aho isi yose ikigerwaho n'ingaruka z'icyorezo cya Covid-19 n'intambara igikomeje hagati y'ibihugu by'u Burusiya na Ukraine, bityo bikaba biteganyijwe ko ubukungu bw'isi buzakomeza guhungabana ku kigero kitari kitezwe ndetse n'izamuka ry'ibiciro ku isoko rigakomeza gutumbagira.

N'ubwo isi ikomeje guhura n'urusobe rw'ibibazo, mu mwaka w'ingengo y'imari wa 2021 - 2022, Leta yoroheje ingamba zo gukumira ikwirakwira ry'icyorezo cya Covid-19 ku buryo byatanze umusaruro, aho ibikorwa byose byongeye gusubukurwa. Bityo, ubukungu bw'igihugu bwongeye kuzahuka, umusaruro mbumbe w'imbere mu gihugu uzamuka ku kigero cya 8.9 ku ijana mu mwaka w'ingengo y'imari wa 2021 - 2022, ugereranyije na 4.4 ku ijana yari yagezweho mu mwaka w'ingengo y'imari ushize.

Nyamara, mu ntangiriro z'umwaka wa 2022, izamuka ry'ibiciro ryabaye ikibazo cy'ingutu mu bukungu. Mu gice cya mbere cy'umwaka wa 2022, impuzandengo y'izamuka ry'ibiciro yageze ku kigero cya 9.0 ku ijana ugereranyije na 1.4 ku ijana



na 0.3 ku ijana byagezweho mu gice cya mbere cy'umwaka wa 2021 n'igice cya kabiri cy'umwaka wa 2021.

Mu gihe ubukungu bwifashe neza no mu rwego rwo gusigasira ukudahindagurika gukabije kw'ibiciro ku isoko mu gihe kiringaniye, Banki Nkuru y'u Rwanda, mu kwezi kwa Gashyantare 2022, yafashe icyemezo cyo kuzamura urwunguko fatizo rwayo ho ibice 50 rugera kuri 5 ku ijana ruvuye kuri 4.5 ku ijana. N'ubwo habaye izamuka rikabije ry'ibiciro mu mwaka wa 2022, impuzandengo y'umwaka y'izamuka ry'ibiciro yabaye gusa 4.6 ku ijana mu mwaka w'ingengo y'imari wa 2021 - 2022 ivuye kuri 4.2 ku ijana yari yagezweho mu mwaka ushize kuva mu gice cya kabiri cy'umwaka wa 2021 cyagize izamuka ry'ibiciro ridakabije ryari ku kigero cya 0.3 ku ijana.

Hejuru y'ibyemezo bya politiki y'ifaranga, Banki Nkuru y'u Rwanda yagize uruhare rugaragara nk'umujyanama wa Leta. Abakozi ba Banki Nkuru y'u Rwanda bashyize ahagaragara inyandiko zitandukanye za politiki y'ubukungu kandi

batanga inama ku bigo bya Leta zo gushyirwa mu bikorwa mu rwego rwo kuzamura ibijyanwa mu mahanga no kugabanya icyuho kigaragara mu bucuruzi bwo hanze, koroshya izamuka ry'ibiciro ku isoko biturutse ku gusobanukirwa neza imiyoboro ingaruka ziterwa n'intambara hagati y'u Burusiya na Ukraine zinyuramo kugira ngo zigere ku Rwanda no guteza imbere ubuhinzi.

Ku bujyanye n'urwego rw'imari mu Rwanda, urwo rwego ntirwahungabanye, aho igipimo cy'ubwihaze bw'imari shingiro n'umutungo mvunjwafaranga byakomeje kuba hejuru y'ibisabwa by'ibanze byerekeye imari shingiro ihamye no gucunga ibyateza ingorane. Umutungo w'urwego rw'imari wakomeje gutera imbere, wiyongereho 17.5 ku ijana ugera kuri miliyari 8,145 z'amafaranga y'u Rwanda muri Kamena 2022 uvuye kuri miliyari 6,933 z'amafaranga y'u Rwanda muri Kamena 2021. Ubwo bwiyongere bw'umutungo w'urwego rw'imari bwatwe ahanini n'izamuka ry'ubwizigame bw'ibigo by'imari, ubwiyongere bw'izamuka ry'imisanzu y'ubwiteganyirize bw'izabukuru kimwe n'urwunguko rwavuye mu ishoramari ibigo byakoze.



Ku byerekeye imiyoboro y'ikoranabuhanga mu kwishyurana, Banki Nkuru y'u Rwanda yakomeje gukorana n'abafatanyabikorwa batandukanye kugira ngo uburyo bwo kwishyurana mu gihugu hose bujyane n'igihe, hashyirwaho uburyo bwo kwishyurana bworoshye kandi bwihuse ndetse na politiki igena ibiciro. Na none kandi, Banki Nkuru y'u Rwanda ifatanyije n'abafatanyabikorwa bayo batandukanye yakoze ubukangurambaga ndetse inashishikariza abatanga serivisi z'imari gukoresha ikoranabuhanga rihendutse kandi rishobora kugerwaho na buri wese. Ku bw'iyi mpamvu, igipimo cyo kwishyurana amafaranga make hakoreshejwe ikoranabuhanga ugereranyije n'umusaruro mbumbe w'imbere mu gihugu cyazamutseho 16 ku ijana kigera ku 111.9 ku ijana mu mwaka w'ingengo y'imari wa 2021-2022. Uku kwiyongera kwaturutse ku kwishyurana hakoreshejwe telefoni, gukoresha murandasi mu kwishyurana n'ubukangurambaga ku kwishyurana hakoreshejwe ikoranabuhanga (cashless).

Ku byerekeye imicungire y'amadovize, igipimo cy'ingano y'amadovize cya Banki Nkuru y'u Rwanda mu mezi y'ibitumizwa biva mu mahanga cyari ku kigero cy'amezi 4.8 hejuru y'igipimo ngenderwaho cy'amezi 4. Byongeye kandi, n'ubwo hari ibibazo bituruka ku isoko mpuzamahanga, ifaranga ry'u Rwanda ntiryatakaje agaciro karyo mu mwaka w'ingengo y'imari wa 2022.

Ku byerekeye imikorere y'urwego rw'imari, Banki Nkuru y'u Rwanda yacunze neza umutungo wayo ibasha kugera ku nyungu z'umurengera (mbere y'inyungu zindi zari zitaraboneka mu buryo bufatika) ingana na miliyari 56.0 z'amafaranga y'u Rwanda ivuye kuri miliyari 50.7 z'amafaranga y'u Rwanda yari yagezweho mu mwaka w'ingengo

y'imari wa 2020-2021. Uwo musaruro ushimishije wa Banki Nkuru y'u Rwanda waturutse ahanini ku nyungu zabonetse z'imbere mu gihugu, ibikorwa by'ishoramari ry'impapuro mpeshwamwenda Banki Nkuru y'u Rwanda yaguze mu mahanga no mu gukoresha umutungo wayo neza. Ikigo mpuzamahanga cy'ubugenzuzi cya PwC, umugenzuzi wa Banki Nkuru y'u Rwanda wigenga, cyagenzuye raporo z'imari zo mu mwaka w'ingengo y'imari wa 2021-2022 ndetse gitanga raporo igaragaza ko izo raporo z'imari ari nta makemwa.

Ku bijyanye n'iterambere ry'abakozi, kubaka ubushobozi bw'abakozi byatumye Banki Nkuru y'u Rwanda igera ku nshingano zayo. Banki Nkuru y'u Rwanda yashyizeho icyumba kigenewe ababyeyi bonsa, kugira ngo nyuma y'ikiruhuko cyo kubara bashobore gukora akazi batekanye. Ndizera ko ubu buryo bushya buzafasha ababyeyi mu mikorere yabo. Ikindi kandi, amahugurwa agenerwa abakozi ku buryo buhoraho agira uruhare rukomeye mu gutuma abakozi babasha gukemura ibibazo bahura na byo mu isi idahwema guhindagurika.

Ibihe nk'ibi birangwa n'igitutu ku bukungu, byatumye hongera hanashyirwa imbaraga mu miyoboro y'itumanaho mu rwego rwo kurushaho gukorera mu mucyo no kubazwa ibya rubanda. Banki Nkuru y'u Rwanda yashishikariye rubanda kugira uruhare mu gutanga ibitekerezo ku bibazo bigenda bigaragara mu bukungu ndetse yafashe icyemezo cyo kumenyesha no kwigisha rubanda ibijyanye n'ubukungu bityo bikabafasha kwifatira ibyemezo byo mu rwego rw'imari.

N'ubwo tutazi ibibazo bitwugariye mu bihe biri imbere, ndizera ntashidikanya ko dufite ibyangombwa byose bizadufasha guhangana na

byo, mu rwego rwo gusigasira ubukungu bwacu n'urwego rw'imari rutajegajega.

Ndagira ngo nsoze nshimira byimazeyo, Inama y'Ubuyobozi ya Banki Nkuru y'u Rwanda ku bujyanama yatanze n'ikurikirana ry'ibikorwa byagize uruhare mu gutuma tugera ku nshingano n'icyerekezo byacu.

Nejejwe kandi no guha ikaze Madamu DUSHIMIRE Alice, Bwana MUKETE DIKO Jacob na Bwana NSENGUMUREMYI Cyridion nk'abagize Inama y'Ubuyobozi ya Banki Nkuru y'u Rwanda bashya. Nagira ngo kandi nshimire by'umwihariko Madamu HABİYAKARE Chantal, ku ruhare rukomeye yagize mu gutuma Banki Nkuru y'u Rwanda igera ku nshingano zayo mu gihe yari umwe mu bagize Inama y'Ubuyobozi ya Banki Nkuru y'u Rwanda.

Sinasoza ntashimiye abakozi ba Banki Nkuru y'u Rwanda uburyo bakomeje kurangwa n'indangagaciro n'ubwo twagiye duhura n'ibibazo mu myaka ishize.



**RWANGOMBWA John**

Guverineri akaba na Perezida w'Inama y'Ubuyobozi

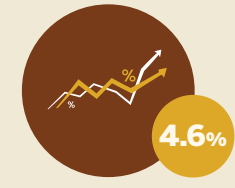
# UMWAKA WA 2021/22 MU MIBARE



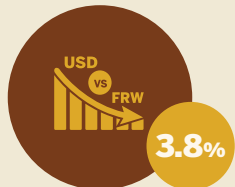
Izamuka ry'ubukungu / umusaruro mbumbe w'igihugu (GDP)  
Kuva 4.4 % muri Kamena 2021



Urwunguko fatizo rwa Banki Nkuru y'u Rwanda  
Kuva 4.5% muri kamena 2021



Impuzandengo y'izamuka ry'ibiciro mu mwaka  
Ugereranyije na 4.2% | Kamena 2021



Guta agaciro k'ifaranga ry'u Rwanda (FRW) ugereranyije na USD (Kamena, 2022)  
Kuva 5.3% | Kamena, 2021



Ingano y'inguzanyo k'ubukungu  
Kuva 28.7% muri 2021



Uruhare rw'impapuro mpeshamwenda

**39.4%** Banki z'ubucuruzi  
Kuva 40.98% | Kanama, 2021

**52.6%** Ibigo bishora imari  
Kuva 49.45% | Kanama, 2021

**8.0%** Abacuruzi  
Kuva 9.57% | Kanama, 2021

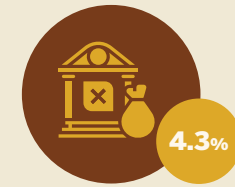
**114.0%** Impuzandengo y'ingano yo kwiyandikisha buri mwaka  
Kuva 144.9% | Kanama, 2021



Igipimo cy'ubwihaze cy'imari shingiro y'amabanki (bitari muni ya 15 ku ijana)  
Kuva 22.5% | Kamena, 2021



Ibiri bishinzwe kubika amakuru ku itangwa ry'inguzanyo (ijanisha ku bantu bakuze)  
Kuva 31.6% | Kamena, 2021



Igipimo cy'inguzanyo ziri mu bukererwe mu mabanki  
Kuva 5.7% | Kamena, 2021



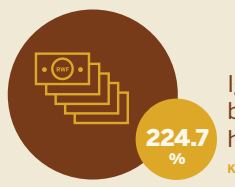
Urwunguko rw'urwego rw'amabanki  
Kuva FRW56 miliyari (2021 H1) | Kanama, 2021



Igipimo cy'ubwihaze cy'imari shingiro y'ibigo by'imari iciriritse hejuru cyangwa se bingana na (≥15 ku ijana)  
Kuva 35.4% | Kamena, 2021



Igipimo shingiro cy'umutungo mvunjwafaranga bw'ibigo by'imari iciriritse hejuru cyangwa se bingana na ≥30 ku ijana  
Kuva 106.1% | Kanama, 2021



Igipimo cy'ubudahangarwa bw'amabanki hejuru 100 ku ijana  
Kuva 226.2% | Kanama, 2021



Igipimo cy'inguzanyo ziri mubukererwe mu bigo by'imari biciriritse  
Kuva 6.6% | Kanama, 2021



Ubushobozi bwo kwishyura mu rwego rw'ubwishingizi (Leta n'abikorera) bitari mu muni y'ijana ku ijana  
Kuva 1374% | Kamena, 2021

# UMWAKA WA 2021/22 MU MIBARE



Igipimo cy'ubushobozi bwo kwishyura ku bishingizi bigenga (bitari muni y'ijana ku ijana)

Kuva 147% | Kamena, 2021



Umutungo mvunjwafaranga ku bishingizi bigenga (bitari muni y'ijana na makumyabiri (120) ku ijana)

Kuva 94% | Kamena, 2021



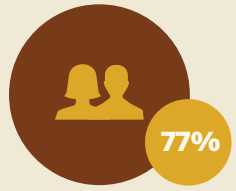
Agaciro ko kwishyura hakoreshejwe ikoranabuhanga ku musaruro mbumbe w'igihugu (Werurwe, 2022)

Kuva 95.5% | Kamena, 2021



Urwego rw'imari rugera kuri bose: urwemewe n'urudemewe (ku bantu bakuze)

Kuva 89% (2016) | Kanama, 2019



Urwego rw'imari rwemewe rugera kuri bose (ku bantu bakuze)

Kuva 69% (2016)



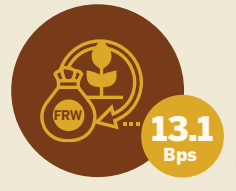
Ijanisha ry'inoti nyiganano kuri buri cyiciro

Kuva 0.00001% | Kanama, 2021



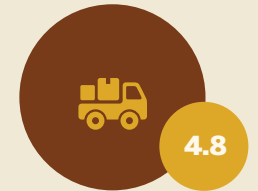
Ingano y'amafaranga y'amahanga (amadolari)

Kuva USD 1,592 M | Kanama, 2021



Ijanisha ry'urwunguko ku ishoramari (+0.2 ku ijana buri mwaka hejuru y'igipimo)

Kuva 0.339% | Kanama, 2021



Umubare w'amezi y'ibituruka hanze y'igihugu

Kuva 5.1 | Kanama, 2021



Kubungabunga igishoro

Kuva 30.78% | Kanama, 2021



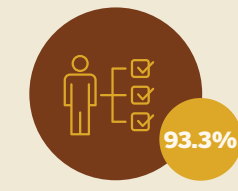
Urwego rwo kunoza no guhuza ibikorwa by'ikoranabuhanga

Kuva 85% | Kamena, 2021



Icyemezo cy'uburyo bwo gucunga ubuziranenge (QMS ISO 9001:2015)

Byagumye ku 100% | Kamena, 2021



Umusaruro y'abakozi

Kuva 92.8% | Kanama, 2021

# IBISUBIZO KURI BIMWE MU BIBAZO ABANTU BAKUNZE KWIBAZA



## Izamuka ry'ibiciro ku isoko ni iki?



Ni izamuka rusange ry'ibiciro by'ibicuruzwa na serivisi mu gihugu mu gihe runaka (igihe cy'umwaka muri rusange).

## Ni gute izamuka ry'ibiciro ripimwa mu Rwanda?



Izamuka ry'ibiciro ribarwa nk'ihindagurika ry'igipimo rusange cy'ibiciro by'ibicuruzwa na serivisi. Iki gipimo gikomataniriza hamwe ibiciro ku byiciro bitandukanye by'ibicuruzwa na serivisi byarishywe n'abaguzi. Ikigo cy'Igihugu cy'Ibarurishamibare, gishinzwe gukusanya amakuru ku biciro, cyashyize mu byiciro 12 ibicuruzwa na serivisi byishyurwa n'umuguzi, ari byo ibi bikurikira:

- ☑ Ibiribwa n'ibinyobwa bidasembuye
- ☑ Inzoga zisembuye, itabi n'ibiyobyabwenge
- ☑ Imyambaro n'inkweto
- ☑ Amazu, amazi, amashanyarazi, gazi n'ibindi bikomoka kuri peteroli
- ☑ Ibikoresho byo mu rugo, ibikoresho byo mu nzu n'ibijyanye n'amasuku
- ☑ Ubuzima,
- ☑ Ubwikorezi bw'ibintu n'abantu
- ☑ Itumanaho
- ☑ Imyidagaduro n'umuco
- ☑ Resitora n'amahoteli
- ☑ Uburezi
- ☑ Ibindi bicuruzwa na serivisi bitari mu byiciro byavuzwe.

**Amakuru ku biciro akusanywa inshuro ebyiri ku kwezi, mu cyumweru cya mbere n'icya gatatu.**

**Inzira ikoresheya: Izamuka ry'ibiciro = (Igipimo cy'igicro cy'umuguzi cy'ubu / Igipimo cy'igicro cy'umuguzi cyabanjirije-1) \* 100**

## Banki Nkuru y'u Rwanda ikumira ite izamuka rikabije ry'ibiciro?



Intego y'ibanze ya politiki y'ifaranga, ni ugukumira ihindagurika rikabije ry'ibiciro ku isoko, ibi bigafasha mu kubaka iterambere ry'ubukungu butajegajega.

### Ishyirwaho rya politiki y'ifaranga

Komite ya Politiki y'ifaranga ifite inshingano zo gushyiraho politiki y'ifaranga. Komite iterana buri gihembwe n'igihe cyose bibaye ngombwa, ku butumire bwa Guverineri wa Banki Nkuru y'u Rwanda. Imyiteguro y'inama ya Komite ya Politiki y'ifaranga

ry'ibyemezo bihamye bya politiki y'ifaranga, bishingiye ku makuru ahagije kandi yanonosowe. Komite ya Politiki y'ifaranga ifata ibyemezo ishingiye ku biteganyijwe ejo hazaza, kugira ngo politiki y'ifaranga ishingiye ku gipimo cy'inyungu fatizo y'imari y'igihe gito yatangijwe muri Mutarama 2019 ibashe kugera ku ntego zayo.

Mu mwaka w'ingengo y'imari wa 2021-2022, Komite ya Politiki y'ifaranga yateranye mu nama zayo zose za buri gihembwe nk'uko ziteganywa n'itegeko. Muri Kanama n'Ugushyingo 2021, igipimo cy'inyungu fatizo cya Banki Nkuru y'u Rwanda cyagumishijwe kuri 4.5 ku ijana, mu gihe muri Gashyantare 2022, icyo gipimo cyazamuwe kuri 5 ku ijana, kugira ngo hakumirwe igitutu ku izamuka ry'ibiciro ku isoko nk'uko byagaragazwaga n'iteganyamibare. Muri Gicurasi 2022, igipimo cy'inyungu fatizo cya Banki Nkuru y'u Rwanda cyagumishijwe kuri 5 ku ijana.

### Ishyirwa mu bikorwa rya politiki y'ifaranga

Banki Nkuru y'u Rwanda ishyira mu bikorwa politiki y'ifaranga ikurikirana igipimo cy'inyungu amabanki agurizanyaho mu gihe cy'iminsi irindwi, ku buryo kiguma hagati mu mbago za 1 ku ijana hejuru cyangwa hasi y'igipimo cy'inyungu fatizo ya Banki Nkuru y'u Rwanda. Mu mwaka w'ingengo y'imari wa 2021-2022, Banki Nkuru y'u Rwanda yabashije kugumisha igipimo cy'inyungu banki zigurizanyaho mu mbago zagenwe.

## Banki Nkuru y'u Rwanda igira uruhe ruhare mu iterambere ry'ubukungu bw'u Rwanda?



Nk'uko bigaragara mu biyiranga Banki Nkuru y'u Rwanda ikora ibishoboka byose ngo ishyigikire ubukungu n'iterambere ry'Igihugu, ishyira mu bikorwa politiki y'ifaranga kandi igenzura urwego rw'imari hagamijwe gukumira izamuka rikabije ry'ibiciro ku isoko, ndetse n'ukutajegajega k'urwego rw'imari. Banki Nkuru y'u Rwanda kandi ikurikirana imikorere y'isoko ry'ivunjisha kugira ngo habeho igicro cy'ifaranga giturutse ku miterere y'isoko. Banki Nkuru y'u Rwanda iharanira ukudahungabana ku bukungu ishyiraho ingamba zo gukumira ihindagurika ry'ibiciro ku isoko n'igicro cy'ifaranga ry'u Rwanda ku isoko ry'ivunjisha.

N'ubwo Banki Nkuru y'u Rwanda idashyiraho igipimo cy'inyungu ku nguzanyo no ku mafaranga abitswa n'abagana banki z'ubucuruzi, yakomeje gushyiraho politiki n'amabwiriza rusange agamije imikorere myiza y'urwego rw'imari mu gushyigikira ubukungu n'ihangwa ry'imirimo n'andi mahirwe yose abasha kubazwa umusaruro ku Banyarwanda. Banki Nkuru y'u Rwanda kandi ikomeje gukora ubuvugizi bugamije kugeza serivisi z'imari ku Banyarwanda bose kugira ngo bagere ku iterambere ridaheza.

### Ni uruhe ruhare Banki Nkuru y'u Rwanda yagize ku izamuka ry'ubukungu bw'u Rwanda?



#### Bimwe mu bikorwa bya Banki Nkuru y'u Rwanda mu rwego rwo gushyigikira iterambere rirambye ry'ubukungu ni ibi bikurikira:

Banki Nkuru y'u Rwanda ishyira mu bikorwa politiki y'ifaranga kugira ngo ihuze ingano y'amafaranga akenewe n'ari mu gihugu mu rwego rwo gushyigikira ibikorwa by'ubukungu. Banki Nkuru y'u Rwanda kandi yashyizeho itegeko rigamije kurengera abaguzi ba serivisi z'imari no kuzamura icyizere bafitiye urwego rw'imari.

Amahame atandukanye agamije kurengera umuguzi wa serivisi z'imari, nko gukorera mu mucyo, imicungire iboneye y'amasezerano, imikemurire y'impaka n'amakimbarane, bigomba gukurikizwa n'inzego zose zitanga serivisi z'imari kugira ngo hakumirwe ibiciro by'umurengera ku basaba serivisi z'imari.

Ku rundi ruhare, Banki Nkuru y'u Rwanda yashyizeho uburyo bw'ikoranabuhanga bufasha abaguzi ba serivisi z'imari kugereranya ibiciro byazo, harimo n'ibipimo by'inyungu bitangwa n'abatanga serivisi z'imari.

Ibi bikazafasha gushyiraho ibiciro biboneye kandi binyuze mu mucyo by'ibicuruzwa na serivisi z'imari. By'umwihariko, ibi bifasha abaguzi ba serivisi z'imari kubona amakuru ahagije ku biciro byazo, umufuragiro n'andi mafaranga ajanyanye n'izo serivisi, bityo bikabarinda ibiciro by'umurengera.

Icyo nyuma, Banki Nkuru y'u Rwanda yashyizeho uburyo bugezweho bwo kwishyurana, bwihuse, butekanye kandi bworoshye.

Ibi bikorwa byose, kimwe n'ibindi biteganywa imbere, bizafasha mu gushyiraho uburyo buboneye kandi burambye bwo gushyigikira ishoramari mu bikorwa by'ubukungu, gukumira ihindagurika rikabije ry'ibiciro ku isoko ry'ibicuruzwa na serivisi n'ibyo ku isoko ry'ivunjisha, byose bifatanyiriza hamwe gukumira ihindagurika rya hato na hato mu bukungu bw'Igihugu.

Mu mwaka w'ingengo y'imari wa 2021-2022, Banki Nkuru y'u Rwanda yakomeje politiki yorohereza ishoramari kuko igipimo cy'inyungu fatizo cyayo cyagumye kuri 4.5 ku ijana mu bihembwe bitatu bibanza by'umwaka.

Ibi byafashije mu gushyigikira izahuka ry'ubukungu muri uyu mwaka n'ubwo ingaruka z'intambara yo muri Ukraine zatangiye kugaragara mu gihembwe cya nyuma cy'umwaka.

### Kuki ukutajegajega k'urwego rw'imari ari ngombwa?



Ukutajegajega k'urwego rw'imari kujyanye n'uruhare rukomeye rw'uru rwego mu bukungu bw'Igihugu. Urwego rw'imari rufasha uruherekane rw'imari hagati y'abafite ubwizigame n'abaguzi no kumara amakenga ku byerekeye n'ikoroshya ry'imari mu gushyigikira iterambere riboneye kandi rirambye ry'ubukungu. Urwego rw'imari rutagejega rufasha mu gukumira ingorane zishobora kurugwirira kandi zagira ingaruka ziremereye ku bikorwa by'ubukungu bitewe n'imikoranye hagati y'uru rwego n'izindi zengo z'ubukungu. Iyo ibyateza ingorane n'ibyago bishobora kugwirira urwego rw'imari bikumiriwe, icyo gihe ntibiba bikibaye.

### Ni gute Banki Nkuru y'u Rwanda ibungabunga ukutajegajega k'urwego rw'imari?



Banki Nkuru y'u Rwanda yuzura inshingano yayo yo kubaka urwego rw'imari, yita ku busugire bw'ibigo by'imari no ku ireme ry'ibikorwaremezo bishingiraho kandi igafasha mu kongerera icyizere urwego rw'imari. Ibi bigerwaho cyane cyane hashyirwaho amategeko, amabwiriza n'ubugenzuzi by'imari by'imari, ibikorwaremezo by'urwego rw'imari kandi Banki Nkuru y'u Rwanda mu nshingano zayo, igafasha uru rwego kubona amafaranga ku isoko mu gihe bikenewe. Banki Nkuru y'u Rwanda ikora igenzura ry'urwego rw'imari mu buryo bubiri, harimo, igenzura ry'ibigo by'imari kimwe ku kindi, n'igenzura ry'urwego rw'imari muri rusange.

### Kuki urwego rw'imari mu Rwanda rufatwa nk'urutajegajega?



Kimwe mu biranga ibigo by'imari bigenzurwa na Banki Nkuru y'u Rwanda, ni uko bigira imari shingiro ndetse n'ubwizigame bihagije ku buryo bibasha kuziba icyuho mu mu gihe cy'ibihombo. Ingano y'imari shingiro n'ubwizigame buhagije bifasha urwego rw'imari kubaka ubudahangarwa ku byateza ingorane zarugwirira no gukomeza gutanga serivisi z'imari ku baturage no mu bihe bitoroshye. Ikindi, uburyobukoroshya mu kwishyurana bukomeje gukora neza, nta ngorane zikanganye zo kohererezanya no kwishyurana amafaranga.



# GUTANGA INGAMBA ZACU

## Gahunda y'Ingamba 2024

Gahunda y'ibikorwa bya Banki Nkuru y'u Rwanda igaragaza ibice bitandatu byibandwaho ko Banki igomba kuba indashyikirwa kugirango igere ku ntego n'icyerekezo. Ingamba zateguwe zishingiye ku cyifuzo cy'u Rwanda cyo guhindura ubukungu mu rwego rwo guhuza ingamba z'igihugu zo guhindura ibintu (NSTI).

### Gahunda y'igenamigambi rya Banki Nkuru y'u Rwanda yavugwa muri make m'uburyo bukurikirira:



Gushyiraho no gushyira mu bikorwa politiki nziza y'ifaranga kugira ngo ibiciro bidahindagurika

ibi bikubiyemo kugumana izamuka ry'ibiciro ridakabije n'igipimo gihamye cy'ifaranga ry'u Rwanda (FRW) kw'isoko ry'ivunjisha kugirango ubukungu bukomeze bwitware neza ndetse n'itegeho z'iterambere zigaragara mu ngamba z'igihugu zo guhindura ibintu (NSTI). Banki Nkuru y'u Rwanda igamije kugumana igipimo cy'izamuka ry'ibiciro ku ntego ya 5 ku ijana ushyizeho intera ya +/- 3 ku ijana.

#### INGAMBA ZIFATIKA

- ✓ Gukomeza kuzamura urwego rwa politiki y'ifaranga rushingiye ku buryo bukomereye bwo gusesengura no kugira icyitegererezo.
- ✓ Kugirango habeho gukorera mu mucyo binyuze mu kumenyekanisha neza itegeho za politiki y'ifaranga ku bantu muri rusange no kugirango izamuka ry'ibiciro biteganyijwe rikomeze rigume mu ntego.
- ✓ Kuzamura isoko ry'imari.



Gucunga neza ifaranga n'ibikorwa bya Banki Nkuru y'u Rwanda

Ifaranga n'ibikorwa bya Banki Nkuru y'u Rwanda kugira ngo inoti za banki n'ibiciri biboneke kandi bidafite ubusembwa kandi itange serivisi zikorabuhanga.

#### INGAMBA ZIFATIKA

- ✓ Gushyira mu bikorwa byuzuye uburyo bw'ikoranabuhanga mu gucunga ububiko no gutunganya neza amafaranga.
- ✓ Kunoza ubuziranenge bw'ifaranga ry'u Rwanda dukomeza kumenya iterambere ry'ikoranabuhanga mugukora inoti mpimbano.



Kugera ku budahungabana buhamye bw'ibigo by'imari kugirango gahunda y'imari ihamye kandi ishoboye igire uruhare mu bukungu.

Kugera ku budahungabana buhamye bw'ibigo by'imari kugirango gahunda y'imari ihamye kandi ishoboye igire uruhare mu bukungu.

#### INGAMBA ZIFATIKA

- ✓ Gushimangira uburyo amabwiriza n'ubugenzuzi bisubiza mu kwaguka kw'ibigo by'imari kugirango bishyigikire ubukungu.
- ✓ Gutanga isesengura rijyanye n'urwego rw'imari, hibandwa cyane cyane k'ugupima ibibazo hamwe n'ingaruka n'itegeho nke z'ibigo by'imari.
- ✓ Kunoza politiki izafasha Banki Nkuru y'u Rwanda kumenya no gukemura ibibazo biri mu bigo by'imari.



Guteza imbere urwego rw'imari n'imyitwarire y'isoko.

Over the last 3 years, NBR's financial sector oversight has evolved from solely prudential, to market conduct/consumer protection and financial sector development & inclusion

#### INGAMBA ZIFATIKA

- ✓ Kongera uburyo no gukoresha serivisi z'imari zihendutse
- ✓ Kunoza imikorere mu gutanga serivisi z'imari
- ✓ Guhanga udushya mu kwishyurana hagati mu rwego rw'imari
- ✓ Kongera ubushobozi mu rwego rw'imari



Gucunga neza amafaranga y'amahanga

Gucunga neza amafaranga y'amahanga kugirango habeho urwego rwiza rw'ivunjisha rukene mu bikorwa ndetse no gukomeza kurinda ihungabana ry'ifaranga ry'u Rwanda (FRW) no gushyigikira iterambere mu bukungu.

#### INGAMBA ZIFATIKA

- ✓ Kunoza imikorere n'imicungire y'amafaranga y'amahanga kugirango hagumeho byibuze amezi 4.5 y'ibicuruzwa bitumizwa mu mahanga kandi hongere inyungu ku ishoramari habungabungwa nibura 0.2 ku ijana buri mwaka hejuru y'igipimo.



Kuba indashyikirwa mu bikorwa

Kuba indashyikirwa mu bikorwa - Banki Nkuru y'u Rwanda yafashe insanganyamatsiko "ibikorwa bihebuje" mu igenamigambi rivuguruye kugirango tugaragaze ko twiyemeje gukomeza kuba indashyikirwa mu kugera ku nshingano zacu.

#### INGAMBA ZIFATIKA

- ✓ Guharanira kuzamura ubushobozi no gushishikara by'abakozi
- ✓ Gutezimbere ibisubizo byihuse no guhanga udushya mu rwego rw'ikoranabuhanga kugirango dushyigikire icyerekezo cya Banki Nkuru y'u Rwanda
- ✓ Kuzamura isura rusange ya Banki Nkuru y'u Rwanda
- ✓ Gushyiraho uburyo bunozze bw'imiyoborere
- ✓ Ubudahangarwa burambye bw'umutungo wa Banki Nkuru y'u Rwanda binyuze mu kongera umusaruro no gukoresha neza umutungo mu bikorwa bya Banki.

Iyi raporo iragaragaza ibyo Banki Nkuru y'u Rwanda yagezeho mugushyira mubikorwa intego zayo zo guharanira ukudahindagurika ku ibiciro n'ukutajegajega ku urwego rw'imari. Iyi ncamake irerekana uko ubukungu buhagaze ku rwego rw'isi byerekana uko ubukungu bw'u Rwanda n'urwego rw'imari byifashe, iby'ingenzi byagezweho muri uyu mwaka w'ingengo y'imari wa 2021 - 2022, inzitizi zagaragaye, hamwe n'intego z'ejo hazaza.

Ubukungu bw'isi bwazamutse ku muvuduko ushimishije wa 6.1 ku ijana mu mwaka wa 2021, nyuma y'igabanuka rya 3.1 ku ijana mu mwaka wa 2020. Iryo zamuka ryaturutse kuri gahunda mbaturabukungu za bimwe mu bihugu byateye imbere n'itangwa ry'inkingo hirya no hino kw'isi ryagabanyije umuvuduko w'ikwirakwira ry'ubwandu bwa COVID-19.

Ubukungu bw'ibihugu byateye imbere bwazamutseho 5.2 ku ijana mu mwaka wa 2021 nyuma yo kuzamukaho 4.5 ku ijana muri 2020. Mu bihugu biri mu nzira y'amajyambere, ubukungu bwiyongereyeho 6.8 ku ijana muri 2021 nyuma y'igabanuka rya 2.0 ku ijana muri 2020. Ubukungu bw'Afurika yo mu nsi y'ubutayu bwa Sahara bwazamutseho 4.6 ku ijana mu mwaka wa 2021, nyuma yo kugabanukaho 1.6 ku ijana muri 2020.

Ubukungu bw'u Rwanda bwazamutseho 8.9 ku ijana muri 2021/22 ugereranyije na 4.4 ku ijana

mu mwaka ushize. Iri zamuka ry'ubukungu ryatewe nuko ibikorwa byose byemerewe kongera gufungura nyuma y'ubukangurambaga mu gufata urukingo n'iyiroshywa ry'ingamba zari zashyizweho mu kwirinda Covid-19 mu Rwanda. Ku rwego rw'isi, ibiciro byarazamutse mu gice cya mbere cy'umwaka wa 2022, byerekana izanzamuka ry'ibikenerwa ugereranyije n'umusaruro udahagije. Ibiciro by'ibijanyeye n'ingufu ku isi byazamutseho 83.1 ku ijana ugereranyije na 61.6 ku ijana mu gice cya mbere cya 2021, cyane cyane bitewe n'izamuka ry'ibiciro by'ibikomoka kuri peteroli na gazi. Ibiciro by'ibikomoka kuri peteroli byazamutseho 63.6 ku ijana ugereranyije n'izamuka rya 59.2 ku ijana mu gice cya mbere cya 2021.

Ibiciro by'ibikomoka kuri peteroli biteganyijwe kuzamukaho 50.4 ku ijana mu mwaka wose wa 2022, bikazagabanukaho 12.3 ku ijana muri 2023. Ibiciro bya gazi byarazamutse cyane bigera kuri 194.3 ku ijana mu gice cya mbere cya 2022 ugereranyije n'izamuka rya 101.0 ku ijana mu gice cya mbere cya 2021, bitewe n'intambara yo muri Ukraine yahungabanyije icuruzwa rya gazi y'u Burusiya mu mahanga.

Ku bw'iyoy mpamvu, impuzandengo y'umwaka y'izamuka ry'ibiciro ku isi yageze kuri 4.7 ku ijana mu mwaka wa 2021 bivuye kuri 3.2 ku ijana mu mwaka wa 2020. Mu bihugu byateye imbere, izamuka ry'ibiciro ryarihuse rigera kuri 3.1 ku ijana mu mwaka wa 2021 ivuye kuri 0.7 ku ijana

mu mwaka wa 2020. Impuzandengo y'umwaka y'izamuka ry'ibiciro ku isi yitezwe kuzamuka cyane kugera ku 8.3 ku ijana, mu gihe mu bihugu byateye imbeye yitezwe kuzamuka kugera ku 6.6 ku ijana mu mpera z'umwaka wa 2022, ni mu gihe intambara yo muri Ukraine ikomeje gutuma ibikenewe ku isoko n'ibihari bidahura ndetse bigakomeza gutuma ibiciro ku isoko bizamuka. Muri Afurika yo muni y'ubutayu bwa Sahara, impuzandengo y'umwaka y'izamuka ry'ibiciro yitezwe kuzamuka kugera kuri 12.2 ku ijana mu mwaka wa 2022 ivuye kuri 11.0 ku ijana mu mwaka wa 2021.

Mu Rwanda, izamuka ry'ibiciro ryabaye hejuru mu mwaka wa 2022, impuzandengo y'umwaka y'izamuka ry'ibiciro yabaye 4.6 ku ijana ivuye kuri 4.2 ku ijana mu mwaka wa 2021; uru rwego rw'impuzandengo y'izamuka ry'ibiciro rwakomeje guhindagurika mu ntera iri hagati ya 3 n'8 ku ijana. Mu gice cya kabiri cy'umwaka w'ingengo y'imari wa 2022, izamuka rikabije ry'ibiciro ryakomeje kuba imbogamizi mu Rwanda ndetse rica intege imbaraga zo kuzahura ubukungu. Impamvu nyamukuru y'izamuka ry'ibiciro zari: imihindagurikire y'ikire iretarabaye myiza, izamuka ry'ibiciro ku bijya mu buhinzi, ryatumye habaho umusaruro udahagije w'ubuhinzi cyane cyane mu gihembwe cy'ihinga cya 2022 A na 2022 B n'ibiciro biri hejuru by'ibicuruzwa mpuzamahanga biturutse ku ngaruka z'icyorezo cya COVID-19 ndetse n'intambara hagati y'u Burusiya na Ukraine. Ku bw'iyoy mpamvu, mu

gushaka ibisubizo ku gitutu cy'izamuka ry'ibiciro, Komite ishinzwe politiki y'ifaranga, yafashe icyemezo cyo kuzamura urwunguko fatifo rwa Banki Nkuru y'u Rwanda ho ibice 50, rukava kuri 4.5 ku ijana rukagera kuri 5.0 ku ijana, muri Gashyantare 2022.

N'ubwo habayeho izamuka rikabije ry'ibiciro, Banki Nkuru y'u Rwanda ikomeje kugira icyizere ko izamuka ry'ibiciro rizagabanuka mu gice cya kabiri cy'umwaka wa 2023 ndetse hitezwe ko izamuka ry'ibiciro rizagenda rigana ku gipimo cya 5.0 ku ijana.

Byongeye kandi, Banki Nkuru y'u Rwanda yashyize imbaraga mu isesengura ry'ubukungu na politiki y'ifaranga no gutanga ubujyanama. Banki Nkuru y'u Rwanda yabayeho umujyanama wa Leta ku buryo bugaragara; abakozi ba Banki Nkuru y'u Rwanda bakoze isesengura ryimbitse rya politiki y'ubukungu bahereye ku makuru ahari bityo batanga inama ku bigo bya Leta zirimo ibikorwa byo kongera ibijyanama mu mahanga bityo icyuho kigaragara mu bucuruzi mpuzamahanga kikagabanuka, ari nako hagabanywa izamuka ry'ibiciro no kumva neza uko intambara y'u Burusiya na Ukraine ikomeje kugira ingaruka ku bukungu bw'u Rwanda.

N'ubwo habayeho imbogamizi ku isi zagize ingaruka ku bucuruzi no ku rujya n'uruza rw'ishoramari, Ifaranga ry'u Rwanda ntirahungabanye, ryagabanutseho 3.8 ku ijana mu gihe cy'umwaka w'ingengo y'imari ugera mu mpera z'ukwezi kwa Kamena 2022, ugereranyije

na 5.3 ku ijana byabayeho mu mwaka w'ingengo y'imari wa 2021.

Banki Nkuru y'u Rwanda yagize uruhare mu mikorere myiza y'isoko ry'imari aho yahuje gahunda y'imikorere ya politiki y'ifaranga na gahunda y'igipimo cy'inyungu fatizo. Banki Nkuru y'u Rwanda yagaragaye ku isoko ry'amafaranga mu gihe gikwiye ikoresheje uburyo bwayo bwo kuguriza amabanki no kuguza ubwayo by'igihe gito (REPO and REVERSE REPO) mu rwego rwo gutuma urwunguko hagati y'amabanki ubwayo rudatandukana cyane n'urwunguko fatizo rwa Banki Nkuru y'u Rwanda (CBR). Ku bw'iyi mpamvu, umutungo mvunjwafaranga mu mabanki wacunzwe neza hifashishijwe uburyo banki ikoresha mu kubungabunga agaciro k'ifaranga (monetary instruments) ndetse n'uburyo bw'ikwirakwizwa ry'ibyemezo bya politiki y'ifaranga (monetary transmission mechanism) bwazamutse.

Ku bigendanye n'ubutajegajega bw'urwego rw'imari, Banki Nkuru y'u Rwanda yakomeje gukurikiranira hafi uko ibigo by'imari bishyira mu bikorwa amategeko n'amabwiriza agenga uru rwego. Ibi byatanze umusaruro bityo urwego rw'imari rukomeza kugira imari shingiro ndetse n'umutungo ushobora kubazwa amafaranga biri hejuru y'ibipimo fatizo bisabwa. Umutungo w'urwego rw'imari wakomeje gutera imbere wiyongeraho 17.5 ku ijana ugera kuri miliyari 8,145 z'amafaranga y'u Rwanda muri Kamena 2022 uvuye kuri miliyari 6,933 z'amafaranga y'u Rwanda

muri Kamena 2021. Ubwiyongere bw'umutungo w'urwego rw'imari bwatewe ahanini n'izamuka ry'ubwizigame bw'abakiriya mu mabanki n'ibigo by'imari iciriritse, ubwiyongere bw'imari shingiro, izamuka ry'imisanzu y'ubwiteganyirize bw'izabukuru kimwe n'urwunguko rwavuye ku ishoramari ibigo byakoze.

Mu gukomeza gusigasira icyizere rubanda rugirira urwego rw'imari, Banki Nkuru y'u Rwanda yashyizeho ikigega cy'ubwishingizi bw'amafaranga yabikijwe mu mabanki no mu bigo by'imari iciriritse (DGF) mu mwaka wa 2016. Kugira ngo iki kigega kirusheho gukora neza, Banki Nkuru y'u Rwanda yashyizeho uburyo bw'ikoranabuhanga bwihutisha kandi bukanoza imikorere y'iki kigega. Urwego rw'imari rwakomeje kunguka. Inyungu ikomatanyije y'amabanki yiyongereyeho miliyari 18.5 z'amafaranga y'u Rwanda, igera kuri miliyari 74.4 z'amafaranga y'u Rwanda mu mezi atandatu ya mbere y'umwaka wa 2022 ivuye kuri miliyari 55.9 z'amafaranga y'u Rwanda mu mezi atandatu ya mbere y'umwaka wa 2021. Inyungu y'ibigo by'imari iciriritse yazamutseho miliyari 1.6 z'amafaranga y'u Rwanda igera kuri miliyari 10.6 z'amafaranga y'u Rwanda mu mezi atandatu ya mbere y'umwaka wa 2022 ivuye kuri miliyari 9 z'amafaranga y'u Rwanda yariho mu mezi atandatu ya mbere y'umwaka wa 2021. Inyungu y'ibigo by'ubwishingizi yariyongereye igera kuri miliyari 37.2 z'amafaranga y'u Rwanda muri Kamena 2022, ivuye kuri miliyari 32.2 z'amafaranga y'u Rwanda muri Kamena 2021.



By'umwihariko inyungu y'ibigo by'ubwishingizi byigenga yariyongereye igera kuri miliyari 8 z'amafaranga y'u Rwanda ivuye kuri miliyari 7 z'amafaranga y'u Rwanda. Izamuka ry'urwunguko rw'amabanki n'ibigo by'imari iciriritse rwatewe n'inyungu zaturutse mu ishoramari riyongereye cyane cyane inguzanyo, impapuro mpeshwamwenda za Leta ndetse n'inyungu zituruka ku mikorere n'imiyoborere myiza y'ibigo. Ubwiza bw'inguzanyo zatanzwe bwariyongereye ariko ingorane ku rwego rw'imari zituruka ku nguzanyo zitishyurwa neza ziracyahari.

Inguzanyo zitishyurwa neza (NPLs) mu mabanki zaragabanutse zigera kuri miliyari 166 z'amafaranga y'u Rwanda muri Kamena 2022 zivuye kuri miliyari 178 z'amafaranga y'u Rwanda muri Kamena 2021. Ibyo byatumye ikigereranyo cy'inguzanyo zitishyurwa neza (NPLs) kigabanuka kigera kuri 4.3 ku ijana muri Kamena 2022 kivuye kuri 5.7 ku ijana muri Kamena 2021. Mu rwego rw'ibigo by'imari iciriritse, ubwiza bw'inguzanyo bwariyongereye, bitewe ahanini n'izahuka ry'ibikorwa by'imirimo y'ubucuruzi buciriritse nyuma yo gukuraho ingamba zari zarafashwe mu guhangana n'icyorezo cya COVID 19. Inguzanyo zitishyurwa neza zagabanutseho miliyari 1 y'amafaranga y'u Rwanda ziva kuri miliyari 14 z'amafaranga y'u Rwanda muri Kamena 2021 zigera kuri miliyari 13 z'amafaranga y'u Rwanda muri Kamena 2022. Kubera iyo mpamvu, igipimo cy'inguzanyo zitishyurwa neza cyaragabanutse kigera kuri 5 ku ijana mu Kamena 2022 ugeranyije

na 6.6 ku ijana cyariho muri Kamena 2021. Muri rusange igabanuka ry'inguzanyo zitishyirwa neza ryatewe ahanini n'izamuka ry'ubushobozi bwo kwishyura inguzanyo buturuka mu izahuka ry'ibikorwa by'ubukungu, kuvana mu bitabo inguzanyo zari zimaze igihe zitishyurwa (write off), ndetse n'ukwiyongera kw'inguzanyo zatanzwe.

Ku byerekeye iterambere ry'urwego rw'imari n'imiyitwarire ku isoko, Banki Nkuru y'u Rwanda igamije kuzamura imikoreshereze ya serivisi z'imari zoroheye kandi zishobora kugerwaho na buri wese, kunoza imitangire ya serivisi z'imari no kwakira udushya n'imyishyuranire ishingiye ku ikoranabuhanga.

Mu guteza imbere udushya dushingiye ku mari, Banki Nkuru y'u Rwanda yashyizeho amabwiriza rusange agenga igeragezwa ry'ibicuruzwa na serivisi birimo udushya muri Mata 2022, aha urubuga amasosiyete/ibigo by'imari rwo kugeragezamo serivisi n'ibisubizo byo mu rwego rw'imari. Igeragezwa ry'ibicuruzwa na serivisi birimo udushya ryatangiyeye gushyirwa mu bikorwa kandi ikiciro cya mbere kiri gukorerwa isuzuma. Byongeye kandi, Banki Nkuru y'u Rwanda yashyizeho itsinda ryiteguye gusobanura no kubaka ubushobozi ku batangizi n'undi uwo ari we wese uhanga udushya mu rwego rw'imari hakurikijwe ibisabwa n'amabwiriza rusange agenga igeragezwa ry'ibicuruzwa na serivisi birimo udushya.

Banki Nkuru y'u Rwanda yakomeje gukorana n'abafatanyabikorwa mu gutuma uburyo bwo kwishyurana mu gihugu hose bujyana n'igihe, hashyirwaho uburyo bwo kwishyurana bworoshye kandi bwihuse ndetse na politiki igenga ibiciro. Na none kandi, Banki Nkuru y'u Rwanda ifatanyije n'abafatanyabikorwa bayo batandukanye yakoze ubukangurambaga ndetse inashishikariza abatanga serivisi z'imari gukoresha ikoranabuhanga rihendutse kandi rishobora kugerwaho na buri wese. Ku bw'iyi mpamvu, igipimo cyo kwishyurana amafaranga make hakoreshejwe ikoranabuhanga ugereranyije n'umusaruro mbumbe w'imbere mu gihugu cyazamutseho 16 ku ijana kigera ku 111.9 ku ijana mu mwaka w'ingengo y'imari wa 2021-2022, kwishyurana hakoreshejwe telefoni, gukoresha murandasi mu kwishyurana n'ubukangurambaga ku kwishyurana hakoreshejwe ikoranabuhanga (cashless) byagize uruhare rukomeye mu guteza imbere ibikorwa byo kwishyurana amafaranga make hakoreshejwe ikoranabuhanga.

Ikindi kandi, Banki Nkuru y'u Rwanda yatangiye uburyo bw'ikoranabuhanga bwifashisha murandasi bwitwa "Gereranya", bufasha abaguzi kugereranya ibiciro bitandukanye bya serivisi z'imari n'uburyo bw'ikoranabuhanga ryikoresha bwitwa "Intumwa". Ubu buryo bufasha abaguzi ba serivisi z'imari n'abakiriya ba Banki Nkuru y'u Rwanda kohereza ibibazo n'ibitekerezo byabo bakoresheje imiyoboro y'ikoranabuhanga. Ubu buryo bw'ikoranabuhanga buzateza imbere

gukorera mu mucyo, kugena ibiciro bikwiye, imyitwarire y'isoko no kurengera abaguzi ba serivisi z'imari.

Banki Nkuru y'u Rwanda yashyize mu bikorwa gahunda zitandukanye ndetse ikora ubukangurambaga mu guteza imbere urwego rw'imari n'ikoreshamari kuri bose; irushanwa ku bumenyi mu by'imari rikoreshwa na Banki Nkuru y'u Rwanda, irushanwa ku rwego rwa kaminuza mu byerekeye politiki y'ifaranga, icyumweru cy'ubukangurambaga ku kugira umuco wo kuzigama, icyumweru cy'ubukangurambaga ku bwishingizi, icyumweru kitiriwe amafaranga ku isi n'ubukangurambaga ku bijyanye n'amategeko yo kurengera umuguzi wa serivisi y'imari. Ikindi ni uko Banki Nkuru y'u Rwanda yashyizeho amategeko n'amabwiriza ajyanye n'iterambere ry'urwego rw'imari, kurengera umuguzi wa serivisi z'imari n'iterambere ry'ubukungu kuri bose.

Mu mwaka w'ingengo y'imari wa 2021 - 2022, Banki Nkuru y'u Rwanda yakomeje gukoresha ikoranabuhanga ryikoresha mu rwego kurushaho gucunga imikoreshereze y'amafaranga. Uburyo bw'amicungire y'ububiko bw'amafaranga hakoreshejwe ikoranabuhanga (VMS) bwahujwe n'ibindi bikorwaremezo bisanzwe bikoreshwa nk'imashini ibara ikanajonjora inoti (BPS) n'imashini isya inoti (BDS). Ibi byatumye abaguzi bagerwaho na serivisi ku gihe, bituma ibikorwa byo gukurikirana imikoreshereze y'amafaranga bikorerwa ahabugenewe bigenda neza, biteza

imbere umutekano w'amafaranga, biteza imbere uburyo bwo kubika inoti muri Banki Nkuru y'u Rwanda, habaho no guhuza uburyo bw'ikoranabuhanga bwo kwishyurana (RIPPS) ndetse n'ubw'ikoranabuhanga shingiro bwa banki (T-24).

Ku byerekeye imicungire y'amadovize, mu mwaka w'ingengo y'imari wa 2021 - 2022, n'ubwo hagaragaye ihindagurika ry'ibiciro ku isoko mpuzamahanga, Banki Nkuru y'u Rwanda yageze ku nyungu ingana n'ibice 13.1 fatizo hejuru y'igipimo ngenderwaho ariko iri muni y'itege yari yihaye y'ibice 20. Byongeye kandi, Banki Nkuru y'u Rwanda yakomeje kugira amadovize ahagije yatuma ihangana n'ibibazo byaturuka hanze y'igihugu. Igipimo cy'ingano y'amadovize cya Banki Nkuru y'u Rwanda mu mezi y'ibitumizwa mu mahanga cyari ku kigero cy'amezi 4.8 hejuru y'igipimo ngenderwaho cy'amezi 4.

Ikoranabuhanga ryakomeje kuba inkingi ya mwamba mu bikorwa byose na serivisi za Banki Nkuru y'u Rwanda. Ni yo mpamvu Banki Nkuru y'u Rwanda yishyize mu bikorwa imishinga na za gahunda bijyanye n'ikoranabuhanga: muri iyo mishinga harimo ikoranabuhanga mu bikorwa byose bya Banki Nkuru y'u Rwanda, imiyoborere mu ikoranabuhanga, umutekano w'ibijyanye n'ikoranabuhanga mu itangazabumenyi n'itumanaho n'uburyo bwafasha mu guteza imbere serivisi z'abafatanyabikorwa.

Icyorezo cya Covid-19 cyahinduye imikorere y'abaturage mu buryo bugaragara kandi cyatumye bitabira imikoreshereze ya murandasi. Ibyo byatumye, Banki Nkuru y'u Rwanda yinjira mu muyoboro w'iherekanya makuru imbere mu gihugu (RINEX) bituma ibasha kujya ihita igera ku makuru y'imbere mu gihugu itagombye kwiyambaza imiyoboro yo hanze y'igihugu. Ibyo byatumye umutekano mu ikoranabuhanga urushaho kwizerwa ndetse binafasha abakozi ba Banki Nkuru y'u Rwanda igihe bakoreraga mu rugo.

Ikoranabuhanga ryoheje kandi rifasha gusangira ubumenyi muri Banki Nkuru y'u Rwanda binyuze mu kwiga hakoreshejwe uburyo bw'iyakure, ryateje imbere imyigire n'amarushanwa hagati y'abakozi mu rwego rwo guhuza ibyo bungutse biteza imbere imikorere y'ikigo. Mu rwego rwo kugera mu buryo bworoshye ku isomero rikoresha ikoranabuhanga rya Banki Nkuru y'u Rwanda, porogamu ishyingirwa muri telefoni ngendanwa yateguriwe abakozi b'imbere muri Banki Nkuru y'u Rwanda kandi urutonde rw'ibitabo biri mu isomero rushobora kugerwaho na buri wese.

Iterambere ry'ikigo rishingira ku bakozi bacyo, muri Banki Nkuru y'u Rwanda, kubaka ubushobozi bw'abakozi n'amahugurwa ku miyoborere byashyizwe imbere mu bikorwa no mu mikorere. Mu mwaka w'ingengo y'imari wa 2021-2022, Banki Nkuru y'u Rwanda yagize abakozi 104 bafite impamyabushobozi mu bice

bitandukanye, mu gihe 86 bariho bakurikirana amasomo y'ikinyamwuga azarangira babonye impamyabushobozi zijyanye na ya gahunda yo kongerera abakozi ubushobozi. Ibirenze kuri ibyo, Banki Nkuru y'u Rwanda yazamuye urwego rw'imibereho myiza n'ubuzima buzira umuze ibinyujije mu bikorwa by'imikino n'imyidagaduro. Banki Nkuru y'u Rwanda yashyizeho icyumba kigenewe ababyeyi bonsa, kugira ngo nyuma y'ikiruhuko cyo kubyara bashobore gukora akazi batekanye. Mu rwego rwo gukorera hamwe no gushyigikira umubano mwiza hagati y'abakozi Banki Nkuru y'u Rwanda yashyizeho ahantu abakozi bashobora guhurira bagasangira ikawa, bakanasabana.

Banki Nkuru y'u Rwanda ntabwo yiheje mu ruhando mpuzamahanga ndetse ibyo bituma abafatanyabikorwa bayo bagira uruhare rugaragara. Bamwe mu bafatanyabikorwa ba Banki Nkuru y'u Rwanda harimo: Ikigega mpuzamahanga cy'imari (IMF), Banki y'isi, Ishyirahamwe nyafurika rya banki nkuru (AACB), banki nkuru z'ibihugu by' Afurika y'iburasirazuba, ihuriro ry' urwego rw'imari n'ikoreshamari kuri bose (AFI), Ikigo cyorohereza abataturwanda kugera kuri serivisi z'imari (AFR), Banki Nkuru ya Singapore (MAS) na Banki Nkuru ya Suwedi (Riksbank). Aba bafatanyabikorwa bagize uruhare mu gusangira ubumenyi, guhugurana no muri gahunda yo kubaka ubushobozi bw'abakozi.

Ku byerekeye imikorere y'urwego rw'imari, Banki Nkuru y'u Rwanda yacunze neza umutungo wayo ibasha kugera ku nyungu z'umurengera (mbere y'inyungu zindi zari zitaraboneka mu buryo bufatika) ingana na miliyari 56.0 z'amafaranga y'u Rwanda ivuye kuri miliyari 50.7 z'amafaranga y'u Rwanda yari yagezweho mu mwaka w'ingengo y'imari wa 2020-2021. icyo kigero cy'umusaruro ushimishije wa Banki Nkuru y'u Rwanda waturutse ahanini ku nyungu zabonetse z'imbere mu gihugu, ibikorwa by'ishoramari ry'impapuro mpeshwamwenda Banki Nkuru y'u Rwanda yaguze mu mahanga no mu gushyira mu bikorwa gahunda zo kongera umutungo wayo. Ikigo mpuzamahanga cy'ubugenzuzi cya PwC cyagenzuye raporo z'imari zo mu mwaka w'ingengo y'imari wa 2021-2022 ndetse gitanga raporo igaragaza ko izo raporo z'imari za Banki Nkuru y'u Rwanda ari nta makemwa.

Mu gusoza umwaka w'ingengo y'imari wa 2021-2022, Banki Nkuru y'u Rwanda izibanda kuri ibi bikurikira mu mwaka w'ingengo y'imari wa 2022 - 2023:

- Gushaka ibisubizo ku gitutu cy'izamuka ry'ibiciro, gituruka ahanini ku kudahura kw'ibikenewe ku isoko mpuzamahanga n'ibihari;
- Gukomeza gukurikirana no gusuzuma aho intege nke zituruka no gushyira imbaraga mu igenzura ryibanda ku byateza ingorane n'imbogamizi bishobora kugwirira ibigo by'imari mu gihe kiri imbere kugira ngo urwego rw'imari rudahungabana.

- Gushyiraho ingamba z'igihe kirekire zijyanye n'impinduka mu ikoranabuhanga zigamije kuyobora Banki Nkuru y'u Rwanda mu kugera ku ikoranabuhanga rigezweho kugira ngo igere ku cyerekezo cyayo cyo kuba Banki y'icyitegererezo ku rwego rw'isi;
- Gukomeza gukorera mu mucyo no gushyiraho ibiciro bikwiye kuri serivisi zose zitangwa n'abatanga serivisi z'imari. Banki Nkuru y'u Rwanda ikomeje kwagura uburyo bw'ikoranabuhanga bwifashisha murandasi bwo kugereranya ibiciro bya serivisi z'imari, buzagera ku nzego zose z'imari ndetse n'abandi bafatanyabikorwa (abaguzi ba serivisi z'imari n'abazitanga);
- Kongera ubushobozi bw'abakozi kugira ngo bakomeze guhangana n'impinduka zigenda zivuka no kongera ubumenyi bugezweho kandi bujyanye n'ibikenewe ku isoko ry'umurimo;
- Kongera ubushobozi/ubumenyi bw'ibigo bigenzurwa mu rwego rwo kubitegura kugera ku iterambere ryifuzwa;
- Kumenyekanisha ingamba z'igihe kirekire zituma Banki Nkuru y'u Rwanda igeza amakuru y'ibikorwa byayo ku baturage benshi bashoboka;
- Kwagura imikoranire n'izindi banki nkuru n'abandi bafatanyabikorwa mpuzamahanga (Ikigega mpuzamahanga cy'imari, Banki y'isi, MEFMI, Toronto Center) kwigira ku bandi no gusangira ubumenyi.



01

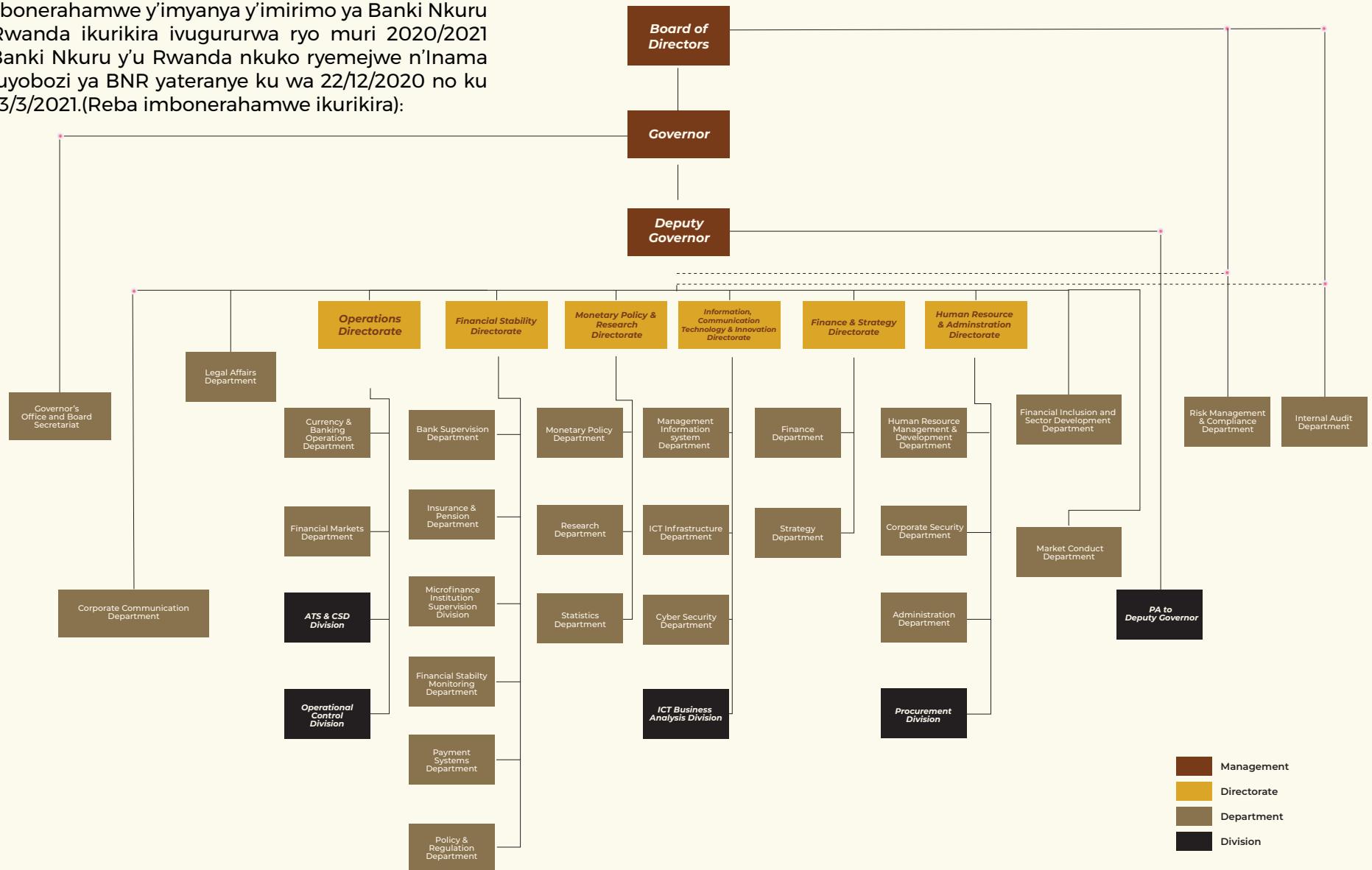
**IMIYOBORERE  
YA BANKI NKURU  
Y'U RWANDA**

“

*Itegeko No 48/2017  
ryo ku wa 23/9/2017,  
nkuko ryavuguruwe  
kugeza ubu, rigena mu  
buryo bw'amategeko  
imiyoborere ya Banki  
Nkuru y' u Rwanda  
(BNR).*

## IMBONERAHAMWE Y'IMYANYA Y'IMIRIMO

Iyi mbonerahamwe y'imyanya y'imirimu ya Banki Nkuru y'u Rwanda ikurikira ivugururwa ryo muri 2020/2021 rya Banki Nkuru y'u Rwanda nkuko ryemejwe n'Inama y'Ubuyobozi ya BNR yateranye ku wa 22/12/2020 no ku wa 23/3/2021.(Reba imbonerahamwe ikurikira):



## INAMA Y'UBUYOBOZI NA KOMITE ZAYO

Inama y'ubuyobozi iriho ubu igizwe n'abayobozi babiri(2): Guverineri na Guverineri Wungirije n'abandi bantu barindwi(7) batari mu buyobozi bwa buri muni bwa Banki. Inama y'Ubuyobozi ya Banki Nkuru y'U Rwanda yashyizweho hakurikijwe imyanzuro y'Inama y'aba Minisitiri yo kuwa 04/3/2022. Inama y'Ubuyobozi ishinze gushyiraho ingamba/politiki z'ubuyobozi no gukurikirana ibikorwa byose bya Banki. Mu mwaka w'ingengo y'imari wa 2021/2022, Inama y'Ubuyobozi yaragizwe n'abantu bakurikira:



**RWANGOMBWA  
John**

**Guverineri akaba ariwe  
Muyobozi w'Inama y'Ubuyobozi**

Igihe yashyiriweho:  
25 Gashyantare 2013



**HAKUZIYAREMYE  
Soraya**

**Guverineri Wungirije akaba  
ariwe Muyobozi Wungirije  
w'Inama y'Ubuyobozi**

Igihe yashyiriweho:  
15 Werurwe 2021



**RUGWABIZA M.  
Leonard**

**Ugize Inama y'ubuyobozi**

Igihe yashyiriweho:  
04 Ugushyingo 2011



**KEZA  
Faith**

**Ugize Inama y'ubuyobozi**

Igihe yashyiriweho:  
27 Mata 2018



**DR. MUSAFIRI  
Ildephonse**

**Ugize Inama y'ubuyobozi**

Igihe yashyiriweho:  
27 Mata 2018



**DUSHIMIRE  
Alice**

**Ugize Inama y'ubuyobozi**

Igihe yashyiriweho:  
04 Werurwe 2022



**MURENZI  
Ivan**

**Ugize Inama y'ubuyobozi**

Igihe yashyiriweho:  
27 Mata 2018



**MUKETE DIKO  
Jacob**

**Ugize Inama y'ubuyobozi**

Igihe yashyiriweho:  
04 Werurwe 2022



**NSENGUMUREMYI  
Cyridion**

**Ugize Inama y'ubuyobozi**

Igihe yashyiriweho:  
04 Werurwe 2022

**Icyitonderwa:** Madamu DUSHIMIRE Alice, Bwana MUKETE Diko Jacob na Bwana NSENGUMUREMYI Cyridion bagiye mu Nama y'Ubuyobozi hakurikijwe icyemezo cy'inama y'abaminisitiri yo ku wa 04/3/2022, kugira ngo huzuzwe umubare w'abagize Inama y'Ubuyobozi uko ari icyenda (9) nk'uko bigenwa n'Itegeko rya Banki Nkuru y'u Rwanda. Ikindi, ni uko Madamu HABİYAKARE Chantal wari umwe mu bagize Inama y'Ubuyobozi kuwa ku wa 08/5/2013 yacyuye igihe ku wa 04/3/2022 nkuko byavuzwe haruguru.

## INAMA Y'UBUYOBOZI NA KOMITE ZAYO



### Inama y'Ubuyobozi ifite Komite enye (4) zikurikira



Komite y'Inama y'Ubuyobozi ishinzwe ibijyanye n'amategeko n'amabwiriza



Komite y'Inama y'Ubuyobozi ishinzwe Ubugenzuzi n'ibyteza ingorane



Komite y'Inama y'Ubuyobozi ishinzwe ingamba z'igihe kirekire n'ikorabuhanga



Komite y'Inama y'Ubuyobozi ishinzwe Imicungire y'abakozi

Izo komite zigizwe gusa n'abagize Inama y'Ubuyobozi batari mu buyobozi bwa buri munsu bwa Banki Nkuru y'u Rwanda. Inama y'Ubuyobozi iterana rimwe mu gihembwe n'igihe cyose bibaye ngombwa, ikaba ari inama idasanzwe.

Imbonerahamwe: Ubwitabire bw'inama y'abagize Inama y'Ubuyobozi mu mwaka 2021/2022:

ABAGIZE INAMA Y'UBUYOBOZI	INAMA ZISANZWE Z'INAMA Y'UBUYOBOZI	INAMA ZI-DASANZWE Z'INAMA Y'UBUYOBOZI	KOMITE ISHINZWE IMICUNGIRE Y'ABAKOZI	KOMITE ISHINZWE UBUGENZUZI N'IBYATERA INGORANE	KOMITE ISHINZWE INGAMBA N'IKORANABUHANGA	KOMITE ISHINZWE AMATEGEKO N'AMABWIRIZA
Bwana RWANGOMBWA John	4/4	5/5	-	-	-	-
Madamo HAKUZIYAREMYE M. Soraya	4/4	5/5	-	-	-	-
Madamu HABİYAKARE Chantal	2/4	4/5	-	2/4	-	2/4
Bwana RUGWABIZA Minega Leonard	4/4	5/5	-	-	4/4	-
Bwana MURENZI Ivan	4/4	5/5	2/2	2/4	2/4	2/4
Dr. MUSAFIRI Ildephonse	4/4	5/5	-	4/4	-	2/4
Madamu KEZA Faith	4/4	3/5	1/2	4/4	3/4	-
Madamu DUSHIMIRE Alice	2/2	1/1	-	2/2	2/2	-
Bwana MUKETE DIKO Jacob	2/2	1/1	-	-	-	2/2
Bwana NSENGUMUREMYI Cyridion	2/2	1/1	2/2	-	-	2/2

Mu mwaka w'ingengo y'imari wa 2021/2022, Inama y'Ubuyobozi yakoze inama zisanzwe za buri gihembwe enye (4) n'izindi enye (4) zidasanzwe n'imyihereho ibiri (2) yabaye kuwa 25/01/2022 kugeza kuwa 28/01/2022 no kuwa 28/6/2022 kugeza kuwa 30/6/2022. Abagize Inama y'Ubuyobozi bose baritabiriye uretse Madamu HABİYAKARE Chantal wasimbuwe muri Werurwe 2022 hamwe n'abandi bashyashya batatu (3) bavuzwe haruguru, bakaba barashyizweho muri Werurwe 2022.









*Abagize Inama y'Ubuyobozi bwa BNR basuye ububiko bw'amafaranga bukoresha ikoranabuhanga kugirango bamenye byinshi kuri iryo koranabuhanga.*

## INSHINGANO N'IBIKORWA BYA KOMITE Z'INAMA Y'UBUYOBOZI

Komite zashyizweho kugira ngo zifashe Inama y'Ubuyobozi ya Banki Nkuru y'u Rwanda gushyira mu bikorwa ububasha ihabwa nk'uko bigenwa n'itegeko rigenga BNR n'amahame y'Inama y'Ubuyobozi nk'uko byavuguruwe kugeza ubu. Izo Komite ni: Komite ishinzwe ibijyanye n'amategeko n'amabwiriza, Komite ishinzwe ingamba z'igihe kirekire n'ikoranabuhanga, Komite ishinzwe imicungire y'abakozi na Komite ishinzwe ubugenzuzi n'ibyatera ingorane.

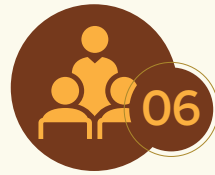
 <b>KOMITE ISHINZWE IBIJYANYE N'AMATEGE KON'AMABWIRIZA</b>	 <b>KOMITE ISHINZWE INGAMBA Z'IGIHE KIREKIRE N'IKORANABUHANGA</b>	 <b>KOMITE ISHINZWE UBUGENZUZI NO GUCUNGA IBYATEZA INGORANE</b>	 <b>KOMITE ISHINZWE IMICUNGIRE Y'ABAKOZI</b>
<p><b>Inshingano</b></p> <p>Komite ishinzwe ibijyanye n'amategeko n'amabwiriza ifasha Inama y'Ubuyobozi ya Banki Nkuru y'u Rwanda kubahiriza ibisabwa bijyanye n'amategeko n'amabwiriza, muri politiki z'imbere mu kigo n'ibindi bijyanye n'amategeko bishobora kugenwa n'Inama y'Ubuyobozi.</p> <p><b>Ibyagezweho na Komite mu mwaka w'ingengo y'imari wa 2021/2022</b></p> <ul style="list-style-type: none"> <li>Komite yasuzumye kandi itanga inama mu kwemeza amategeko n'amabwiriza ajyanye no gutanga ibisubizo ku bikenewe ku isoko no kubahiriza amahame mpuzamahanga ajyanye n'uburyo bw'igenzura (Reba ku mugereka wa 2).</li> </ul>	<p><b>Inshingano</b></p> <p>Komite y'Inama y'Ubuyobozi ishinzwe ingamba z'igihe kirekire n'ikoranabuhanga ifasha Inama y'Ubuyobozi kugera ku ntego yayo yo gutanga icyerekezo cya Banki Nkuru y'u Rwanda. Komite itanga inama ku bijyanye n'iterambere, kwemeza no guhindura za gahunda z'ibikorwa bya Banki mu gushyira mu bikorwa ingamba zayo z'igihe kirekire.</p> <p><b>Ibyagezweho na Komite mu mwaka w'ingengo y'imari wa 2021/2022</b></p> <p>Komite yasuzumye kandi itanga inama mu kwemeza ibi bikurikira:</p> <ul style="list-style-type: none"> <li>Raporo y'isuzuma rya gahunda y'ibikorwa na raporo ya Banki Nkuru y'u Rwanda y'umwaka w'ingengo y'imari wa 2020-2021;</li> <li>Imishinga izashyirwa mu bikorwa mu mwaka w'ingengo y'imari 2022 - 2023;</li> <li>Ingamba zihutirwa zo mu mwaka w'ingengo y'imari wa 2022/2023, gahunda y'ibikorwa n'ingengo y'imari;</li> <li>Imicungire y'amadovize n'amahame akena ingano y'amadovize azashorwa muri buri bwoko bw'ishoramari mu gihe runaka, ndetse n'ingano y'urwunguko iba yitezwe ( Strategic Asset Allocation)</li> </ul>	<p><b>Inshingano</b></p> <p>Komite y'Inama y'Ubuyobozi ishinzwe ubugenzuzi no gucunga ibyateza ingorane ifite inshingano zo gufasha Inama y'Ubuyobozi mu kuzura inshingano zijyanye n'ubugenzuzi mu bijyanye n'imiryango y'imari no gutanga raporo, uburyo bw'ubugenzuzi bw'imbere mu kigo, imicungire y'ibyateza ingorane no kubahiriza amategeko n'amabwiriza abigena.</p> <p><b>Ibyagezweho na Komite mu mwaka w'ingengo y'imari wa 2021/2022</b></p> <p>Komite yasuzumye kandi isaba ko hemezwa ibi bikurikira:</p> <ul style="list-style-type: none"> <li>Raporo y'igenzura y'imari y'umwaka w'ingengo y'imari 2020-2021;</li> <li>Isesengura ry'ubwirinzi rikorwa n'Ikigega Mpuzamahanga cy'Imari;</li> <li>Raporo z'ibikorwa z'igihembwe ku micungire y'ibyateza ingorane no kubahiriza amategeko n'amabwiriza;</li> <li>Raporo z'ibikorwa z'igihembwe ku igenzura ry'imbere mu kigo.</li> </ul>	<p><b>Inshingano</b></p> <p>The committee reviews leadership needs of the Bank, structure, size and composition of the required skills, Salaries and benefits for the staff to keep the Bank's remuneration competitive. It also gives strategic advice to Board regarding succession planning and sets required HR policies.</p> <p><b>Ibyagezweho na Komite mu mwaka w'ingengo y'imari wa 2021/2022</b></p> <p>Komite yasuzumye kandi isaba ko hemezwa ibi bikurikira:</p> <ul style="list-style-type: none"> <li>Kujyanisha imishahara y'abakozi n'imibereho;</li> <li>Kwemeza abajya mu myanya y'ubuyobozi;</li> <li>Gahunda y'ingamba z'imisimburanire ku mirimo muri Banki;</li> <li>Politiki yo gutanga amakuru ku byaha, ku bikorwa no ku myitwarire (whistleblowing).</li> </ul>



## KOMITE Y'UBUYOBOZI



02 Ubuyobozi bwa Komite Nyobozi (Guverineri, Guverineri Wungirije)

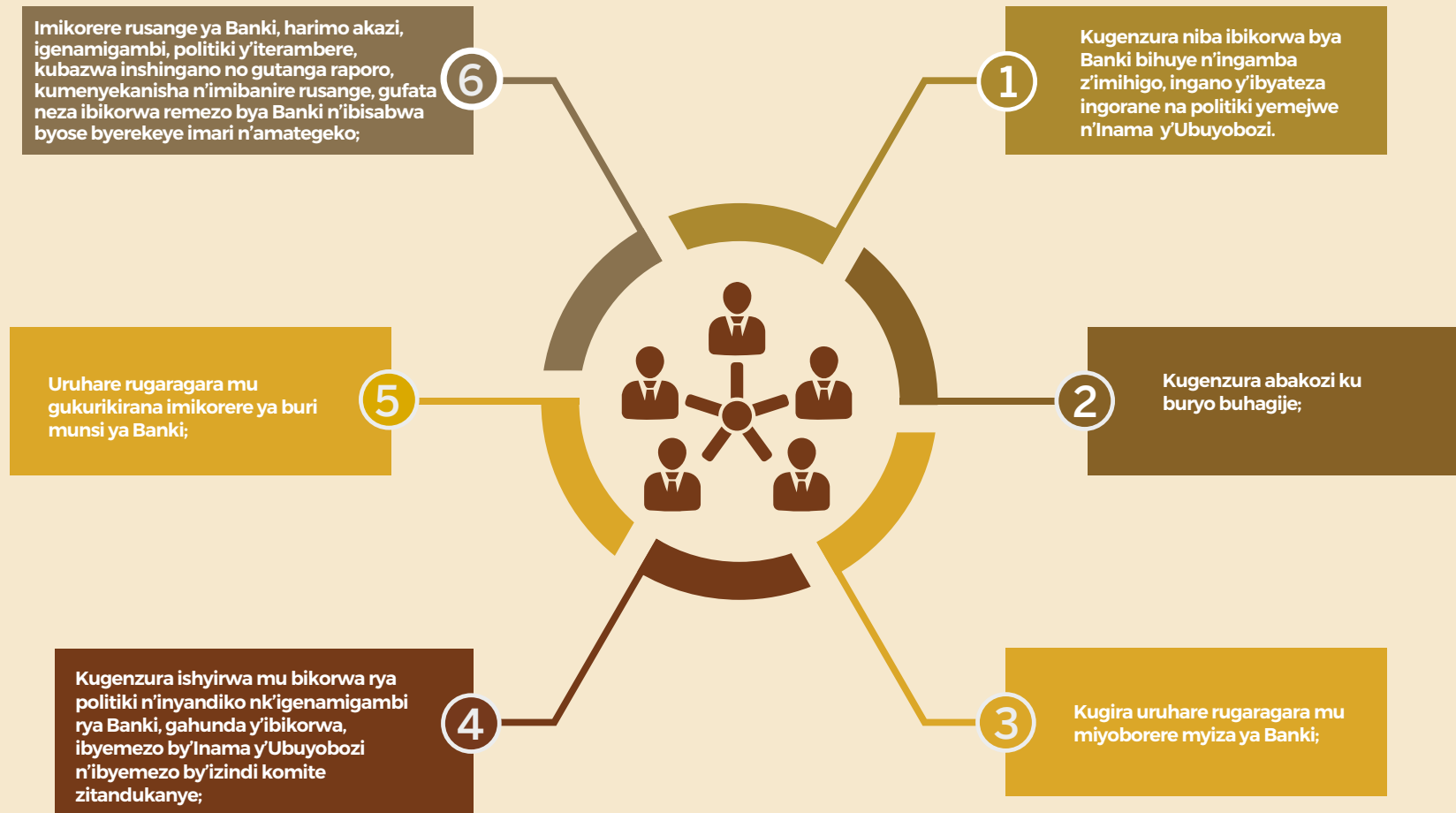


06 Abayobozi Bakuru



27 Abayobozi b'Amashat

**Inshingano nyamukuru ya Komite y'ubuyobozi ni ukujya inama no gutanga umurongo ku micungire ya buri muni ya Banki. Iyi Komite ishinzwe kandi:**



## KOMITE ZA POLITIKI



### KOMITE ISHINZWE POLITIKI Y'IFARANGA (MPC)

Komite ishinzwe politiki y'ifaranga igizwe n'abantu icyenda (9) : Guverineri, Guverineri Wungirije, abagize Inama y'Ubuyobozi babiri bashyirwaho n'Inama y'Ubuyobozi, umuyobozi mukuru ushinzwe iby'ubukungu, politiki y'ifaranga n'ubushakashatsi, umuyobozi mukuru ushinzwe ibikorwa n'ibijyanye n'amafaranga, Umuyobozi mukuru ushinzwe ingamba n'imari, Umuyobozi w'ishami rishinzwe politiki y'ifaranga, umuyobozi w'ishami rishinzwe ubushakashatsi.

Inama za komite ishinzwe politiki y'ifaranga ziyoborwa na Guverineri wa Banki. Inama za komite ishinzwe politiki y'ifaranga ziterana buri gihembwe n'ikindi gihe cyose bibaye ngombwa, zigasuzuma ibyo imyanzuro y'ubushize yagezeho kandi zigafata ibyemezo nyuma yo gusesengura byimbitse imiterere y'ubukungu muri icyo gihe. Kubera ko Banki yiyemeje gukorera mu mucyo no kunoza ingamba z'itumanaho, ibyemezo byafashwe na komite ya politiki y'ifaranga bitangazwa ku mugaragaro kandi bigasobanurirwa abatwariye na Guverineri mu kiganiro n'abanyamakuru. Ikindi kandi raporo za komite ziratangazwa zigashyirwa ku rubuga nkoranyambaga rwa Banki kugira ngo rubanda iyibone.



### KOMITE ISHINZWE KUTAJEGAJEGA K'URWEGO RW'IMARI (FSC)

Komite ishinzwe kutajegajega k'urwego rw'imari (FSC) ni imwe muri Komite ziri muri Sitati ya Banki yashyizweho n'itegeko, ikaba ifite inshingano zo guteza imbere ubusugire n'ubudahangarwa by'urwego rw'imari. Komite ishinzwe kandi gukurikirana/kugenzura urwego rw'imari mu bihe by'ingorane/bidasanzwe, igafata ingamba zo ku rurinda ihungabana. Komite ishinzwe kutajegajega k'urwego rw'imari(FSC) igizwe n'abantu cumi na batatu (13) barimo Guverineri nk'umuyobozi wayo, Guverineri Wungirije akanaba umuyobozi wungirije wayo n'abakozi bakuru ba Banki nk'uko biteganywa n'itegeko rya Banki Nkuru y'u Rwanda. Iyi komite iterana rimwe mu gihembwe n'ikindi gihe cyose bibaye ngombwa, kugira ngo isuzume uko kutajegajega k'urwego rw'imari guhagaze. Mu mwaka w'ingengo y'imari wa 2021-2022, hakozwe inama enye (4) kandi Guverineri yagejeje kuri rubanda ibyavuyemo yifashishije ikiganiro yagiranye n'abanyamakuru. Usibye ibyavuye mu nama, Komite ishinzwe kutajegajega k'urwego rw'imari (FSC) yashyizeho amabwiriza y'ingenzi agamije gushimangira imikorere n'ubudahungabana bw'urwego rw'imari. Imwe mu myanzuro yafashwe harimo iyi ikurikira:

- ***Gutegura no gukoresha amahugurwa ahoraho abayobozi bakuru b'ibigo by'imari iciriritse ku byerekeranye n'imiyoborere, imicungire y'ibyateza ingorane n'ibindi bibazo biriho n'ibishobora kuvuka;***
- ***Gukoresha inama yo ku rwego rwo hejuru ya Komite yashyizweho kugira ngo ikurikirane umushinga wo gushyira ikoranabuhanga mu mirengi Sacco n'ihuzwa ryazo;***
- ***Gukomeza ubukangurambaga ku ibyiza byo kwirinda kwishyurana mu ntoki ahubwo abantu bakishyurana bakoresheje ikoranabuhanga, hirindwa ubujura bwabonekamo;***
- ***Gutegura inyandiko isobanura ku buryo bwimbitse, ivuga ku nzego z'ubukungu z'ingenzi zagizweho ingaruka n'icyorezo cya Covid-19;***
- ***Gukurikirana ingaruka z'intambara hagati y'u Burusiya na Ukraine k'ukutajegajega k'urwego rw'imari.***

## UBURYO BW'IMYOBORERE BWITA KU NGORANE

Imiterere y'imirimo ya Banki Nkuru y'u Rwanda yo ubwayo yifitemo ibyateza ingorane mu gushyira mu bikorwa intego nyamukuru ari zo: kurinda ihindagurika ry'ibiciro no kubaka urwego rw'imari rutajegajega. Ishyirwa mu bikorwa ry'izo ntego bihura n'imbogamizi zitandukanye zisaba ubushishozi n'ubumenyi bwihariye kugira ngo habe imicungire myiza y'ibyateza ingorane.

Uburyo bw'imicungire y'ibyateza ingorane bushyirwa mu bikorwa kugira ngo bihe umurongo ubukungu, politiki, ingamba zo kwirinda ingorane zaturuka hanze y'igihugu n'imbere mu gihugu, twongeyeho n'ibyatekerezwa n'imishinga ya Banki. Uburyo bw'imicungire y'ibyateza ingorane bwa Banki butanga ikizere ko ingorane zishobora kwirindwa ku kigero cyo hejuru, mu gihe Banki irimo irashyira mu bikorwa intego zayo.

Ibikorwa by'imicungire y'ibyateza ingorane muri rusange byakurikiranwe n'ishami rishinzwe imicungire y'ibyateza ingorane n'iyubahirizwa ry'amategeko muri Banki, hagatangwa raporo ku Nama y'Ubuyobozi binyujijwe muri Komite y'Inama y'Ubuyobozi ishinze ubugenzuzi no kwirinda ingorane, ari yo yatanze ikegeranyo gikubiyemo politiki yo kwirinda ingorane mu kigo, gutyo bikaba byaba umuco wo guhora hatekerezwa ibyateza ingorane muri Banki yose.

Mu mwaka w'ingengo y'imari wa 2021-2022, ishami n'udushami bya Banki byerekanye ibyari kubuza intego za Banki kugerwaho. Ibyateza ingorane byabonetse byacunzwe neza mu buryo bujyanye n'ikigero cy'ingorane Banki yashoboraga kwihanganira.



## Iby'ingenzi byagezweho

Banki yafashe iya mbere mu kwimakaza umuco w'imicungire y'ibyateza ingorane, bizamura imyumvire y'abakozi bityo bagira uruhare mu gusuzuma no kurinda Banki ibyateza ingorane mu kazi kabo ka buri muni, byabaye umuco aho amashami ya Banki yakomeje gutanga raporo hubarizwa politiki ijyanye n'imicungire y'ibyateza ingorane. Amakuru ajyanye n'ibipimo by'ingenzi by'ibyateza ingorane yafashije mu gusesengura imiterere y'ibyateza ingorane bituma Banki imenya ku gihe ibishobora kuyiteza ingorane:

Inyandiko ikubiyemo ibyateza ingorane n'imicungire yabyo muri rusange byakozwe neza, gusesengura mu buryo bwimbitse na byo byakozwe neza kuri buri bwoko bw'ibyateza ingorane bituma banki irushaho kubona ibyayiteza ingorane bityo imenya ibikenewe kugira ngo ibyirinde.

Muri rusange, Banki yitwaye neza ugereranyije n'igipimo cy'ibyateza ingorane cyari cyashyizweho n'Inama y'Ubuyobozi (Board of directors), keretse ubwoko bw'ibyateza ingorane bireba ibikorwa bya buri muni n'ibyahesha Banki isura mbi byarenze igipimo Banki yari yatihaye kugeza muri Kamena 2022.

Gahunda y'ibisubizo ku byateza ingorane byari biteganyijwe nko gukemura ibyateza ingorane byari kugaragara nyuma y'uko ikoranabuhanga shingiro rihuza ibikorwa bijyanye n'imari rivugururwa, no gukumira ibyateza ingorane byashyizwe mu bikorwa nk'igerageza rya gahunda y'ikomeza ry'ibikorwa no kuzahura ikigo hitabajwe icyumba cy'ububiko bw'amakuru y'ikoranabuhanga cyunganira icyumba nyamukuru mu gihe cy'amage bizafasha kugabanya ibyateza ingorane mu mikorere ku kigero cyakwihanganirwa na Banki.

Inyandiko ikubiyemo ibyateza ingorane Banki yongewemo ibyateza ingorane bituruka ku bipimo by'inyungu, inguzanyo, ingorane zijyanye n'amafaranga kugira ngo barusheho kugira amakuru ku byateza ingorane zishingiye ku mari n'ibipimo by'ingenzi bijyanye n'izo ngorane.

Banki yashyize mu bikorwa gahunda y'ibisubizo by'ibyateza ingorane byari biteganyijwe ku kigero cya 95 ku ijana mu mwaka w'ingengo y'imari wa 2021-2022. Banki yakomeje gusuzuma imiterere y'ibyateza ingorane byari kuyibuza kugera ku nshingano zayo. Ubusesenguzi bwubakiye ku myitwarire/ibipimo by'ingenzi by'ibyateza ingorane kugira ngo mu gihe cya bugufi hirindwe amakosa/ibitaragezweho no gutanga inama zizakurikizwa ku bikorwa bisabwa mu gihe kizaza. Ibi byari bigamije kuzamura ikigero cy'umusaruro Banki yari yiteze, mu gihe hirindwaga icyo ari cyo cyose cyateza Banki igihombo.

Ibura ry'amakuru yerekeranye n'izamuka ry'ibiciro n'ingaruka z'imihindagurikire ya serivisi mu bafatanyabikorwa ba Banki.

Ibyateza ingorane bijyanye n'imari byakomeje kuba ku kigero Banki ishobora kwihanganira binyuze muri poliki y'imicungire y'ibyateza ingorane n'ishoramari byashyizweho n'Inama y'Ubuyobozi ya Banki.

Mu mwaka w'ingengo y'imari wa 2021-2022, Banki Nkuru y'u Rwanda yabonye mu buryo bwuzuye icyemezo mpuzamahanga mu

by'imikorere ifite ireme n'icyemezo mpuzamahanga mukurwanyanogukumiraibiteroby'ikoranabuhanga kizwi nka ISO 27001 (QMS/ISO 9001:2015), kongera imbaraga byarakomeje mu gukumira ibyatuma serivisi itagenda neza binyuze mu gushyira mu bikorwa no gukurikirina iyubahirizwa ry'uburyo bw'imikorere yemewe (SOPs).

Ibyateza ingorane mu kubahiriza amahame, amategeko n'amabwiriza, byakomeje kugabanuka kubera ko serivisi zose za Banki zahawe ibyemezo mpuzamahanga mu by'imikorere ifite ireme (QMS na ISMS). Kutubahiriza amahame, amategeko n'amabwiriza byari bisigaye, byitaweho ku gihe ku buryo nta bihano byatanze byashoye Banki mu manza.

Icyizere cy'ikomeza ry'imirimo ya Banki cyashingiwe ku kongera imbaraga mu buryo bwo kuba hakwiyambazwa, mu buryo bwihise, icyumba cy'ububiko cy'amakuru y'ikoranabuhanga cyunganira icyumba nyamukuru mu gihe cy'amage.

Ibyateza ingorane zaturuka kungamba zagumye ku bipimo Banki ishobora kwihanganira n'ubwo hari imbaraga zari zashyizwe mu kugabanya ubukererwe bwo gutangaza amategeko n'amabwiriza yemejwe n'Inama y'Ubuyobozi. Impuzandego yageze ku mezi 29 ku mategeko na 13 ku mabwiriza mu buryo busanzwe amategeko atarenze iminsi 368 naho amabwiriza ntarenze amezi 6.



## UMURIMO W'UBUGENZUZI BW'IMBERE MU KIGO

*Mu mwaka w'ingengo y'imari wa 2021-2022, uburyo bw'ubugenzuzi (Risk based audit) bwakoreshejwe bwatumye agaciro k'ibikorwa bya Banki kabungabungwa bitanga icyizere n'inama ku buryo bwo gukaza uburyo bw'imikorere ijyanye n'ubugenzuzi bw'imbere mu kigo.*



## Iby'ingenzi byagezweho

Mu mwaka w'ingengo y'imari wa 2021-2022, ubugenzuzi bw'imbere mu kigo bwibanze ku kugenzura uburyo bw'imikorere iboneye kandi itanga umusaruro bwa politiki y'ifaranga, itegurwa rya raporo z'imari za buri gihembwe, ikomeza ry'imirimo n'imyitwarire ku isoko ry'urwego rw'imari. Igenzura ry'imicungire y'amafaranga ku kicaro gikuru cya BNR no mu mashami yayo byarakozwe kugira ngo hizere ko amafaranga acungwa neza.

Hasuzumwe ishyingirwa mu bikorwa ry'amahame ajyanye n'ibyemezo mpuzamahanga mu by'imikorere ifite ireme (ISO 9001 :2015 cya QMS na ISO/IEC 27001:2013 cya ISMS) byarasuzumwe kugira ngo hizere impinduka nziza kandi harusheho kunozwa imikorere ya Banki.

Muri rusange, imicungire y'ibyateza ingorane, imiyoborere n'uburyo bw'imikorere haba ku bijyanye n'ikoranabuhanga n'imikorere y'imirimo byagaragaye ko bigenda bitera imbere ku buryo Banki igenda igera ku nshingano n'icyerekezo byayo.

Abagenzuzi b'imbere mu kigo ba Banki basangiye ubumenyi n'ubunararibonye ku nsanganyamatsiko zijyanye n'igihe, mu by'ingenzi n'imicungire y'ibyateza ingorane, binyuze mu nama n'amahugurwa nyunguranabitekerezo haba mu karere no ku rwego mpuzamahanga. Ibi byatumye abagenzuzi biyungura ubumenyi n'ubuhanga mu migenzurire y'ibikorwa bya Banki Nkuru.



# 02

## **POLITIKI Y'IFARANGA**

Intego y'ibanze ya politiki y'ifaranga ni ukubungabunga agaciro karyo, hirindwa ihindagurika rikabije ry'ibiciro ku isoko, bigafasha mu gusigasira ubukungu butajegajega. Kugira ngo igere kuri iyo ntego, Banki Nkuru y'u Rwanda yifashisha politiki y'ifaranga ishingiyeye ku nyungu ku isoko ry'imari y'igihe gito. Mu mwaka w'ingengo y'imari wa 2021-2022, impuzandengo y'ihindagurika ry'ibiciro yari kuri 4.6 ku ijana, ariko impera z'umwaka zaranzwe n'izamuka rikabije ry'ibiciro, ahanini biturutse ku ngorane zavutse mu buhahirane ku rwego mpuzamahanga, intambara mu gihugu cya Ukraine, ndetse n'igabanuka ry'umugararo w'ibikomoka ku buhinzi bw'imbere mu gihugu. Mu rwego rwo gukumira izamuka ry'ibiciro ryari ryitezwe, Komite ya Politiki y'ifaranga (MPC) yafashe icyemezo cyo kuzamura inyungu fatizo ya Banki Nkuru y'u Rwanda, iva kuri 4.5 ku ijana igera kuri 5.0 ku ijana muri Gashyantare 2022. N'ubwo inyugu fatizo ya Banki yari yazamuwe, ibiciro ku isoko byakomeje kwiyongera ku muvuduko urenze uwari uteganyijwe bitewe n'intambara ya Ukraine yongereye inkeke ku biciro ku isoko.

## ISHYIRWAHO RYA POLITIKI Y'IFARANGA N'UBUSHAKASHATSI MU BY'UBUKUNGU

### (1) Gukumira ihindagurika rikabije ry'ibiciro ku isoko

#### Igenwa rya Politiki y'ifaranga

Inshingano ya Komite ya Politiki y'ifaranga (MPC) ni ugushyiraho politiki y'ifaranga. Iyi Komite iterana buri gihembwe ndetse n'igihe cyose bibaye ngombwa, itumijwe na Guverineri wa Banki. Buri nama ya Komite itegurwa mu gihe cy'ibyumweru birindwi, hakorwa isesengura ry'ubukungu, iteganyamibare ku bipimo by'ingenzi by'ubukungu, n'ibiganiro nyunguranabitekerezo, bigamije kumurikira ifatwa ry'ibyemezo bishingiyeye ku makuru ahamye kandi yizewe. Komite ya Politiki y'ifaranga izakomeza gushingira politiki yayo ku cyerekezo cy'ahazaza, ari byo bifasha politiki y'ifaranga ishingiyeye ku nyungu ku isoko ry'imari y'igihe gito Banki Nkuru y'u Rwanda yatangiye kugenderaho muri Mutarama 2019, kugera ku ntego.

Mu mwaka w'ingengo y'imari 2021-2022, inama ngarukagihembwe za Komite ya Politiki y'ifaranga zateranye nk'uko biteganyijwe. Inyungu fatizo yagumye kuri 4.5 ku ijana muri Kanama n'Ugushyiraho 2021, mu gihe yazamuwe igashyirwa ku kigero cya 5 ku ijana muri Gashyantare 2022 hagamijwe gukumira izamuka ry'ibiciro ku isoko. Muri Gicurasi 2022, inyungu fatizo ya BNR yagumye kuri 5 ku ijana.

#### Ishyirwa mu bikorwa rya Politiki y'ifaranga

Banki Nkuru y'u Rwanda ishyira mu bikorwa politiki y'ifaranga, ikurikirana igipimo cy'inyungu amabanki agurizanyaho ku gihe cy'iminsi irindwi, ku buryo kiguma hagati mu mbago za +/-1 z'igipimo cy'inyungu fatizo ya BNR. Mu mwaka w'ingengo y'imari urangiye, BNR yabashije kugera kuri iyo ntego.

### (2) Ubushakashatsi bugamije gushyigikira ifatwa ry'ibyemezo bya politiki y'ifaranga

Banki Nkuru y'u Rwanda yagize uruhare rugaragara mu gukora ubushakashatsi bugamije ifatwa ry'ibyemezo binoze bya politiki, haba imbere muri Banki, ku rwego rw'igihugu ndetse no ku rwego mpuzamahanga.

- » BNR yakoze ubushakashatsi ku ngingo zitandukanye zirimo politiki y'ifaranga, ubutajegajega bw'urwego rw'imari n'inzitizi ku iterambere ry'u Rwanda muri rusange, hagamijwe gutanga inama zifatika zishingiyeye ku isesengura rifite ireme. BNR kandi yabashije gukomeza imishinga y'ubushakashatsi ihuriraho n'abafatanyabikorwa batandukanye (barimo Ikigega Mpuzamahanga cy'Imari (IMF), Ikigo Mpuzamahanga cy'Imizamukire mu by'Ubukungu (IGC) n'abandi), ndetse inakora ubushakashatsi bisabwe n'abandi bafatanyabikorwa bo hanze y'igihugu nk'Isoko Rusange ry'Ibihugu by'Afurika y'Iburasirazuba n'iy'Amajyepfo (COMESA). Muri rusange, inyandiko z'ubushakashatsi icyenda (9) zakozwe n'abashakashatsi ba BNR muri uyu mwaka w'ingengo y'imari.
- » Ku birebana n'inshingano zo kugira inama leta, BNR yakoze by'umwihariko ubushakashatsi n'isesengura ku nzitizi zitandukanye ubukungu bw'igihugu buhura nazo, maze itanga inama za politiki. Muri rusange, inyandiko mpine 5 za politiki mu by'ubukungu zaganirirweho mu matsinda atandukanye y'inzego zifata ibyemezo.
- » Mu rwego rwo kumenyekanisha ubushakashatsi bwayo no gutangaza ibyavuyemwo, BNR isohora inyandiko z'ubushakashatsi mu kinyamakuru cyayo (BNR Economic Review) ndetse no mu binyamakuru bizwi ku rwego mpuzamahanga. BNR kandi ifatanyije n'ikigo Mpuzamahanga cy'Imizamukire mu by'Ubukungu (IGC), yateguye inama ku bushakashatsi, ihuza abashakashatsi n'inzego zishinzwe gufata ibyemezo, bungurana ibitekerezo ku biherutse kugaragazwa n'ubushakashatsi mu by'ubukungu no mu busesenguzi bwa politiki y'ifaranga. Muri icyo nama, abashakashatsi ba BNR nabo bagaragaje ibyo bagezeho mu bushakashatsi bwabo. BNR yanagaragaje ibyo yagezeho mu yandi mahuriro y'ubushakashatsi yatumijwe n'abandi bafatanyabikorwa.
- » Inyandiko mpine ku ngingo zitandukanye za politiki mu by'ubukungu harimo: (i) Ubunararibonye mpuzamahanga mu gushyiraho ikiguzi cy'inguzanyo z'amabanki n'amabwiriza ajyanye nayo; (ii) Uburyo ibiciro by'ibikomoka kuri peterori ku masoko mpuzamahanga bigira ingaruka ku giciro cy'umuguzi n'igiciro cy'uruganda; (iii) Isesengura ry'uburyo u Rwanda rushobora kongera ubwinshi bw'ibyohererezwa mu mahanga; (iv) Ubunararibonye bwa za banki nkuru z'ibihugu byo mu karere mu gushyigikira inguzanyo zihabwa urwego rw'ubuhinzi; (v) Uko uburyo bukoreshwa mu kugena no gushyirya mu bikorwa politiki y'ifaranga bwagiye buhinduka, cyane cyane mu gihe cy'icyorezo cya COVID-19.

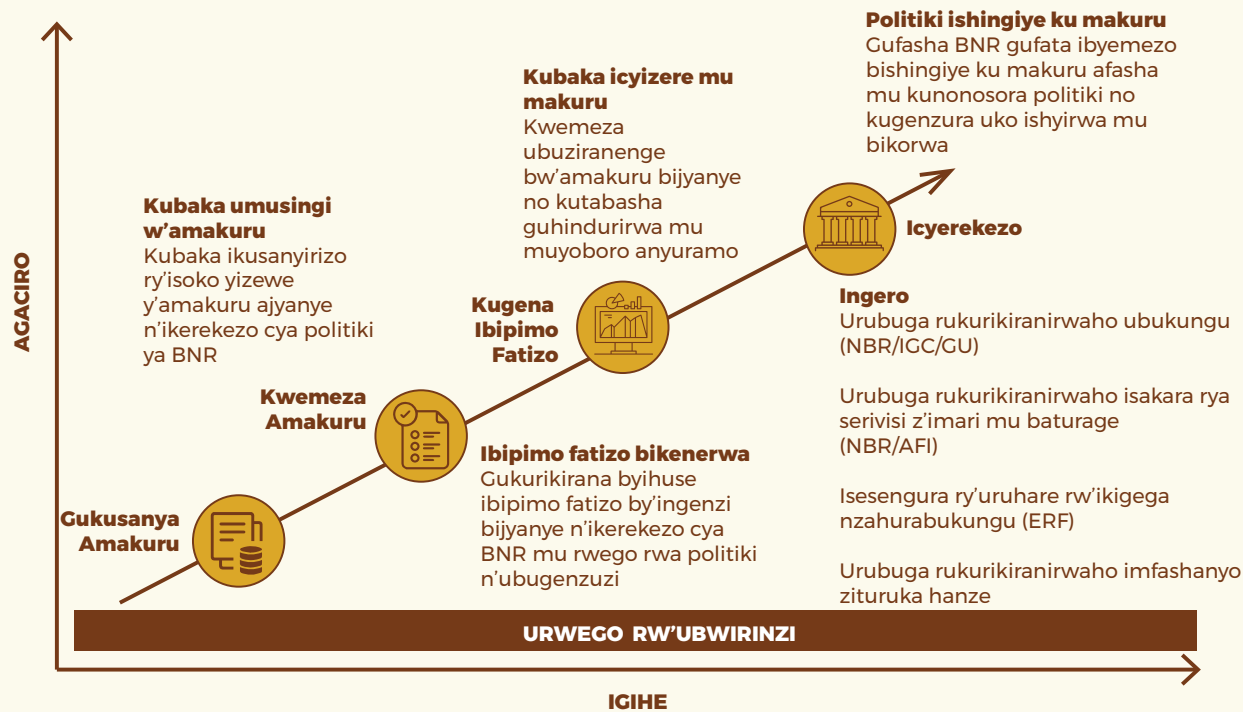
Byinshi ku bushakashatsi bwakozwe na BNR mu mwaka w'ingengo y'imari 2021/22 biri ku mugereka wa 2.

**(3) Ifatwa ry'ibyemezo bya politiki rishingiye ku makuru**

Banki Nkuru y'u Rwanda yashyizeho igisubizo cy'ikoranabuhanga rikusanya amakuru aturuka mu bigo byose bitanga serivisi z'imari (FSPs) mu Gihugu. Amakuru menshi yakusanyijwe abitswe mu buryo bw'ikoranabuhanga (EDWH) bwakira ako kanya cyangwa ku buryo bwihuse amakuru aturuka mu bigo bitanga serivisi z'imari 690 bikorera mu Gihugu.

Ibi byorohereje ibigo bitanga serivisi z'imari (FSPs) gutanga raporo zisabwa ku gihe, bigabanyika ikiguzi cy'igenzura ry'ibyo bigo kandi byongera ubwinshi bw'amakuru abiturukamo. Byanafashije gukusanya amakuru akoreshwa mu bugenzuzi no gukurikirana ubutajegajega bw'urwego rw'imari. Byongeye, ubu buryo bufasha ishyirwa mu bikorwa rya politiki y'ifaranga ishingiyeye ku nyungu ku isoko ry'imari y'igihe gito, kuko ikenera amakuru yihuse kugira ngo hafatwe ibyemezo bikwiye mu isi irangwa n'ihindagurika rya hato na hato ry'imiterere y'ubukungu.

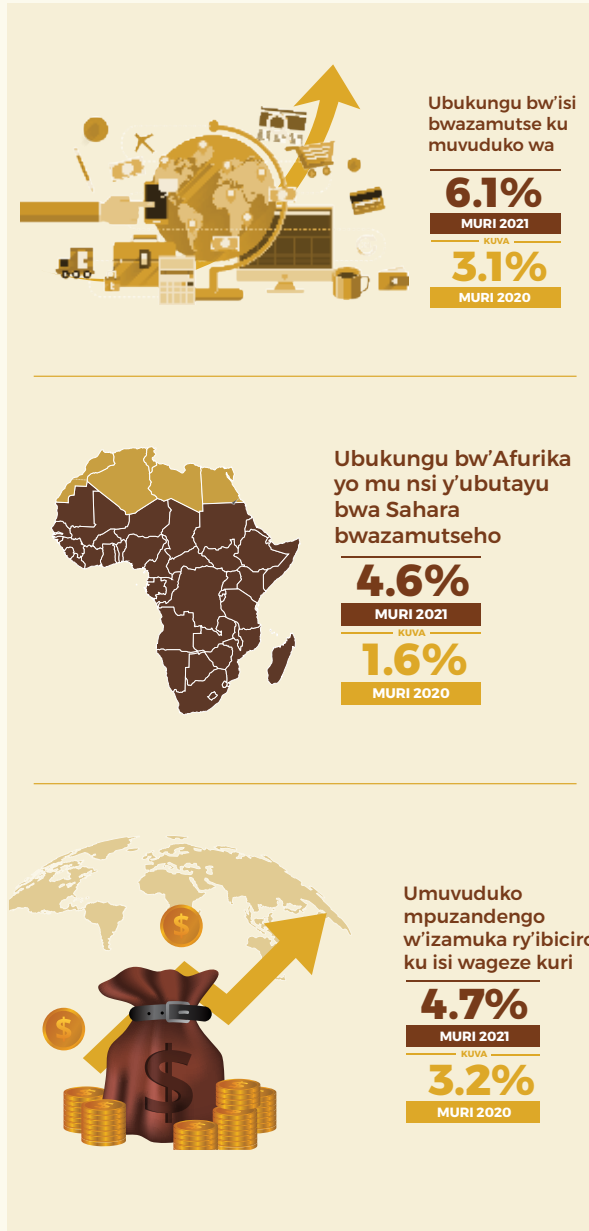
**Ishusho ya 1: Gahunda ya BNR yo gukora politiki ishingiyeye ku makuru**



Muri gahunda ya BNR yo kuba ikigo cyubakiye ku makuru, mu mwaka wa 2020 yashyizeho agashami gashinzwe isesenguramakuru, gahabwa inshingano yo kubyaza umusaruro amakuru atangwa mu buryo bwihuse n'ibigo by'imari, hifashishijwe uburyo bw'ikoranabuhanga bugezweho. Ihangana ry'udushya mu mikoreshereze y'ikoranabuhanga nk'iriyigana ubwenge karemano bw'abantu (machine learning and artificial intelligence) tugenda dutanga ibipimo n'isesengura ry'ubukungu byizewe, bifasha mu gufata ibyemezo.

## UBUKUNGU BW'ISI MURI 2021 N'UKO BWITEZWE MURI 2022

- » Ubukungu bw'isi bwazamutse ku muvuduko ushimishije wa 6.1 ku ijana mu mwaka wa 2021, nyuma y'igabanuka rya 3.1 ku ijana mu mwaka wa 2020. Iryo zamuka ryaturutse kuri gahunda mbaturabukungu za bimwe mu bihugu byateye imbere nka Leta Zunze Ubumwe z'Amerika, Ubuyapani, n'ibihugu bigize umuryango w'ubumwe bw'Uburayi. Ryaturutse kandi kw'itanga ry'urukingo hirya no hino kw'isi ryagabanyije umuvuduko w'ikwirakwira ry'ubwandu bwa COVID-19. Mu mwaka wa 2022, umuvuduko w'izamuka ry'ubukungu bw'isi uteganyijwe kugabanuka ukagera kuri 3.2 ku ijana, bitewe n'igabanuka ry'umuvuduko w'izamuka mu bihugu byateye imbere, n'ibiri mu nzira y'amajyambere ahanini biturutse ku ngaruka z'intambara y'Uburusiya na Ukraine.
- » Ubukungu bw'ibihugu byateye imbere bwazamutseho 5.2 ku ijana mu mwaka wa 2021 nyuma yo kuzamukaho 4.5 ku ijana muri 2020, kandi biteganyijwe ko buzazamukaho 2.5 ku ijana gusa mu mwaka wa 2022, ahanini biturutse ku igabanuka ry'umuvuduko mu izamuka ry'ubukungu mu bihugu nka Leta Zunze Ubumwe z'Amerika, Ibihugu bigize Umuryango w' Ubumwe bw' Uburayi, Ubwongereza n'Ubuyapani. Mu bihugu biri mu nzira y'amajyambere, ubukungu bwiyongereyeho 6.8 ku ijana muri 2021 biturutse ku izamuka ry'ubukungu bw'Ubushinwa n'Ubuhande, nyuma y'igabanuka rya 2.0 ku ijana muri 2020. Biteganyijwe ko umuvuduko w'izamuka ry'ubukungu bw'ibyo bihugu uzagabanuka ukagera kuri 3.6 ku ijana muri 2022, ahanini biturutse ku igabanuka ry'umuvuduko w'izamuka ry'ubukungu mu Bushinwa, mu Buhinde ndetse no mu bihugu biri mu nzira y'amajyambere ku mugabane w' Uburayi.
- » Ubukungu bw'afurika yo mu nsi y'ubutayu bwa Sahara bwazamutseho 4.6 ku ijana mu mwaka wa 2021, nyuma yo kugabanukaho 1.6 ku ijana muri 2020. Biteganyijwe ko buzazamuka ku muvuduko urunganiye wa 3.8 ku ijana muri 2022, biturutse ku izamuka ry'ibiciro by'ibikomoka kuri peteroli, byongereye amahirwe y'izamuka ry'ubukungu mu bihugu bibonekamo peteroli nka Nigeria (3.4 ku ijana) n' Angola (3.0 ku ijana).
- » Umuvuduko mpuzandengo w'izamuka ry'ibiciro ku isi wageze kuri 4.7 ku ijana mu mwaka wa 2021, uvuye kuri 3.2 ku ijana muri 2020, biturutse ku izamuka ry'ibiciro by'ibicuruzwa fatizo ryatewe n'izanzamuka ry'ubukungu ku isi. Biteganyijwe ko umuvuduko w'izamuka ry'ibiciro uziyongera cyane ukagera kuri 8.3 ku ijana muri 2022, biturutse ku biciro by'ibicuruzwa fatizo bidasiba kuzamuka, bikanatizwa umurindi n'intambara yo muri Ukraine.



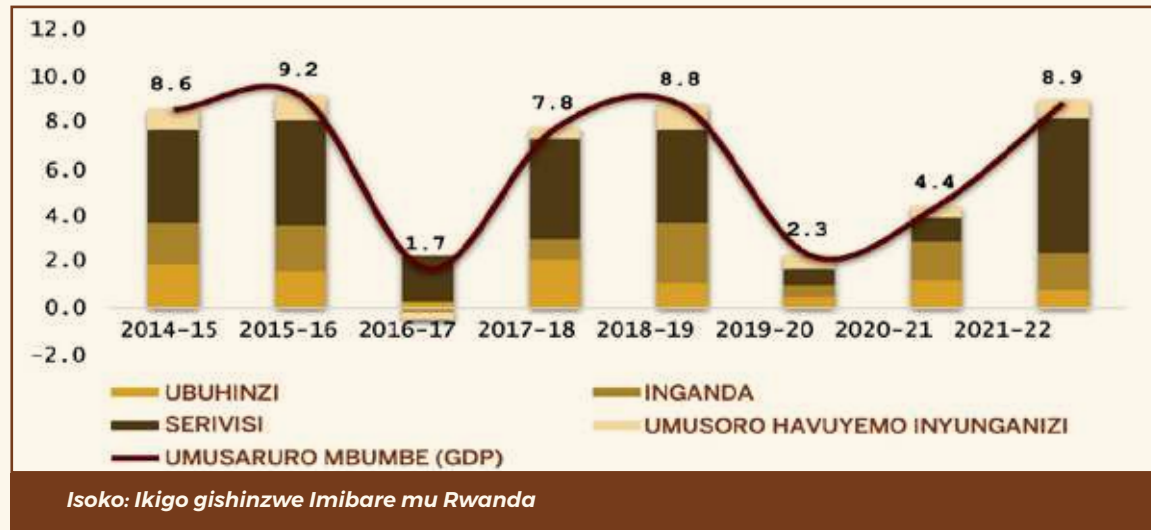
- » Mu bihugu byateye imbere, umuvuduko w'izamuka ry'ibiciro wariyongereye ugera kuri 3.1 ku ijana muri 2021 uvuye kuri 0.7 ku ijana muri 2020. Iryo zamuka riteganyijwe kugera kuri 6.6 ku ijana muri 2022.
- » Mu bihugu biri mu nzira y'amajyambere, izamuka ry'ibiciro ryageze kuri 5.9 ku ijana muri 2021 rivuye kuri 5.2 ku ijana, kandi byitezweko iryo zamuka rizakomeza ku muvuduko wisumbuye wa 9.5 ku ijana muri 2022.
- » Mu bihugu by'afurika yo mu nsi y'ubutayu bwa Sahara, izamuka ry'ibiciro ryageze kuri 11 ku ijana muri 2021 rivuye ku 10.2 ku ijana muri 2020. Biteganyijwe ko iri zamuka rigera kuri 12 ku ijana muri 2022, biturutse ku izamuka ry'ibiciro riteganyijwe muri Etiyopiya, Ghana, Mali na Sudani y'Epfo. Ibiciro by'ibiribwa mu bihugu bimwe na bimwe byo mu karere byariyongereye cyane biturutse ku buke bwabyo no ku izamuka ry'ibiciro byabyo ku rwego rw'isi.
- » Ku isoko ry'ibicuruzwa fatizo harimo ibikomoka ku ngufu n'ibidakomoka ku ngufu, ibiciro byakomeje kuzamuka mu mwaka wa 2021, bitewe n'izamuka ry'ubukungu ku isi. Ibiciro by'ibikomoka ku ngufu byiyongereyeho 81.0 ku ijana muri 2021, nyuma yo kugabanukaho 30.6 ku ijana mu mwaka wa 2020, mu gihe ibiciro by'ibidakomoka ku ngufu byiyongereyeho 32.7 ku ijana muri 2021 nyuma yo kuzamukaho 3.3 ku ijana ryabaye muri 2020, biturutse ku izamuka ry'ibiciro by'inyongeramusaruro, iby'amabuye y'agaciro, ndetse n'ibikomoka ku buhinzi.
- » Ku rwego mpuzamahanga, ibiciro by'ikomoka ku ngufu biteganyijwe gukomeza kwiyongeraho 50.5 ku ijana mu mwaka wa 2022, biturutse ku igabanuka ryabyo ku isoko rijyanye n'uguhangana mu ntambara hagati y'Uburusiya na Ikereni (Ukraine). Igiciro cya peteroli itayunguruye kiyongereye ku mpuzandengo ya 67.2 ku ijana muri 2021, ugereranyije n'igabanuka rya 32.7 ku ijana ryabaye muri 2020. Biteganyijwe ko icyo giciro gikomeza kuzamuka ku kigero cya 50.4 ku ijana muri 2022, maze igiciro cy'akagunguru kikava ku madolari ya Amerika 69.1 muri 2021 kikagera ku madolari ya Amerika 103.9 muri 2022, hanyuma muri 2023 kikazagabanukaho 12.3 ku ijana. Ibiciro by'ibicuruzwa fatizo bidakomoka ku ngufu biteganyijwe ko byiyongeraho 19.2 ku ijana, biturutse ku izamuka riteganyijwe ry'ibiciro by'ifumbire mvaruganda, ibyuma n'amabuye y'agaciro ndetse n'ibikomoka ku buhinzi, cyane cyane ibiribwa.

## UBUKUNGU BW'IMBERE MU GIHUGU

- » Mu mwaka w'ingengo y'imari 2021-2022, izahuka ry'ubukungu ryarakomeje nyuma y'icyorezo cya Covid-19, bitewe n'ingamba nzahurabukungu zafashwe hamwe n'itangwa ry'urukingiro rwa COVID-19 ryagenze neza bituma ingamba zo kwirinda zoroshiywe.
- » Imibare ku musaruro mbumbe w'imbere mu gihugu yerekana ko ubukungu bwazamutseho 8.9 ku ijana muri 2021-2022 mu gihe umusaruro wari wiyongereyeho 4.4 ku ijana mu mwaka ushize.
- » Mu nzego zose z'ubukungu, izahuka ryarakomeje, biba akarusho mu rwego rwa serivisi, bityo umusaruro mbumbe w'imbere mu gihugu uriyongera. Mu mwaka w'ingengo y'imari 2021-2022, urwego rwa serivisi rwaje ku isonga mu kuzamura umusaruro w'igihugu wiyongereyeho 8.9 ku ijana. Umusaruro w'urwego rwa serivisi wiyongereyeho 12.2 ku ijana cyane cyane kubera izahuka rigaragara muri serivisi zijyanye n'ubukerarugendo, mu gihe wari wiyongereyeho na 2.2 ku ijana mu mwaka wa 2020-2021. Ubukangurambaga mu gufata urukingiro n'iyirashyirwa ry'ingamba zari zashyizweho mu kwirinda Covid-19 mu Rwanda n'ahandi ku isi, byafashije izahuka ry'ubukungu cyane cyane urwego rw'ubukerarugendo n'amahoteli. Uru rwego rusanze rushingiye ku rujya n'uraza rw'abantu, rwazahajwe bikomeye n'ingamba zashyizweho mu kurwanya Covid-19.
- » Mu mwaka w'ingengo y'imari 2021-2022, bitewe n'impamvu zitandukanye, harimo inama mpuzamahanga y'ibihugu bivugaga icyongereza (CHOCM), amarushanwa mpuzamahanga ya siporo n'iminsi mikuru y'ubukwe, umusaruro wavuye ku ngendo zo mu kirere wiyongereyeho 74.9 ku ijana bivuye kuri - 57.4 ku ijana, uw'amahoteli na resitora wazamutseho 98.4 ku ijana bivuye kuri -36.4 ku ijana, uw'abantu bakora mu by'ingendo 52.7 ku ijana bivuye kuri -37.6 ku ijana, mu gihe ukomoka ku myidagaduro no kwakira abantu mu birori bitandukanye wiyongereyeho 7.2 ku ijana nyuma yo kugabunukaho 0.1 ku ijana.
- » Ikindi, habayeho kuzahuka k'urwego rw'uburezi (aho umusaruro warwo wazamutseho 32.3 ku ijana muri 2021-2022 bivuye kuri -5.9 ku ijana muri 2020-2021), nyuma y'uko ibigo by' amashuri byose bisubukuye imirimo.

- » Iryo terambere ryavuzwe haruguru ryongereye ingano y'ibikenerwa mu buzima bwa buri muni bw' ingo n'imiryango itegamiye kuri Leta (Private Consumption) ku kigero cya +6.6 ku ijana nyuma ya +4 ku ijana, bikaba byarazamuye umusaruro wa serivisi z'ubucuruzi (+10.6 ku ijana bivuye kuri +6.3 ku ijana). Amakuru n'itangazamakuru (+13.2 ku ijana bivuye kuri +24.4 ku ijana) na serivisi z'imari (+16.4 ku ijana bivuye kuri +7.8 ku ijana), byakomeje kandi kuzamuka ku kigero gishimishije.
- » Umusaruro w'urwego rw'inganda wakomeje kuzahuka wiyongereye 8.3 ku ijana muri 2021-2022 uvuye kuri 8.9 ku ijana muri 2020-2021. Umusaruro mwiza w'ibitunganyirizwa mu nganda (+8.4 ku ijana bivuye kuri +11.6 ku ijana), uw'urwego rw'ubucukuzi bw'amabuye y'agaciro (+14.6 ku ijana bivuye kuri 1.4 ku ijana), hamwe n'uw'ubwubatsi (+6.1 ku ijana bivuye kuri +7.8 ku ijana), byongereye umusaruro w'urwego. Iterambere mu bucuruzi bw'amabuye y'agaciro rikomeje gufashwa n'izamuka ry'ibiciro by'ubutare n'amabuye y'agaciro ku isoko mpuzamahanga.
- » Urwego rw'ubuhinzi rwazamutseho 3.4 ku ijana bivuye kuri 4.9 ku ijana, kubera umusaruro w'ibibirwa utaragenze neza cyane (+2.4 ku ijana bivuye kuri +4.9 ku ijana), bitewe n'ibihe by'imvura bitabaye byiza, cyane cyane igihembwe cy'ihinga A cy'umwaka 2022. Ikindi, umusaruro muri urwo rwego, wazamuwe n'umusaruro mwiza wabonetse mu bworozi no mu bikomoka ku matungo (+8.7 ku ijana uvuye kuri +8.6 ku ijana), amashyamba (+5.1 ku ijana bivuye kuri +4.9 ku ijana, n'uburobyi (+10.83 ku ijana bivuye kuri +9.9 ku ijana). Umusaruro w'ibihingwa ngengabukungu wakomeje kuba muke (-1.4 ku ijana bivuye kuri -1.8 ku ijana), kubera umusaruro w'ikawa wagabanutse (-7.6 ku ijana bivuye kuri -0.2 ku ijana), n'ubwo umusaruro w'icyayi wari wiyongereye (+4.5 ku ijana bivuye kuri +2.3 ku ijana) wazibye icyuho.

Ishusho ya 2: Kwiyongera k'Umusaruro Mbumbe w'imbere mu gihugu (ku ijana)





### Urwego rwa Serivise

**12.2%** | KUVA **2.2%**  
2020-21

\* kubera cyane cyane izahuka rigaragara rya serivisi zijyanye n'ubukerarugendo.



### Trade Services

**11.8%** | KUVA **1.2%**  
2020-21



### Umusaruro mbumbe

**8.9%** | MURI **4.4%**  
2021-22 **Kuva** ugereranyije n'umwaka ushize



### Urwego rw'ubuhinzi

**4.0%** | KUVA **4.9%**  
2020-21

\* Bivuye ku bihe by'imvura bitabaye byiza



### Ibikomoka ku nganda

**9.0%** | KUVA **8.9%**  
2020-21



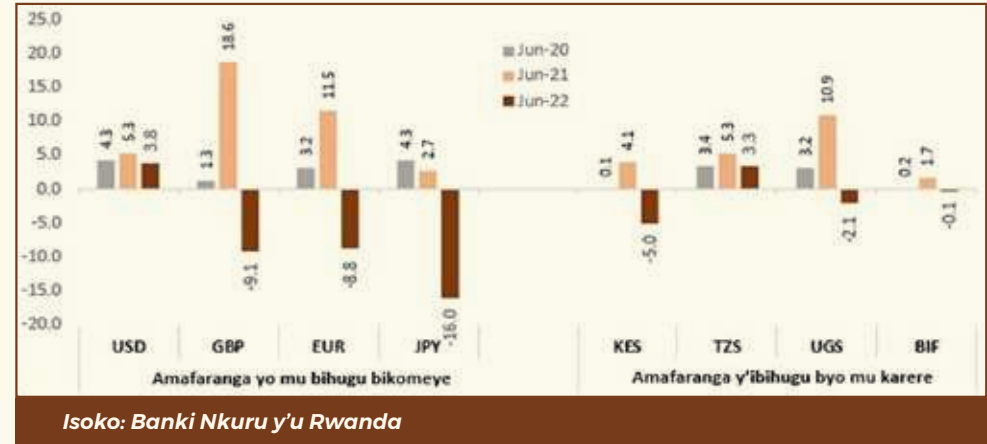
## ISOKO RY'IVUNJISHA

- » Umuvuduko w'igabanuka ry'agaciro k'ifaranga ry'u Rwanda waragabanutse mu mpera za Kamena 2022 ugereranyije n'idolari ry'Amerika, ahanini bitewe n'izamuka ry'umusaruro w'ibyoherezwa mu mahanga, amadovize yinjije aturutse mu baterankunga ndetse n'imfashanyo mu madovize zahawe abantu ku giti cyabo cyangwa ibigo by'abikorera, n'ubwo abatuzimiza ibintu mu mahanga cyane cyane abanyenganda, abacuruzwa ibikomoka ku ngufu n'abacuruzi muri rusange bongereye ingano y'amadovize bari bakeneye mu mirimo yabo.
- » Mu gihe cy'umwaka, ifaranga ry'u Rwanda ryatakajeho 3.78 ku ijana mu mpera za Kamena 2022, ugereranyije na 5.34 ku ijana mu mwaka wa 2021. Ku rundi ruhanda agaciro k'ifaranga ry'u Rwanda kakomeje kuzamuka ugereranyije n'amafaranga y'ibindi bihugu bikomeye nk'iry'Ubwongereza (+ 9.1 ku ijana), iry'ibihugu bigize Umuryango w'Ubumwe bw'Uburayi (+8.83 ku ijana) n'iry'Ubuyapani (+16.02 ku ijana), nyuma yo gutakaza 18.61 ku ijana, 11.55 ku ijana na 2.29 ku ijana ugereranyije n'ayo mafaranga muri Kamena 2021.
- » Mu mpera za Kamena 2022, agaciro k'ifaranga ry'u Rwanda ugereranyije n'amafaranga y'ibihugu byo mu karere, kiyongereyeho 4.99 ku ijana ugereranyije n'ishilingi rya Kenya, 2.12 ku ijana ugereranyije n'ishilingi rya Uganda na 0.12 ku ijana ugereranyije n'ifaranga ry'Uburundi, mu gihe ryari ryaratakaje agaciro ku kigero cya 4.07 ku ijana ugereranyije n'ishilingi rya Kenya, 10.86 ku ijana ugereranyije n'ishilingi rya Uganda, na 1.76 ku ijana ugereranyije n'ifaranga ry'Uburundi. Ku rundi ruhanda, ifaranga ry'u Rwanda ryatakaje agaciro ku kigero cya 3.3 ku ijana ugereranyije n'ishilingi rya Tanzania, mu gihe kari kagabanutseho 5.34 ku ijana muri Kamena 2021.

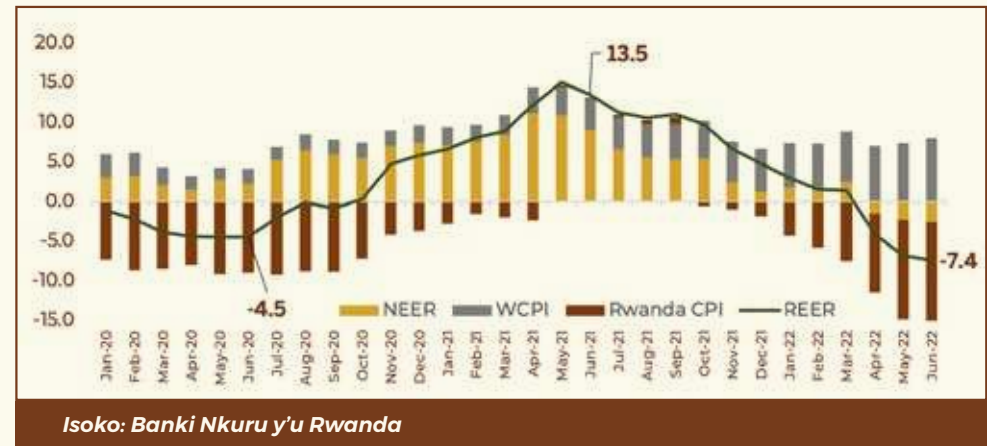
Ubushobozi bw'ifaranga ry'u Rwanda ku isoko ugereranyije n'ay'ibihugu duhahirana cyane

- » Ugereranyije n'urukomatanyo rw'amafaranga y'ibihugu duhahirana cyane, hamwe n'imihindagurikire y'ibiciro ku isoko muri ibyo bihugu no mu Rwanda, ifaranga ry'u Rwanda ryazamutseho 7.4 ku ijana umwaka ku mwaka muri Kamena 2022, mu gihe ryari ryaragabanutseho 13.5 ku ijana muri Kamena umwaka ushize. Ibi byatwe n'umuvuduko w'izamuka ry'ibiciro ku isoko mu Rwanda wasumbye uwo mu bihugu duhahirana cyane, ndetse n'umuvuduko w'izamuka ry'agaciro k'ifaranga ry'u Rwanda wabaye hejuru ugereranyije n'urukomatanyo rw'amafaranga y'ibihugu duhahirana cyane.
- » Ibiciro byo mu Rwanda byazamutseho 13.7 ku ijana ugereranyije na 8.0 ku ijana mu bihugu duhahirana. Ibi bipimo byari bihagaze kuri 0.2 na 3.9 ku ijana muri Kamena 2021.
- » Ifaranga ry'u Rwanda ryiyongereyeho 2.6 ku ijana muri Kamena 2022 ugereranyije n'urukomatanyo rw'amafaranga y'ibihugu duhahirana, nyuma yo gutakaza 9.0 ku ijana muri Kamena umwaka ushize.
- » Bitewe n'izamuka ry'ibiciro mu Rwanda ryari hejuru y'iry'ibiciro mu bihugu duhahirana hamwe n'agaciro k'ifaranga ry'u Rwanda kiyongereye ugereranyije n'urukomatanyo rw'amafaranga akomeye mu bihugu duhahirana, agaciro nyakuri k'ifaranga ry'u Rwanda kariyongereye, bituma ibicuruzwa bikorerwa mu Rwanda bihenda ugereranyije n'ibiva mu mahanga n'ibyo twohereza mu mahanga ntibibashe guhangana ku isoko n'ibituruka mu bindi bihugu.

Ishusho ya 3: Ihindagurika ry'agaciro k'ifaranga ry'u Rwanda (Umwaka ku mwaka, ijana)



Ishusho ya 4: Ubushobozi bw'ifaranga ry'u Rwanda ku isoko ugereranyije n'urukomatanyo rw'amafaranga y'ibihugu duhahirana cyane

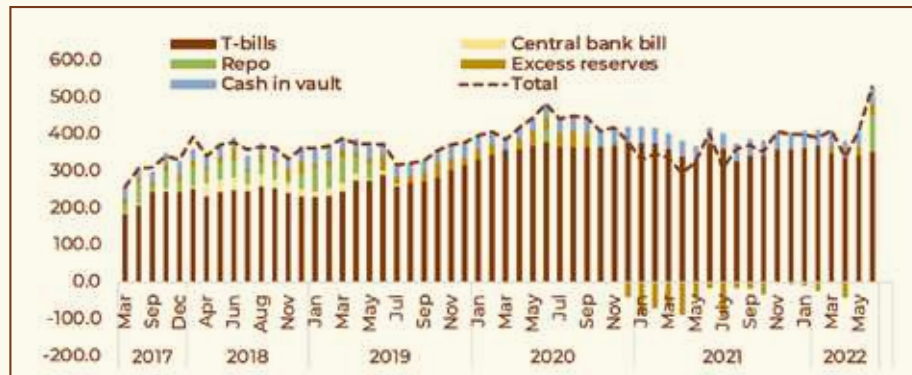




## UBUSHOBOZI BW'AMABANKI BWO KWISHYURA MU GIHE GITO N'INYUNGU KU ISOKO RY'IMARI

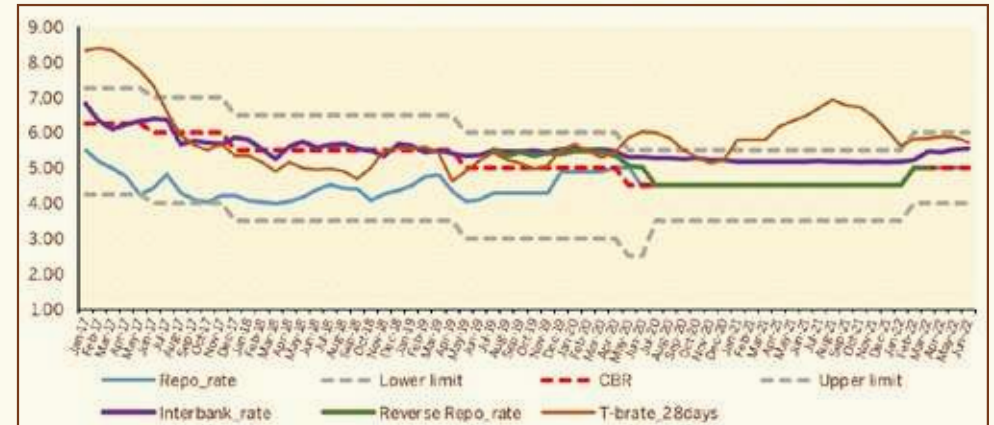
- » Ubushobozi bw'amabanki bwo kwishyura mu gihe gito bwariyongereye mu mwaka w'ingengo y'imari 2021-2022, bigaragarira mu izamuka rya 30.9 ku ijana ry'ubushobozi bwo kwishyura mu gihe gito cyane, ugereranyije n'igabanuka rya 16.4 ku ijana mu mwaka wabanje. Uku kwiyongera mu buryo bugaragara kwaturutse ku izamuka ry'ubwizigame burenze ku busabwa n'itegeko, ahanini bitewe n'izamuka ry'amafaranga yakoreshejwe na Leta mu gihembwe cya kabiri cy'umwaka wa 2022.
- » Kubera politiki y'ifaranga yorohereza ishoramari, ndetse n'imicungire inoze y'imari y'igihe gito mu mabanki, igipimo cy'inyungu banki z'ubucuruzi zigurizanyaho (ari na cyo Banki ireberaho uburyo ibyemezo byayo bigera ku ntego), cyagumye hagati mu mbago Banki Nkuru yihaye.
- » Ugereranyije n'umwaka wabanje, igipimo cy'inyungu banki z'ubucuruzi zigurizanyaho cyiyongereyeho iby'ijana 7 mu mwaka w'ingengo y'imari 2021-2022, maze kigera ku mpuzandengo ya 5.29 ku ijana, ahanini biturutse ku izamurwa ry'inyungu fatizo ya Banki Nkuru muri Gashyantare 2022.
- » Bitewe n'icyerekezo cy'inyungu ku isoko ry'imari y'igihe gito, impuzandengo y'igipimo cy'inyungu ku nguzanyo yiyongereyeho iby'ijana 25, maze igera kuri 16.43 ku ijana ivuye kuri 16.18 ku ijana mu mwaka ushize, ibi bikaba byaratwe n'ubwiganze bw'abatse inguzanyo z'igihe kigufi n'ikiringaniye, maze bakazihabwa ku nyungu iri hejuru ugereranyije n'inyungu yakwa ku nguzanyo z'igihe kirekire.
- » Ku rundi ruhande, impuzandengo y'inyungu ihabwa ababitsa mu mabanki yagabanutseho iby'ijana 27 mu mwaka w'ingengo y'imari 2021-2022, igera kuri 7.68 ku ijana ivuye kuri 7.95 ku ijana muri 2020-2021, nabwo bitewe n'ubwiganze bw'ababikije ku gihe gito (mu nsi y'umwaka).
- » Ibi byagize ingaruka ku kinyuranyo hagati y'inyungu ku nguzanyo n'iyi ku mafaranga abikijwe abyara inyungu kiyongereyeho iby'ijana 52.

Ishusho ya 5: Imari y'igihe gito ya banki z'ubucuruzi (Miliyari Frw)



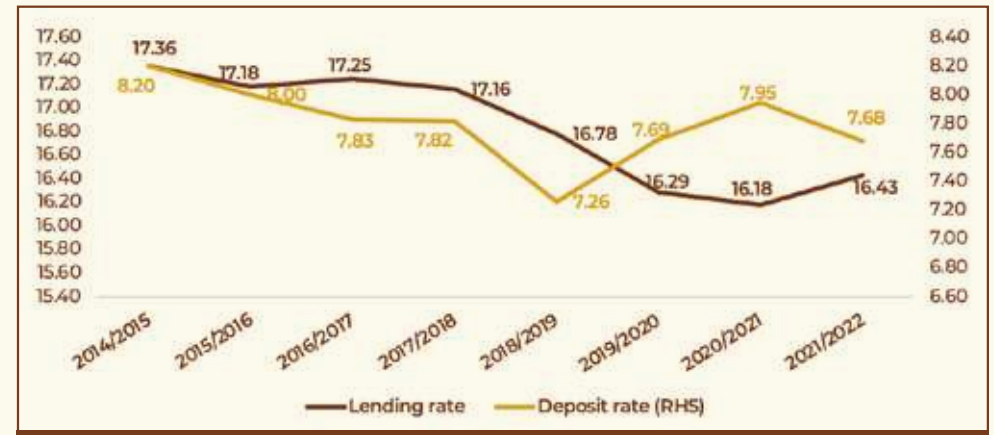
Isoko: Banki Nkuru y'u Rwanda

Ishusho ya 6: Imyitwarire y'inyungu ku nguzanyo hagati y'amabanki



Isoko: Banki Nkuru y'u Rwanda

Ishusho ya 7: Igipimo cy'inyungu hagati y'amabanku n'abakiriya (ijanisha ry'impuzandengo)

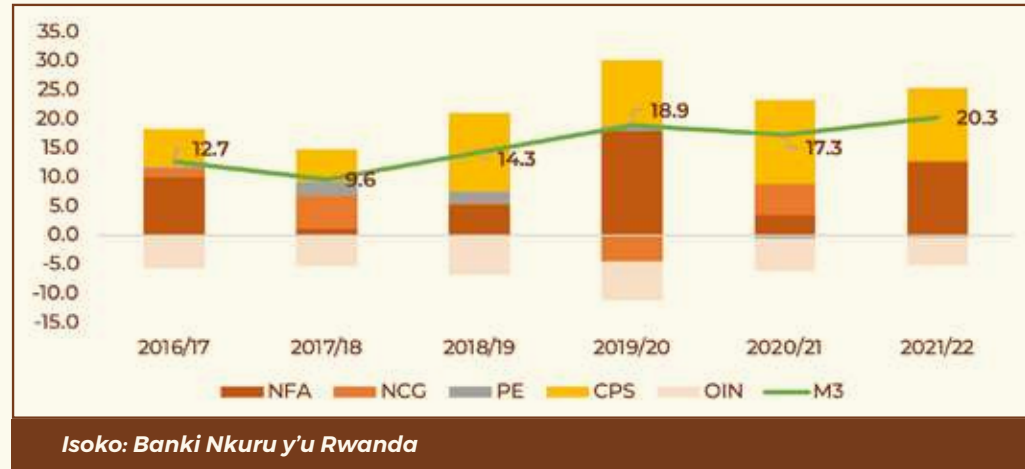


Isoko: Banki Nkuru y'u Rwanda

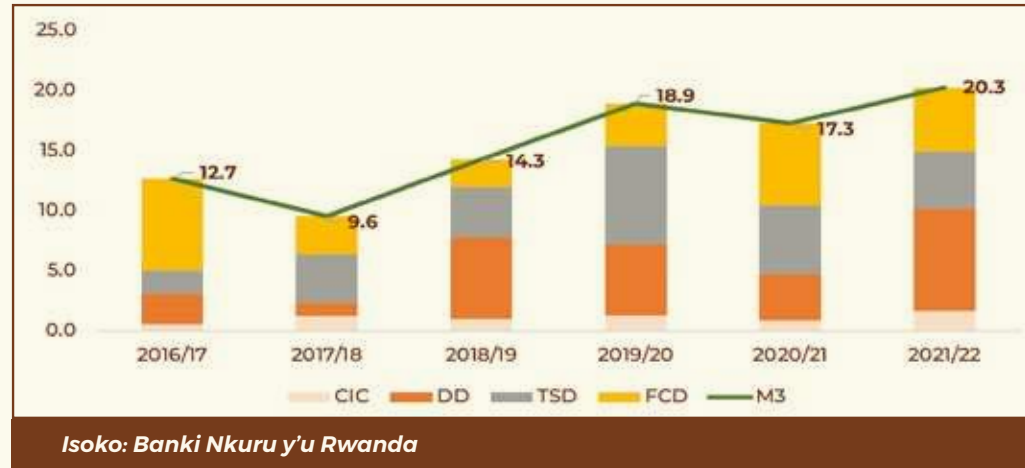
## AMAFARANGA AKORESHWA MU GIHUGU N'INGUZANYO

- » Amafaranga akoreshwa mu Gihugu (M3) yiyongereyeho 20.3 ku ijana mu mwaka w'ingengo y'imari 2021-2022 avuye kuri 17.3 ku ijana mu mwaka wa 2020-2021. Iri zamuka ryaturutse cyane cyane ku bwiyongere bw'umutungo bwite w'amabanki mu madevize wiyongereyeho 29.2 ku ijana n'ubw'inguzanyo ku bikorera ziyongereyeho 16.2 ku ijana.
- » N'ubwo inguzanyo ku bikorera ziyongereye, umuvuduko w'ubwiyongere waragabanutse (zari ziyongereyeho 19.1 ku ijana mu mwaka ushize) ahanini bitewe n'igabanuka ry'inguzanyo nshya zatanzwe (zagabanutseho 1.2 ku ijana) ugereranyije n'ubwinshi bw'inguzanyo zari zatanzwe mu mwaka wabanje (base affect).
- » Amafaranga abikijwe mu mabanki, ari nayo agize umugabane munini w'amafaranga akoreshwa mu gihugu, yazamutse ho 20.4 ku ijana muri 2021-2022, avuye kuri 18.0 ku ijana muri 2020-21, mu gihe ingano y'ibiceri n'inoti biri mu baturage yiyongereyeho 20.4 ku ijana bivuye ku 10.4 ku ijana mu mwaka ushize.
- » Mu mwaka w'ingengo y'imari 2021-2022, ibyiciro byose by'amafaranga abikijwe mu mabanki byariyongereye. Amafaranga abitse ku makonti asanzwe beneyo bashobora gukoresha igihe bashakiyeye ziyongereyeho 24.9 ku ijana, mu gihe abitse ku bw'amasezerano ziyongereyeho 14.4 ku ijana, naho abitse mu madovize ziyongereyeho 21.9 ku ijana.
- » Mu mwaka w'ingengo y'imari wa 2021-2022, inguzanyo nshya zemerewe abazisabye zagabanutseho 1.2 ku ijana zigera kuri miliyari 1,181.3 z'amafaranga y'u Rwanda.
- » Inguzanyo nshya zemerewe abazisabye muri uyu mwaka zari nke ugereranyije n'umwaka w'ingengo y'imari wabanje kuko wabayemo izamuka ridasanzwe ry'inguzanyo nshya zemerewe abagana banki, cyane cyane mu cyiciro cy'amahoteri, amazi n'ingufu hamwe n'icyiciro cya serivisi zihabwa abatwaga.
- » Ku birebana n'uko inzego z'ubukungu zirutanwa mu guhabwa inguzanyo nshya, bigaragara ko inzego zikomeje kuba ku isonga ari , ubucuruzi bwihariye 30.9 ku ijana, ubwubatsi n'imirimiro rusange zafashe 23 ku ijana, n'urwego rw'inganda rwihariye 10.4 ku ijana by'inguzanyo nshya.

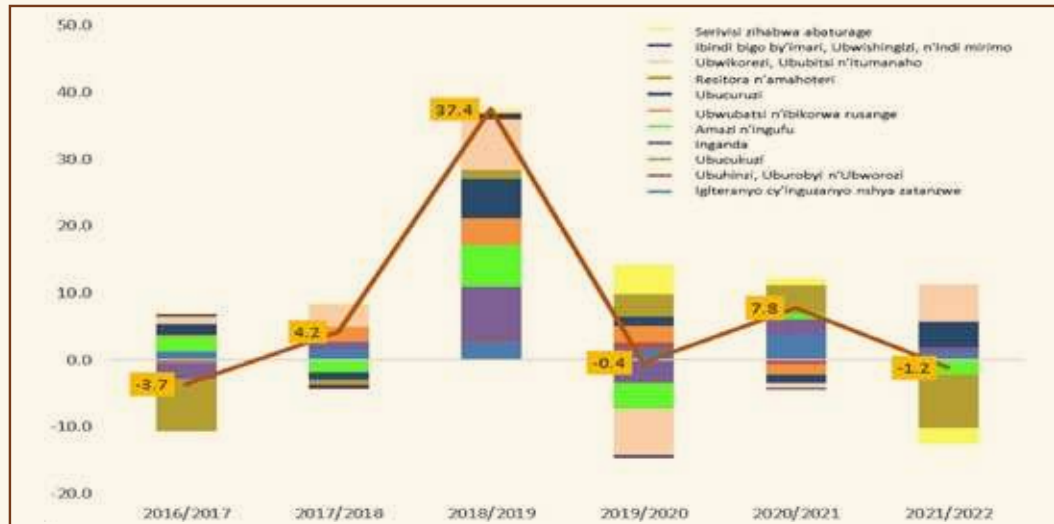
Ishusho ya 8: Inkomoko y'izamuka ry'amafaranga akoreshwa mu gihugu (Ijanisha)



Ishusho ya 9: Ibigize amafaranga akoreshwa mu gihugu

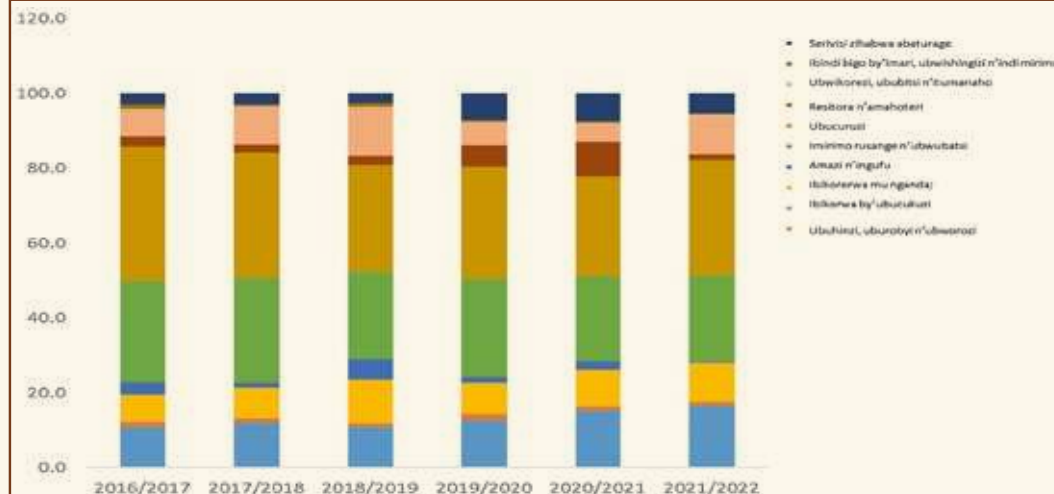


**Ishusho ya 10: Uko inguzanyo nshya zatanzwe, uruhare rwa buri rwego rw'ubukungu (ku ijana)**



**Isoko: Banki Nkuru y'u Rwanda**

**Ishusho ya 11: Umugabane wa buri rwego rw'ubukungu mu nguzanyo nshya zatanzwe (ku ijana)**



**Isoko: Banki Nkuru y'u Rwanda**

## IMIhindagurikire y'ibiciro ku isoko



**Impuzandengo y'ihindagurika ry'igipimo rusange cy'izamuka ry'ibiciro yariyongereye igera kuri**

**4.6%**

FY 2021/22

KUVA

**4.2%**

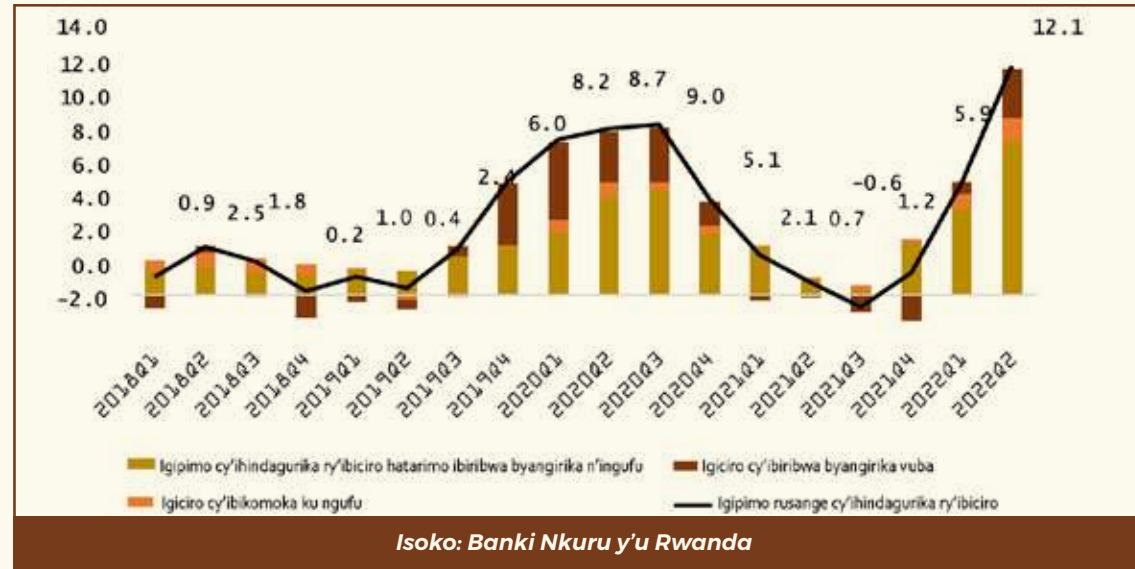
FY 2020/21

Impuzandengo y'ihindagurika ry'igipimo rusange cy'ihindagurika ry'ibiciro yariyongereye igera kuri 4.6 ku ijana mu mwaka w'ingengo y'imari 2021-2022 ivuye kuri 4.2 ku ijana umwaka ushize.

Byagaragaye ko mu gihembwe cya kabiri cya 2022 igipimo rusange cy'ihindagurika ry'ibiciro cyazamutse kigera kuri 12.1 ku ijana kivuye kuri -0.6 ku ijana mu gihembwe cya gatatu 2021, ahanini biturutse ku nzitizi ku ruva n'uruza rw'ibicuruzwa ku rwego rw'isi, intambara muri Ukraine n'igabanuka ry'umusaruro w'ubuhinzi imbere mu gihugu.

Izamuka ry'igipimo rusange cy'ibiciro ryagaragaye mu byiciro byose bikigize, ku buryo ibiciro hatarimo ibiribwa byangirika n'iby'ibikomoka ku ngufu byiyongereyeho 10.4 ku ijana bivuye kuri 0.3 ku ijana mu gihembwe cya gatatu cya 2021, naho iby'ibikomoka ku ingufu byiyongeraho 18.7 ku ijana bivuye kuri 3.9 ku ijana. Ku rundi ruhande, igipimo rusange ihindagurika ry'ibiciro by'ibiribwa byangirika vuba cyiyongereyeho 16.2 ku ijana mu gihe cyari cyagabanutseho 5.8 ku ijana mu gihembwe cya gatatu, 2021.

**Ishusho ya 12: Ibigize ihindagurika ry'igipimo rusange cy'ibiciro ku isoko ( ku ijana)**



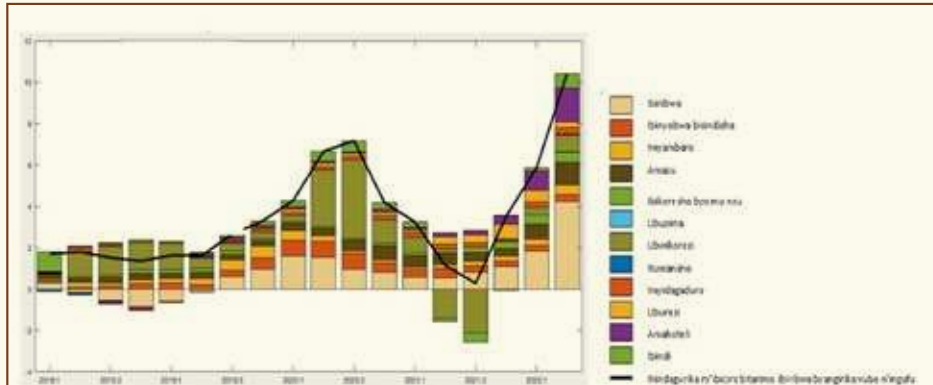
## IMIhindagurikire y'ibiciro ku isoko

### 1.1 Ihindagurika ry'ibiciro hatarimo ibiribwa byangirika vuba n'iby'ibikomoka ku ngufu

Izamuka ry'igipimo cy'ihindagurika ry'ibiciro bitarimo ibiribwa byangirika vuba n'iby'ibikomoka ku ngufu mu mwaka w'ingengo y'imari 2021-2022 ryatewe n'izamuka ry'ibiciro by'ibiribwa bibikika byiyongereye ku kigero cya 25.7 ku ijana mu gihembwe cya gatatu cya 2022 bivuye ku kigero cya 5.0 ku ijana mu gihembwe cya gatatu cya 2021., biturutse ahanini ku izamuka ry'ibiciro by'ibiribwa ku isoko mpuzamahanga ryatewe n'ingaruka z'icyorezo cya COVID-19 hamwe n'intambara hagati y'Uburusiya na Ukraine.

Izamuka ry'ibiciro bitarimo iby'ibiribwa byangirika vuba n'iby'ibikomoka ku ngufu mu mwaka wa 2021-2022 kandi ryatijwe umurindi n'izamuka ry'ibiciro by'amazu byiyongereye 5.3 ku ijana bivuye kuri 2.1 ku ijana mu gihembwe cya 3 cya 2021 biturutse kw'izamuka ry'ibiciro by'ibikoresho by'ubwubatsi ndetse n'iby'abakozi bakora mu bwubatsi.

### Ishusho ya 13: Ibigize ihindagurika ry'ibiciro hatarimo ibiribwa byangirika vuba n'ibikomoka ku ngufu (ku mwaka %)

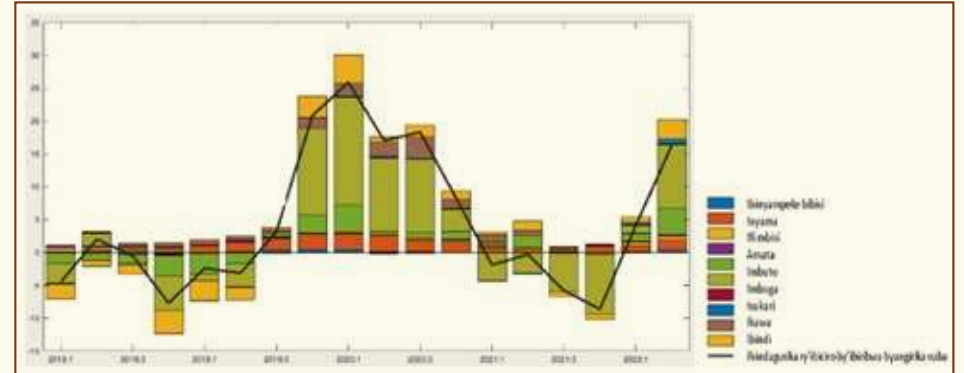


Isoko: Banki Nkuru y'u Rwanda

### 1.2 Ihindagurika ry'ibiciro by'ibiribwa byangirika vuba

Kwiyongera kw'ibiciro by'ibiribwa bishobora kwangirika vuba byagaragariye cyane ku izamuka ry'ibiciro by'icyiciro cyizwi nk'imboga (byari byagabanutseho 11.3 ku ijana mu gihembwe cya gatatu 2021, byiyongereyeho 19.0 ku ijana mu gihembwe cya kabiri 2022) ndetse n'iby'imbuto (byagabanutseho 0.5 ku ijana mu gihembwe cya gatatu 2021 bikiyongeraho 20.0 ku ijana mu gihembwe cya kabiri 2022). Iryo zamuka ryatewe n'umugaruro w'ubuhinzi utaragenze neza.

### Ishusho ya 14: Ibigize ihindagurika ry'ibiciro by'ibiribwa byangirika vuba (ku mwaka, ku ijana)

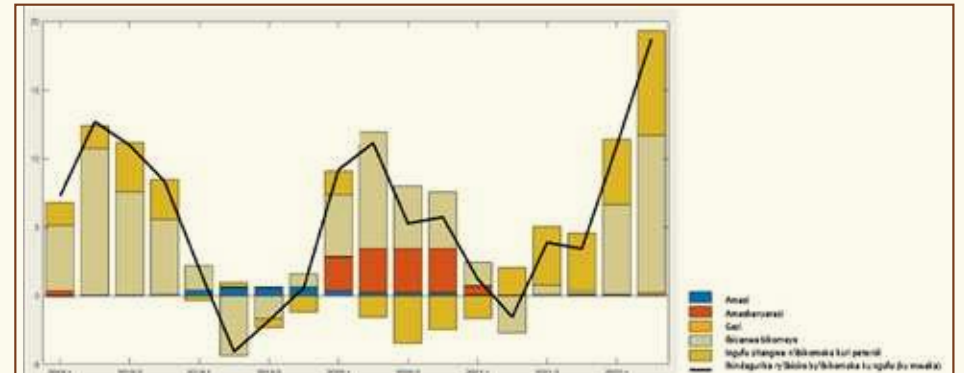


Isoko: Banki Nkuru y'u Rwanda

### 1.3 Ihindagurika ry'ibiciro by'ibikomoka ku ngufu

Haba ibikomoka ku ngufu bikomeye (solid fuels) n' ibidakomeye (liquid fuels) ibiciro by'ibikomoka ku ngufu byose byazamutse. Ibiciro by'ibikomoka ku ngufu bikomeye byazamutseho 22.2 ku ijana mu gihembwe cya 2 2022 bivuye ku izamuka rya 1.4 ku ijana mu gihembwe cya 3 2021. Ibiciro by'ibikomoka ku ngufu bidakomeye nabyo byazamutseho 29.8 ku ijana mu gihembwe cya 2 2022 bivuye ku izamuka rya 16.5 ku ijana mu gihembwe cya 3 2021, bishingiye ku izamurwa ry'ibiciro bya lisensi na mazutu kuri pompe, biturutse ku izamuka ry'ibiciro by'ibikomoka kuri peteroli ku isoko mpuzamahanga kubera ingaruka z'icyorezo cya COVID-19 n'intambara y'Uburusiya na Ukraine.

### Chart 15: Ibigize ihindagurika ry'ibiciro by'ibikomoka ku ngufu (Ku mwaka, ku ijana)



Isoko: Banki Nkuru y'u Rwanda

## Icyerekezo cy'ihindagurika ry'ibiciro ku isoko

Mu mwaka w'ingengo y'imari 2022-2023, iteganyamibare ryerekana ko ihindagurika ry'igipimo rusange cy'ibiciro kizaba hejuru y'icy'umwaka ushize. Igipimo rusange cy'ihindagurika ry'ibiciro kizakomeza kuba hejuru mu gice cya 2 cy'umwaka wa 2022 bitewe n'ibiciro by'ibitumizwa mu mahanga bizaba biri hejuru bikanatizwa umurindi n'intambara y'Uburusiya na Ukraine. Ibiciro by'ibiribwa n'iby'ibikomoka ku ngufu byitezwe gukomeza kuzamuka bitewe n'izamuka ry'iby'ibicuruzwa fatizo ku isoko mpuzamahanga.

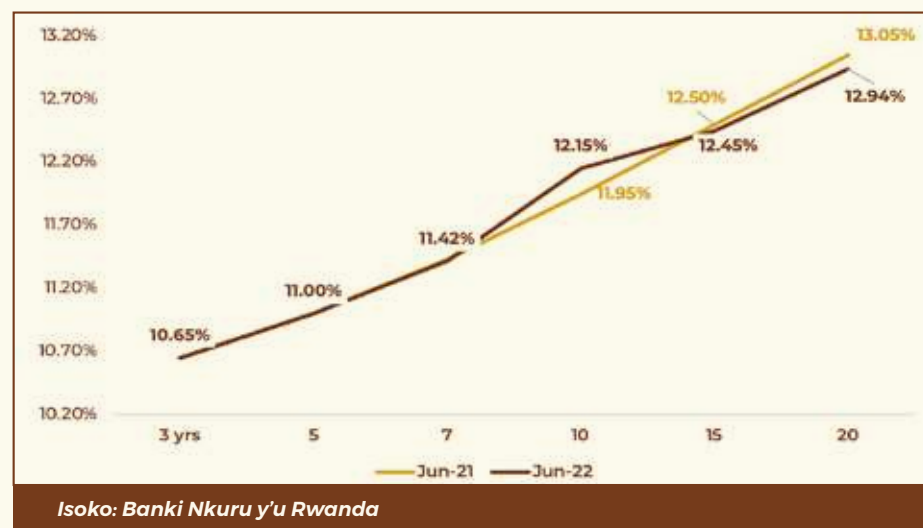
Muri rusange, impuzandego y'izamuka ry'igipimo rusange cy'ihindagurika ry'ibiciro iteganyijwe kuzaba hejuru y'igipimo ntarengwa cya 8.0 ku ijana muri 2022-2023, mbere yo kumanuka muri 2023-2024 isatira igipimo fatizo cya 5.0 ku ijana mu gice cya kabiri cy'umwaka wa 2023, ahanini bivuye ku musaruro w'ibyemezo bya politiki y'ifaranga ya Banki Nkuru, ibiciro by'ibicuruzwa fatizo byitezwe kumanuka, n'igabanuka ry'umuvuduko w'izanzamuka ry'ubukungu. Zimwe mu nzitizi zishobora gutuma iri teganyamibare ritagenda uko biteganyijwe, harimo uko umusaruro w'ubuhinzi uzagenda, ibiciro by'ibicuruzwa fatizo, ndetse n'umuvuduko w'izanzamuka ry'ubukungu kw'isi n'imbere mu gihugu.



## 2.8 ISOKO RY'IMARI Y'IGIHE KIREKIRE

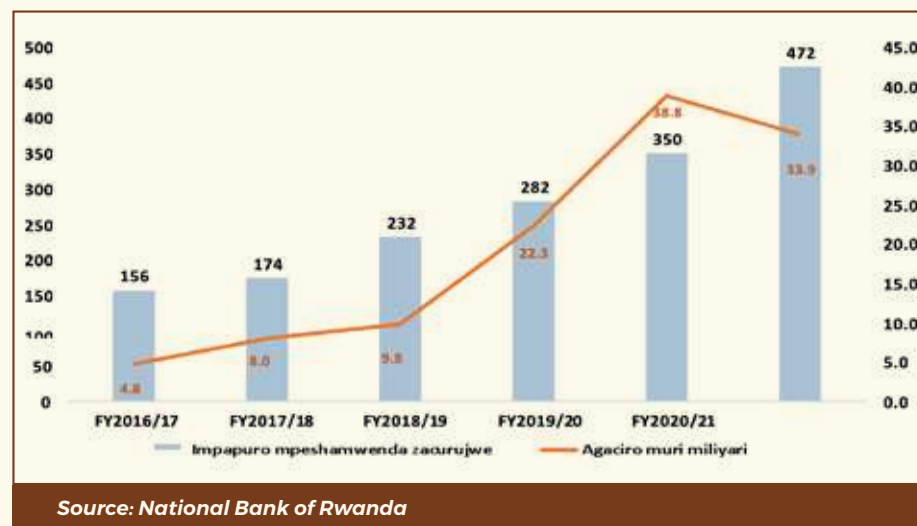
Mu mwaka w'ingengo y'imari 2021-2022, Banki Nkuru y'u Rwanda yakomeje guteza imbere isoko ry'imari y'igihe kirekire. Ukwezi kwa Kamena 2022 kwarangiye BNR imaze gushyira ku isoko mpapuro nshya mpeshamwenda z'igihe kirekire eshanu (5), mu gihe icyenda (9) zari zihanzwe zasubijwe ku isoko, zose uzishyize hamwe zitabirwa ku kigereranyo mpuzandengo cya 114 ku ijana. Urwunguko kuri izo mpapuro kandi ntirwahindaguritse, bigaragaza icyizere mu bushobozi bwa Leta bwo kwishyura imyenda, ubudakemwa mu micungire ya politiki yayo y'inguzanyo, ndetse no mu butajegajega bw'ubukungu bw'igihugu.

Ishusho ya 16: Urwunguko ku mpapuro mpeshamwenda z'igihe kirekire (Kamena 2021-2022)



Ku isoko ry'imari n'imigabane, umubare w'impapuro mpeshamwenda zacurujwe wiyongereye ku buryo bushimishije mu mwaka w'ingengo y'imari 2021-2022, kuko wiyongereyeho 34.9 ku ijana, maze zigera kuri 472 zivuye kuri 350 zacurujwe mu mwaka wa 2020-2021. Icyakora agaciro k'impapuro zacurujwe kagabanutseho 12.6 ku ijana, bisobanura ko hacurujwe impapuro nyinshi zifite agaciro gato ugereranyije n'umwaka wabanjye.

Ishusho ya 17: Icuruzwa ry'impapuro mpeshamwenda ku isoko ry'imari n'imigabane (2016-17 kugera 2021-22)



## IMBOGAMIZI

Mu mwaka w'ingengo y'imari urangiye, igipimo cy'izamuka ry'ibiciro cyagumye mu mbago zagenwe, aho impuzandengo y'amezi 12 yakomeje kuba hafi y'igipimo fatizo. N'ubwo ibiciro by'ibitumizwa mu mahanga byiyongereye biturutse ku ngorane ku ruva n'uruza rw'ibicuruzwa kubera icyorezo cya COVID-19, inkeke ku izamuka ry'ibiciro muri rusange zakomeje kuba nke. Icyakora inkeke z'izamuka ry'ibiciro zatangiye gukaza umurego mu gice cya mbere cya 2022, maze ibiciro bitangira kuzamuka, ku buryo umwaka w'ingengo y'imari 2021-2022 warangiye ibiciro biri hejuru cyane. Hagendewe ku iteganyamibare, izi nkeke ku biciro zizakomeza maze ibiciro bikomeze kuzamuka kugeza mu gice cya mbere cy'umwaka wa 2023. Mu ntangiriro, izi nkeke zakomotse ku ngorane zagwiririye ubukungu bw'isi. Bitewe n'igihe izi ngorane zizashirira, ibyemezo bya politiki y'ifaranga byafashwe byari bigamije gukumira ingaruka mu buryo buziguye z'izamuka ry'ibiciro zashoboraga kuzamura ibiciro muri rusange, gusa birashoboka ko bitakuraho inkeke ku biciro. Kubera iyo mpamvu impungenge ko ibiciro bizakomeza kurenga imbago z'igipimo fatizo ziracyahari.

A person wearing a blue and white striped shirt is shown from the chest up, balancing a tall, precarious stack of wooden blocks on their hands. The blocks are stacked in a slightly irregular, staggered pattern. The person's hands are positioned on either side of the stack, with fingers slightly curled. The background is a soft, out-of-focus blue and white. The overall lighting is warm and focused on the hands and the stack.

03

**UKUTAJEGAJEGA  
K'URWEGO RW'IMARI**



## IRIBURIRO

Banki Nkuru y'u Rwanda (BNR) ishinze kubungabunga iterambere no kudahungabana by'urwego rw'imari. Ibi bigerwaho hitabwa ku nshingano y'igenzura ry'ibigo by'imari (FIs) birimo amabanki, ibigo by'imari iciriritse, ibigo by'ubwishingizi n'ibigega by'ubwiteganyirize bw'abakozi. BNR kandi ifite inshingano yo gutunganya uburyo bw'ihwanyabwishyu n'ubwimyishyuranire bworoshye kandi bukora neza.

- » Urwego rw'imari rufite umwanya w'ingenzi mw'iterambere ry'ubukungu. Uru rwego rukora ubuhuza bufasha ihererekanya ry'amafaranga hagati y'ababitsa n'abasaba inguzanyo, bigatumaimari ikoreshwa neza mu kuzamura ubukungu n'iterambere.
- » Mu kubahiriza inshingano zayo, BNR ishiraho amategeko n'amabwiriza ikanatanga impushya zo gukora, igakora isuzuma rusange ry'ibyateza ingorane mu rwego rw'imari, ikanakora ubugenzuzi bw'ibigo by'imari.
- » BNR inafite inshingano yo kugenzura imikorere y'ikigo cyigenga gicunga amakuru ajyanye n'inguzanyo zitangwa (CRB), ikanaherekeza ikigo cyose kiri mubihe by'amakuba hagamijwe gukumira ihungabana ry'urwego rw'imari muri rusange.



## AMABWIRIZA NO GUTANGA IMPUSHYA ZO GUKORA

### AMATEGEKO N'AMABWIRIZA BIGENGA URWEGO RW'IMARI

BNR yanogeje urwego rw'amategeko n'amabwiriza kugira ngo ishobore kurwanya inzitizi urwego rw'imari rwahura nazo hagamijwe hubahiriza ibipimo mpuzamahanga.

Mu mwaka wa 2021-22, amategeko n'amabwiriza cumi n'atanu (15) yatangajwe mu Gazeti ya Leta, harimo amategeko atanu (5) n'amabwiriza icumi (10), n'andi icumi n'arindwi (17) yemejwe n'Inama y'Ubuyobozi ya BNR, harimo amabwiriza icumi n'atandatu (16) n'iteka rimwe (1).

**Amakuru arambuye yerekeye Iteka, amategeko, amabwiriza rusange ndetse n'amabwiriza yatangajwe, yatowe cyangwa yemejwe ari ku mugereka 1.**

### GUTANGAIMPUSHYA ZO GUKORA KU BIGO BY'IMARI

**Mu mwaka w'ingengo y'imari wa 2021-22, BNR:**

- » Yakoze igenzura ry'ahantu hashya cumi na rimwe (11) amabanki yifuza gukorera, harimo 3 ho gufungurira amashami mashya na 8 ho kwimurira amashami yarasanzwe akora;
- » Yasuzumye ubusabe 51 bw'amabanki bujyanye no kwemeza abagize inama z'ubutegetsi n'abakozi bo mu inzego z'ubuyobozi, abandi bongererwa igihe;
- » Yasuzumye ubusabe 17 bw'amabanki bwo kwemererwa gukora harimo n'asaba guhindura aho akorera;
- » Yahaye uruhushya rwo gukora ikigo cy'imari iciriritse 1 ( MUGANGA SACCO) naho cumi n'icyenda (19) byemerewe gufungura amashami mashya;
- » Yemeje abayobozi, abakozi, n'abanyamigabane 1,064 mu bigo by'imari iciriritse ;;
- » Yahaye impushya zo gukora ibigo by'ubwishingizi bishya bibiri ( EDENCARE Health Management Organization na Defense Captive Insurance PLC);
- » Yongereye igihe uruhushya rwo gukora umuyobozi wa BK capital Ltd Investment n'umuyobozi mukuru wa BK capital Ltd;
- » Yatanze impushya enye ( nshya (4) zo gutangira gukora ibijyanye na serivisi zo kwishyurana.



## UBUGENZUZI BWO KU RWEGO RW'IKIGO

Mu mwaka w'ingengo y'imari wa 2021-22, BNR yakomeje gukora ubugenzuzi bwa buri kigo cy'imari igendeye ku bipimo bikoreshwa (amabanki, ibigo by'imari iciriritse, ibigo by'uwishingizi n'ibigega by'ubwiteganyirize bw'abakozi) hakoreshejwe uburyo bwo gusesengura raporo kimwe n'ubwisuzuma rikorewe ku kigo hitawe ku imitererere ya buri kigo. Hakozwe ibi bikurikira:

## UBUGENZUZI BWO KU RWEGO RW'IKIGO



### Urwego rw'amabanki

- Hakozwe ubugenzuzi: ishyira ku gihe ibipimo shingiro (FSIs) ku mbuga z'amabanki yose uko ari 15;
- Hakozwe igenzura rikorewe mu kigo kumabanki atandatu nkuko byari biteganyijwe (6/6) hiyongeraho n'indi imwe (1) itari iteganyijwe;
- Hakozwe isuzumary'ubwihaze kuimari shingiro (ICAAP) ni iry'umutungo mvunjwafaranga (ILAAP) ku mabanki yose uko ari 15;
- Hakozwe isuzuma, hanemezwa amakuru y'imari n'andi atari ay'imari muri EDWH;
- Hakoreshejwe inama nsuzumamikorere amabanki 6 muri Gashyantare 2022;
- Hemejwe imyanzuro ya gahunda y'isuzuma ry'urwego rw'imari (FSAP) na gahunda y'ishyirwa mu bikorwa yayo;
- Hasuzumwe kandi hanozwa raporo ngarukagihembwe z'icungamutungo mu mabanki;
- Hashyizwe ku gihe imbuga ngenerwa rubanda z'amabanki;
- BNR yatanze ibihano ku mabanki kubatarubahirije amabwiriza namataegeko agenga imikorere y'urwego rw'amabanki gukurikiza amabwiriza no guhana abatayakurikiza.



### Urwego rw'imari iciriritse

- Hakozwe igenzura ryibanda ku ingorane n'imbogamizi bishobora kugwiririra urwego rw'imari mu gihe kiri imbere ( risk based) mu bigo 159 bya SACCOS no mu bigo 5 bya Leta bifite uburyozwe bucagase (PLCs);
- Hasuwe U-SACCOS 166 kuri 161 zari kuri gahunda y'umwaka;
- Hasuzumwe imikorere y'ibigo byose by'imari iciriritse
- Hakoreshejwe inama nsuzumamikorere mirongo itatu n'eshanu (35);
- Hakozwe ijyanishamibare hagati y'ikigo cya RSSB na VUP/ serivisi z'imari muri U-SACCOS kimwe n'icyiciro cya kabili cy'ubwizigame bwari bwarafatirwe na SACCO zitashoboraga guha abanyamuryango (frozen deposits registration);
- Hakozwe isuzuma rya za raporo zakozwe n'abagenzuzi b'imari b'umwuga hanakurikiranwaa ko zitangirwa igihe;
- BNR yakurikiranye hafi cyane ibigo by'imari iciriritse (MFIs/SACCOS) bifite ingorane;
- Hakozwe isuzuma ry'ubusabe 5 bwo gutangiza ibigo by'imari iciriritse;
- Yatanze impushya 19 zo gufungura amashami mashya;
- Hemejwe abayobozi, abakozi n'abanyamigabane 1,064;
- BNR yakomeje gufasha no gukurikirana gahunda yo guteza imbere ikoranabuhanga rigamije guhuza imirengye SACCO: Hakozwe isuzuma ry'ubushobozi bwa U-SACCOS hanashyirwaho itsinda ry'impuguke zukurikirana ishyirwa mu bikorwa ry'umushinga w'ikoranabuhanga wo guhuza za SACCO;
- Hakozwe isuzuma ry'imiyoboro migari n'imikorere ya za SACCOS ku rwego rw'akarere;
- BNR yakomeje gukurikirana hafi iseswa rya CAF ISONGA na ATLANTIS ndetse n'ibibazo byasizwe na SACCOS zahagaritse imirimo.



### Urwego rw'ubwishingizi n'ubwiteganyirize bwa Pansiyo

- BNR akurikiranye bya hafi ku buryo buhoraho ibigo byose by'ubwishingizi uko ari 15 n'ibigega 13 byo muri gahunda yo kuzigamira izabukuru;
- Hakozwe isesenguramikorere rishingiye ku makuru yatanzwe ajyanye n'inshingano yo kuzigamira izabukuru (RSSB);
- Hakozwe igenzura rikorewe mu bigo bitanu ( 5) by'ubwishingizi n'ibigega bitatu(3) byo muri gahunda y'ukuzigamira izabukuru, nkuko byari biteganyijwe mu mihigo y'umwaka;
- Hakozwe ubugenzuzi nkemurampaka ku bitumvikanweho hagati y'abatanze serivise z'ubuvuzi n'ibigo bikora ubwishingizi mu by'ubuzima;
- Hafiwe e ibihano by'amafaranga abatubahirizaibijyanye na gahunda yo kuzigamira izabukuru;
- BNR yayoboyera inama inahuza abakora ubwishingizi bw'ubuzima hagamijwe kunoza uburyo bwo gutunganya raporo;
- Hayobowee inama nyunguranabitekerezo yahuje abakora ubwishingizi bw'ubuzima baganira ku bijyanye n'ibisabwa abafatabwishingizi;
- Hakozwe raporo mbumbe y'urwego rwa ubwishingizi na pansiyu;
- BNR yajyanishije n'igihe amakuru ashirwa k'urubuga (profiles) rw'urwego rw'ubwishingizi na pansiyu (Insurance&Pension);
- Hasuzumwe kandi hemezwa imibare kimwe n'andi makuru ashirwa muri EDWH;
- BNR yakoresheje inamansuzuma mikorere y'ikigo cy'igihugu cy'ubwiteganyirize bwa bakozi RSSB
- BNR yajyanishije n'igihe urubuga rushyirwaho imibare y'ibigo by'imari n'innyandiko ziranga umuyoboro w'ubuyobozi;
- Hakurikiranwe ishyirwamubikorwa ry'imyanzuro y'isuzuma ryakorewe ku bigo hanakoreshwa inama zihuza ibigo bigenzurwa;
- BNR yagiranye ibiganiro n'abafatanyabikowa ku nyigo y'ubwishingizi bw'ibinyabiziga bito kandi raporo y'ibiganiro igezwa ku babishinze kugira ngo inononsorwe.

## UBUGENZUZI BWO KU RWEGO RW'IKIGO



Urwego rw'amabanki



zari ziteganyijwe **6/6** itari iteganyijwe



Hakozwe inama n'amabanki **6**



Urwego rw'imari iciriritse



**159** muri SACCOs  
**5** muri PLCs



Hasuwe U-SACCOs **166/161** yari ateganyijwe



Hakozwe inama **35** n'ibigo by'imari iciriritse



Urwego rw'ubwishingizi n'ubwiteganyirize bwa Pansiyo



**5** ku rwego rw'ubwishingizi



**3** ku rwego rw'ubwizigamire bw' izabukuru;



Hakozwe ubwunzi nkemurampaka ku bitumvikanagwa ho hagati y'abatanze serivisi z'ubuvuzi n'ibigo bikora ubwishingizi mu by'ubuvuzi;



Hemejwe inama n'ikigo RSSB inakorwa kuri 13 Ukuboza 2021.

Hakozwe inama nozamikorere n'abakora ubwishingizi bw'ubuzima n'abandi bishingizi



## UBUGENZUZI BWAKOREWE UBURYO BWO KWISHYURANA

- » Yakurikiriye hafi amakuru yoherewe n'ibigo bitanga serivisi zo kwishyurana (PSPs) inyakorerera raporo
- » Yakoze isesengura ry'umugaruro w'ibyo bigo bigenzurwa;
- » Yakoreye ubugenzuzi ibigo bitanga serivisi zo kwishyurana (PSPs) bine (4) ;
- » Yakoze ubugenzuzi buhoraho bw'uburyo bwo kwishyurana (RIPPS na RSWITCH) hagamijwe ubudahungabana bw'imikorere yabwo;
- » Yavuguruye amakuru arebana n'uburyo bwo kwishyurana atangazwa ku rubuga rwa BNR kuri murandasi harimo imibare, amategeko n'amabwiriza;
- » Yakoze inyandiko (manual) yerekana uko igenzura rikorwa,;
- » Yakomeje kurwanya ubujura muri serivisi zo kwishyurana binyuze mu nzira z'imikorere n'izindi nzego zibishinzwe, inakora ubukangurambaga rusange.

### **Muri uru rwego, Banki Nkuru y'u Rwanda yageze kuri uyu musaruro:**

- » Itangwa rya serivisi zo kwishyurana kimwe n'ikoresha ryazo byateye imbere, kuzegereza abazakenera kimwe no kubahiriza amategeko n'amabwiriza nabyo byaranogajwe;
- » Umutekano n'icyizere cya rubanda mu buryo bwo kwishyurana byarazamutse;
- » Gukumira icyahungabanya uburyo bwo kwishyurana byaranogajwe hibandwa ku kunoza imiyoborere y'ibigo n'ubudahungabwanwa mu mikorere

## UBUGENZUZI RUSANGE BW'URWEGO RW'IMARI

Mu gutunganya inshingano yo kubungabunga ubudahungabana bw'urwego rw'imari, BNR yibanda kururinda ingorane zishobora kurwibasira . Ni muri urwo rwego hakorwa ubugenzuzi rusange bukomatanye, hanashakishwa ikibi cyose cyaruhungabanya urwego rw' imari muri rusange, kuko byagira ingaruka mbi cyane k'ubukungu bw'u Rwanda. Kugira ngo iyi ntego igerweho, Banki yashyizeho politiki y'ubugenzuzi rusange ifasha kugenzura no gusesengura ingorane zabangamira ubusugire bw'urwego rw'imari mu Rwanda, kandi igihe cyose ari ngombwa, iyo politiki igafasha gukemurira igihe ibibazo byabangamira uru rwego.

Mu mwaka w'ingengo y'imari wa 2021-22, Banki yakomeje gukurikirana no gusesengura ibipimo ngenderwaho by'urwego rw'imari hagamijwe gukemurira no kumenya hakiri kare ibyago bishobora gukoma mu nkokora ubudahungabana bw'urwego rw'imari. Niyo mpamvu hakozwe ibi bikurikira:

- » BNR yateguye kabiri mu mwaka inyandiko igaragaza uko politiki y'ifaranga n'urwego rw'imari bihagaze (MPFSS) kimwe n'uko bizaba bimeze mu gihe kiri imbere;

- » BNR yatangaje raporo ngarukamwaka y'ubugenzuzi bw'urwego rw'imari mu rwego rwo gusangiza amakuru abayakenera, by'umwihariko abafata ibyemezo bitandukanye, abafatanyabikorwa mu iterambere, ndetse na rubanda muri rusange, uko urwego rw'imari ruhagaze kimwe n'ibyo BNR igamije kwibandaho mu murongo wo kubungabunga urwego rw'imari. Yasohoye kandi raporo ngarukagihembwe enye (4) zigamije gufasha abagize komite ishinzwe ubudahungabana k'urwego rw'imari (FSC) gufata ibyemezo bishingiye ku makuru ahahamye;
- » Hakozwe amasuzuma (surveys) ane (4) ku nguzanyo, agamije gufasha Komite ishinzwe ubudahungabana bw'urwego rw'imari (FSC) kumva neza uko isoko rihagaze by'umwihariko ibibazo bitandukanye bigaragaramo;
- » Hakozwe isuzuma ry'urwego rw'imari rigamije gusuzuma ubudahungabana bw'amabanki igihe yaba yugarijwe n'ingorane, hibandwa ku bwihaze ku imari shingiro, ubushobozi bwo kwishyura abazigana igihe cyose n'ubudakemwa bw'imitungo (assets) mbyazwafaranga;
- » BNR yatangaje ku rubuga rwayo (BNR website) ibipimo ntego (FSIs) by'umwaka w'imari wa 2021-22;
- » Hakozwe isesengura ku bushobozi bwo kubyaza ingwate ubwishyura n'ibyago byo ku tabigeraho;
- » Yakoze isesengura ryimbitse ry'ubudahungabana bw'amabanki y'imbere mu gihugu akomeye kurusha ayandi ku bijyanye n'umutungo (DSIBs) mu mwaka w'ingengo y'imari wa 2021-2022. Byagaragaye ko ibyago by'igihombo rusange ku mabanki manini bishobora gukemurira kandi ko ubudahungabana bwayo buzazamuka ubudahungabana bw'urwego rw'imari muri rusange.



**Guverineri Rwangombwa aganira n'itangazamakuru uko politiki y'ifaranga n'urwego rw'imari bihagaze. Werurwe 2022**

## UBURYO BW'IHEREREKANYAMAKURU KU MYENDA

BNR ishinzwe kugenzura imikorere y'ikigo giherekanya amakuru ku myenda (TransUnion Rwanda). Niyo mpamvu ibigo by'imari, iby'itumanaho n'ibindi bigo bitanga serivisi zifitiye igihugu akamaro bifite inshingano yo gutanga ku kigo (TransUnion Rwanda) amakuru ku bakiriya babifitiye imyenda. Ku rundi ruhande, hari ibindi bigo bitanga amakuru ku myenda ku bushake bwabyo harimo abacuruzi b'ibintu na za serivisi, bitishyurwa ako kanya.

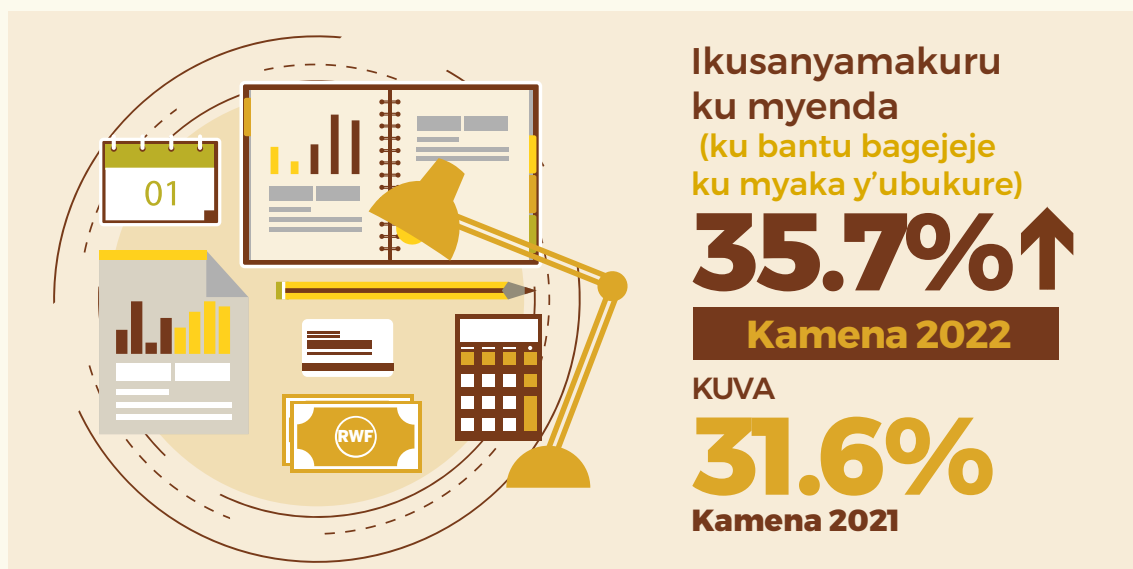
Uburyo bw'iherekanyamakuru bufasha gutanga raporo ikomatanyije ku makuru yerekana imyishyurire y' imyenda, mu rwego rwo gufasha utanga umwenda gufata icyemezo gishingiye ku makuru yuzuye. Raporo ngarukakwezi itangwa n'ikigo giherekanya amakuru ku myenda igaragaza ko ikoresha ry'amakuru riri ku kigero cya 93 ku ijana. Bigaragara kandi ko ikusanyamakuru ku myenda (ku bantu bagejeje ku myaka y'ubukure) ryageze kuri 35.7 ku ijana mu mpera ya Kamena 2022 rivuye kuri 31.6 ku ijana muri Kamena 2021; 27.7 ku ijana muri Kamena 2020 na 24.4 ku ijana muri Kamena 2019.

Mu rwego rwo gushyigikira uburyo bwo kubika no guhererekanya amakuru ku myenda, hashyizweho Inama Ngishwanama y'iherekanyamakuru ku myenda ishinzwe by'umwihariko kubahiriza ku rwego mpuzamahanga uburyo bwo guhererekanya amakuru ku myenda, cyane cyane amahame shingiro agenga iherekanyamakuru ku myenda, hibandwa ko amakuru aba yuzuye, ari ay'ukuri kandi ajyanye n' igihe.

Kugira ngo Inama Ngishwanama yuzuze inshingano zayo neza, umwe mu myanzuro y'ingenzi wafashwe wabaye gukemura ikibazo cyo gutanga amakuru mu buryo bwa gakondo, bituma amakuru atinda gushyirwa ku gihe, nabyo bigatuma abakenera serivisi z'imari batinda kuzibona. Mu rwego rwo gukemura icyo kibazo, iyi Nama yasabye abatanga amakuru kuyatanga hifashishijwe ikoranabuhanga (Application Programming Interface: API).

### Ibipimo by'ingenzi byerekana ibikorwa by'ikigo giherekanya amakuru ku myenda (CRB)

Umubare w'ibigo bikorana na CRB	Umubare w'ubusabe kuri CRB (Imibare y'ukwezi)	Umubare w'abantu n'ibigo byanditse muri CRB (Imibare ikomatanyije)	Ijanisha ugereranyije n'abantu bafite imyaka y'ubukure
496 Kamena 2017	41,674 Kamena 2017	1,378,819 Kamena 2017	20.0% Kamena 2017
514 Kamena 2018	66,988 Kamena 2018	1,535,145 Kamena 2018	21.9% Kamena 2018
510 Kamena 2019	135,939 Kamena 2019	1,726,420 Kamena 2019	24.4% Kamena 2019
506 Kamena 2020	155,221 Kamena 2020	2,073,324 Kamena 2020	30% Kamena 2020
508 Kamena 2021	177,818 Kamena 2021	2,400,948 Kamena 2021	31.6% Kamena 2021
519 Kamena 2022	259,269 Kamena 2022	2,853,548 Kamena 2022	35.7% Kamena 2022





## IKIGEGA CY'UBWISHINGIZI BW'AMAFARANGA YABIKIJWE

Ikigega cy'ubwishingizi bw'amafaranga yabikijwe (DGF) gishizwe kurengera ababitsa amafaranga bato kibarinda gutakaza amafaranga babikije igihe k'igihombo cya banki cyangwa ikigo cy'imari iciriritse (MFI), bityo bikabumbatira icyizere cya rubanda mu rwego rw'imari.

Iki kigega (DGF) cyatangiyeye imirimo yacyo mu Gushyingo 2016 gishinzwe gusa kwishyura amafaranga yishingiwe (Pay Box Mandate) ariko itegeko rikigenga riri hafi kurangira kuvugururwa hagamijwe kurijyanisha n'amahame mpuzamahanga agenga ubwishingizi bw'amafaranga yabikijwe (IADI), kikongererwa izindi nshingano zijyanye no kugoboka ibigo bifite ibibazo (Pay Box Plus). Muri izo nshingano harimo gukusanya umusanzu uva mu ma banki n'ibigo by'imari iciriritse, ishoramari mu mpapuro mpeshamwenda, no kwishyura amafaranga yakorewe ubwishingizi igihe habayeho igihomba cya Banki cyangwa ikigo cy'imari iciriritse.

### Ikusanywa ry'imisanzu n'ishoramari byo mu mwaka w'ingengo y'imari 2021/22

Mu mwaka w'ingengo y'imari wa 2021/22, ikigega cyateye intambwe ishimishije mu bijyanye no kwiyubaka mu rwego rw'imari. Ikigega cya kusanyije miliyari Frw 2.3 yavuye mu mabanki na miliyoni Frw 217 yavuye mu bigo by'imari iciriritse. Mu mpera za Kamena 2021, amafaranga yose ya kusanyijwe kuva ikigega DGF cyatangira gukora mu Gushyingo 2016 yari amaze kugera kuri miliyari Frw 10.1 aho miliyari Frw 9.2 yavuye mu mabanki naho miliyoni 864 Frw ava mu bigo by'imari iciriritse. Inyungu yavuye mu ishoramari ryo mu mpapuro mpeshamwenda za Leta ingana na miliyari Frw 1 ya komotse ku mpapuro mpeshamwenda zirenza umwaka ( miliyoni Frw 960 zavuye mu mabanki naho miliyoni Frw 83 ziva mu bigo by'imari iciriritse). Inyungu yose ikigega DGF kinjije kuva cyatangira gukora mu Gushyingo 2016 ni miliyari Frw 2.4 aho miliyari Frw 2.37

Imbonerahamwe ya 2: Imiterere y'imisanzu ikigega DGF cyakusanyije n'inyungu yavuye ku ishoramari ryakozwe

Inyito	Kamena 2017 (Miliyoni / Frw)	Kamena 2018 (Miliyoni / Frw)	Kamena 2019 (Miliyoni / Frw)	Kamena 2020 (Miliyoni / Frw)	Kamena 2021 (Miliyoni / Frw)	Kamena 2022 (Miliyoni / Frw)	ICITERA NYO ( Miliyoni / Frw)
Imisanzu yose yakusan yijwe	609.1	1,319.3	1,592.5	1,820.9	2,197.4	2,546.2	10,085
Inyungu yakomotse ku ishorama ri n'ahandi	-	51.8	221.1	404.2	694.3	1,403.7	2,775
Ibihano byaciwe	-	2.0	0.2	1.3	3.5	-	7
Inyungu ku mpapuro mpesha mwenda zirengeje umwaka	-	21.7	215.8	401.7	685.0	1,403.7	2,728
Inyungu ku mpapuro mpesha mwenda zitarengeje umwaka	-	28.1	5.1	1.2	5.8	-	40
<b>IGITERANYO</b>	<b>609</b>	<b>1,371</b>	<b>1,814</b>	<b>2,225</b>	<b>2,892</b>	<b>3,950</b>	<b>12,861</b>

#### Isoko: Banki Nkuru y'u Rwanda

yavuye mu misanzu yatanzwe n'amabanki naho miliyoni Frw 40 yavuye mu misanzu yatanzwe n'ibigo by'imari iciriritse. Bigaragara ko ikigega kizakomeza gutera imbere hashingiwe ku imisanzu ikusanywa no ku inyungu ku ishoramari. Umutungo w'ikigega ku itariki 30 Kamena 2022 wari miliyari Frw 12.8 aho miliyari Frw 11.6 yashowe mu mpapuro mpeshamwenda zirenza umwaka zibyara inyungu mu bihe bitandukanye.

Mu mpera ya Kamena 2022, amafaranga y'abakiliya yishingiwe aturutse mu mabanki yari miliyari FRW 184.9Umutungo w'ikigega wari miliyari Frw 12.8. Hashingiwe ku ikigero cy'umutungo, ikigega gifite ubushobozi bwo kwishingira amafaranga yabikijwe mu mabanki ari muri iri huriro uko ari icumi n'imwe (11), kuri icumi n'enywe (14). Cyashoboye kandi kwishingira amafaranga y'ibigo by'imari iciriritse harimo n' Umurenge SACCOs, uretse ikigo cy'imari iciriritse kimwe.

Amabanki yose yubahirije ibisabwa n'ikigega cy'Ubwishingizi bw'amafaranga yabikijwe (DGF) mu mwaka w'ingengo y'imari ushize wa 2021/22 kandi hanagaragaye iterambere mu ibigo by'imari iciriritse (harimo na Umurenge SACCOs) mu bijyanye no gutanga raporo no kwishyura imisanzu ugereranyije n'umwaka w'ingengo y'imari wabanje.

Mu mpera za Kamena 2022, hari hamaze kwishyurwa 81.4 ku ijana (81.4 %) bya miliyoni Frw 279 yarabikije mu ikigo cy'imari iciriritse cyaseshwe (hishyurwe miliyoni Frw 154 kuri miliyoni Frw 227 agomba kwishyurwa abaribaramaze kwiyandikisha). Amafaranga asigaye kwishyurwa azava muyo ushinzwe iseswa azaba yarishyuye ndetse nayavuye mu mitungo icyo kigo cyari gifite ariko azatangwa hakurikijwe uko itegeko ribigena..

## ***Ivugururwa ry'itegeko rigenga ikigega cy'ubwishingizi bw'amafaranga yabikijwe (DGF) no kuja muri gahunda ya IADF (SATAP)***

Itegeko ririho rigenga ikigega cy'ubwishingizi bw'amafaranga yabikijwe (DGF) ryashyizweho mu mwaka wa 2015 ariko ikigega kimaze gutangira gukora, byagaragaye ko itegeko rikeneye kuvugururwa, hagamijwe kongeramo ibyaburagamo kugira ngo rijyane n'amahame mpuzamahanga azwi nka IADI, amahame yubahiriza ibisabwa byose kugira ngo ubwishingizi bw'amafaranga yabikijwe bukorwe neza. Ni muri urwo rwego iri itegeko ryavuguruwe mu rwego rwo kurijyanisha n'imivugururire igaragara ku isoko ndetse no kubahiriza ibisabwa na IADI. Nyuma yo kwemerwa n'Inama y'Ubuyobozi ya BNR, umushinga w'itegeko rivuguruye washyikirijwe MINECOFIN na Komisiyo ishinzwe ivugururwa ry'amategeko kugira ngo rinozwe, hakurikijwe uko izo nzego zombi zabisabye.

Intabwe ikurikira yari ukuryohereza mu biro bya Minisitiri w'Intebe n'Inteko Ishinga Amategeko kugira ngo ryemezwe kandi rishyirweho umukono mbere y'uko risohoka mu Igazeti ya Leta.

Ku bijyanye na gahunda yo kubona ubufasha mubijyanye no gusesengura uko DGF ihagaze (Technical Assistance), ikigega cyamaze gusaba ubwo bufasha muri IADI kandi bwaremewe ndetse n'ibisabwa byose byamaze kuherezwa bityo igisigaye hategerejwe igisubizo n'igihe bazazira gutanga ubufasha mu gusesengura uko ikigega gihagaze.

## ***Umushinga w'ikoranabuhanga muri DGF***

Mu rwego rwo kunoza imikorere yayo, DGF yatangiye gahunda y'ikoranabuhanga mu bikorwa byayo byose nkuko bivugwa haruguru (kumenyekanisha imizanzu no kuyitanga, gukora ishoramari ry'imizanzu ya kusanyijwe kimwe no kwishyura/ gusubiza amafaranga yakorewe ubwishingizi igihe habaye igihombo).

Umushinga wa DGF watangiye muri Nyakanga 2021, kandi biteganywa ko uzasozwa muri Ugushyingo 2022. Igihe umushinga uzaba watangiye gukora, ikigega kizaba gishibora kwakira imenyekanishwa ry'imizanzu yose, inyungu zagezweho n'izakiriwe, kandi bikazafasha mukunozwa gahunda yo kwishyura abishingiwe mu igihe gito. Umushinga ugeze ku ntera izoza kugira ngo utangire gukora, ikiri kwitabwaho cyane n'ugusozwa ibisigaye ndetse n'ishyirwaho by'imiyoboro, by'umwihariko ibijyanye n'itangwa ry'ubutumwa bugufi.



**17.5%** ↑  
Umutungo wose  
w'urwego rw'imari

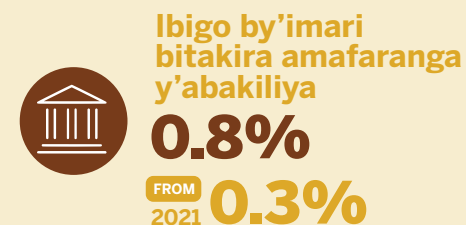
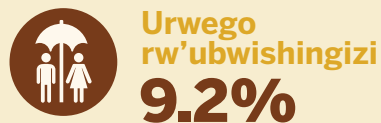
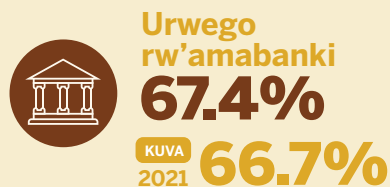
**FRW 8,145 MILIYARI**

**KAMENA 2022**



U Rwanda rufite urwego rw'imari rugizwe n'ibigo biri mu ibyiciro bitandukanye. Mu mpera ya Kamena 2022, hari ibigo by'imari 624 bigenzurwa na BNR. Muri ibyo bigo harimo amabanki 15 ( amabanki y'ubucuruzi 10, ibigo by'imari iciriritse biri ku rwego rwa banki 3, banki y'itsurambere 1 na banki-shyirahamwe 1); ibigo by'ubwishingizi 16 (Iby'ubwishingizi bw'ubuzima 3 , 11 bitari iby'ubuzima, ikigo cy'ubwishingizi giciriritse 1 n'ikigo cy'ubwishingizi bushingiye ku buryozwe bw'isosiyete ubwishingizi bushamikiyeho 1); ibigo by'imari iciriritse 457 (imirenge SACCOs 416, izindi SACCOs zitari imirenge SACCOs 22 n'ibigo by'imari iciriritse bihamagarira rubanda kubiguramo imigabane, bifite uburyozwe bugarukira ku iyo migabane 19); ibigo by'ubwiteganyirize 13 ( 1 cya Leta na 12 byigenga); ibiro by'ivunjisha (Forex Bureau) 78; ibigo bitanga serivisi zo kwishyura (PSPS) 18, ibigo by'imari bitakira amafaranga y'abakiliya 26 (NDFIs) n'ikigo giherekanya amakuru ku myenda 1.

Urwego rw'imari rwakomeje gutera imbere nkuko bigaragarira mw'izamuka ry'ubwizigame bw'abakiliya mu mabanki nibigo by'imari iciriritse, izamuka ry'imari shingiro, izamuka ry'imisanzu y'ubwiteganyirize bw'izabukuru kimwe n'urwunguko rw'ishoramari. Muri uyu mwaka w'ingengo y'imari, umutungo wose w'urwego rw'imari wazamutseho 17.5 ku ijana ugera kuri miliyari Frw 8,145 muri Kamena 2022 uvuye kuri miliyari Frw 6,933 muri Kamena 2021. Urwego rw'amabanki rwihariye 67.4 by'umutungo wose w'urwego rw'imari, rwazamutseho 18.8 ku ijana bitewe n'izamukanya ry'ubwizigame bw'abakiliya (19 ku ijana) n'imari shingiro (15 ku ijana). Umutungo w'urwego rw'ubwiteganyirize bw'izabukuru, ufite 16.7 ku ijana by'umutungo wose w'urwego rw'imari, wazamutseho 8.3 ku ijana, bishingiye ahanini ku izamuka ry'imisanzu n'inyungu ku ishoramari ryakorewe mu mabanki no mu mpapurompeshamwenda za Leta. Umutungo w'urwego rw'ubwishingizi, ufite 9.2 ku ijana by'umutungo wose w'urwego rw'imari, wazamutseho 17.2 ku ijana bishingiye ahanini ku izamuka ry'imisanzu y'ubwishingizi no ku nyungu ku ishoramari; naho umutungo w'ibigo by'imari iciriritse ungana na 5.8 ku ijana w'umutungo wose w'urwego rw'imari wazamutseho 22.6 ku ijana bishingiye ku izamuka ry'ubwizigame bw'abakiliya n'imari shingiro.



## URWEGO RW'AMABANKI

- » Urwego rw'amabanki rwakomeje gutera imbere . Umutungo wose w'amabanki wazamutseho 18.8 ku ijana, uva kuri miliyari Frw 4,624 muri Kamena 2021 ugera kuri miliyari 5,492 muri Kamena 2022. Iri zamuka ryaturutse ahanini ku kwiyoungera k'ubwizigame bw'abakiliya (19 ku ijana) kimwe n'imari shingiro ( 15 ku ijana).
- » Itangwa ry'inguzanyo ryakomeje kuba ku ruhembe rw'ibikorwa by'amabanki. Mu mpera za Kamena 2022, inguzanyo zari zihariye 54.2 ku ijana by'umutungo wose w'amabanki zikurikiwe n'impapurompeshamwenda za Leta zari zihagaze kuri 19.4 ku ijana. Inguzanyo zazamutse ku kigero cya 16.1 ku ijana zingana na miliyari Frw 3,167 mu mpera za Kamena 2022, hasi gato y'izamuka rya 18.6 ku ijana muri Kamena 2021. Inyubako zo guturamo nizo zihariye igice kinini cy'inguzanyo za mabanki, kugera kuri 16.3 ku ijana by'inguzanyo zose zatanzwe. Ibindi byiciro by'ubukungu byari ku rwego rwo hejuru ni ubucuruzi (14.7 ku ijana), inganda (12.2 ku ijana), ubwikorezi n'itumanaho ( 11.3 ku ijana), n'amahoteli (10.5 ku ijana).

**18.8%** ↑  
Umutungo wose w'urwego rw'amabanki

**FRW 5,492 MILIYARI**

**KAMENA 2022**

**KUVA**

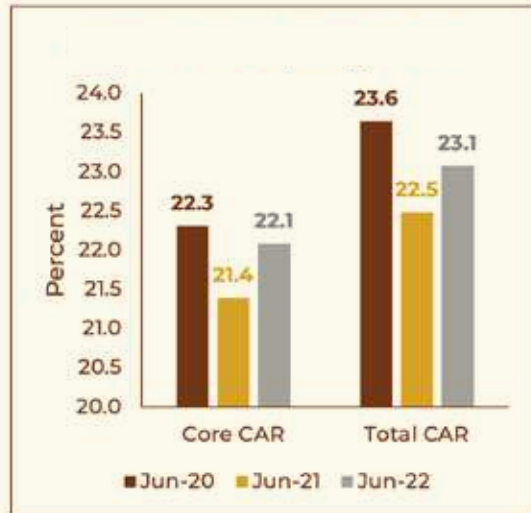
**FRW 4,624 MILIYARI**

**KAMENA 2021**

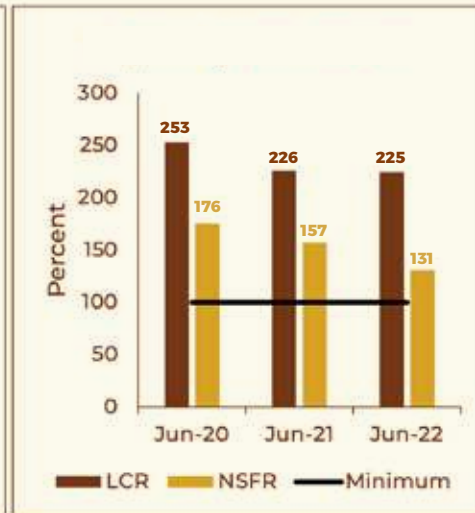


- » Kubera ibihe by'ihungabana ry'ubukungu byatumaga ikizere cy'ajejo hazaza kiba gike, urwego rw'imari rwakomeje kubaka imari shingiro ndetse n'umutungo wizewe. Igipimo rusange mpuzandengo kigereranya imari shingiro ndetse n'umutungo wizewe (CAR) n'ikigereranyo cya CAR ku rwego rw'amabanki yose byari bihagaze kuri 22.1 ku ijana na 23.1 ku ijana mu mpera za Kamena 2022, hejuru y'ibipimo fatizo bya 12.5 ku ijana na 15 ku ijana uko bikurikirana. Ku bijyanye n'umutungo ushobora kubyazwa amafaranga mu gihe gito, igipimo mpuzandengo kigaragaza umutungo ushobora kubyazwa amafaranga mu gihe gito ( LCR) ndetse no mu gihe kirekire (NSFR), ibipimo by'ibanze by'umutungo w'amabanki ushobora kubyazwa amafaranga, byakomeje kuba hejuru y'ibipimo fatizo bisabwa n'igenzura. Mu mpera ya Kamena 2022, umutungo ushobora kubyazwa amafaranga mu gihe gito (LCR) no mu gihe kirekire (NSFR), yari ihagaze kuri 224.7 ku ijana na 130.9 ku ijana nkuko bikurikirana, hejuru y'igipimo fatizo cya 100.

**Ishusho 18: Ubwihaze bw'imari shingiro**



**Ishusho 19: Ibipimo by'umutungo mvunjwafaranga**



**Isoko: Banki Nkuru y'u Rwanda**

- » Ibyago byo kutishyurwa inguzanyo bikomeje gutera impungenge urwego rw'imari. Ingano y'inguzanyo zitishyurwa neza (NPLs) mu mabanki yari miliyari Frw 166 muri Kamena 2022 ivuye kuri miliyari Frw 178 muri Kamena 2021 bitewe n'ikurwaho ry'imyenda itarishyurwaga neza yarengereje igihe. Ibyo byatumye ikigereranyo cy'inguzanyo zitishyurwa neza (NPLs) kigera kuri 4.3 ku ijana muri Kamena 2022 kivuye kuri 5.7 ku ijana muri Kamena 2021. Indi mpamvu y'igabanuka ry'ikigero cy'inguzanyo zitishyurwa neza n'izamuka ry'inguzanyo nshya. Izamuka mpuzandengo ry'ibiciro ryatwe n'izamuka ry'ibiciro ry'ibicuruzwa ndetse n'inzitizi zagaragaye mu rwego rw'iherekanya ry'ibicuruzwa byongerereye amabanki ibyago byo kutishyurwa, cyane cyane banki zatanze inguzanyo mu nzego z'ubukungu zikoresha ingufu cyane, nk'inganda n'ubwikorezi.
- » Urwego rw'amabanki rukomeje kunguka. Inyungu mbumbe yiyongereyeho miliyari Frw 18.5, igera kuri miliyari 74.4 mu mezi atandatu yambere y'umwaka wa 2022 ivuye kuri miliyari Frw 55.9 mu mezi atandatu yambere y'umwaka wa 2021. Izamuka ry'urwunguko rw'amabanki rwatwe ninyungu zaturutse mu ishoramari ryiyongereye cyane cyane inguzanyo n'impapurompeshamwenda za Leta.
- » Umusaruro w'amabanki wazamutseho miliyari Frw 56 mu gice cyambere cy'umwaka wa 2022 ugera kuri miliyari Frw 354 mu gihe wari wazamutseho miliyari Frw 52 mu mu gihe nk'iki muri 2021. Ku rundi ruhande, itubyamutungo ryazamutseho miliyari Frw 31 rigera kuri miliyari Frw 247 mu gice cyambere cy'umwaka wa 2022, mu gihe ryari ryazamutseho miliyari 20 mu gice cyambere cy'umwaka wa 2021. Kubijyanye n'ikoresha neza ry'umutungo, ikigereranyo janisha cy'itubyamutungo ku musaruro cyaragabanutse, kigera kuri 69.7 ku ijana muri Kamena 2022 kivuye kuri 72.5 ku ijana muri Kamena 2021.



## URWEGO RW'IMARI ICIRIRITSE

- » Ishusho y'umutungo w'urwego rw'ibigo by'imari iciriritse yakomeje kwaguka. Mu mpera ya Kamena 2022, umutungo wose w'ibigo by'imari iciriritse wazamutseho 23 ku ijana ugera kuri miliyari Frw 473 uvuye kuri miliyari Frw 386 muri Kamena 2021. Izamuka ry'umutungo w'urwego rw'ibigo by'imari iciriritse ryatewe ahanini n'izamuka ry'ubwizigame bw'abakiliya kimwe n'imari shingiro.
- » Kimwe no mu mabanki, gutanga inguzanyo bikomeje kuba ku isonga ry'ibikorwa by'ibigo by'imari iciriritse. Mu mwaka wasojwe muri Kamena 2022, inguzanyo zihariye 53.6 ku ijana w'umutungo wose w'ibi bigo zigakurikirwa n'ishoramari mu mabanki rifata 35.5 ku ijana. Inguzanyo mu bigo by'imari iciriritse zazamutseho 20.7 ku ijana zigera kuri miliyari Frw 260, ugerarinyije n'izamuka rya 18.5 ku ijana ryo muri Kamena 2021. Itangwa ry'inguzanyo ryazamutse mu byiciro byose by'ibigo by'imari iciriritse. Mu mirenge SACCO, inguzanyo zazamutseho 25.8 ku ijana muri Kamena 2022 mu gihe zari zazamutseho 20.9 ku ijana muri Kamena 2021. Muri icyo gihe kandi, inguzanyo mu bigo by'imari iciriritse bihamagarira rubanda kubiguramo imigabane kandi bifite uburyozwe bugarukira ku iyo migabane (Public Limited Companies) zazamutseho 22.8 ku ijana zivuye kuri 20.9 ku ijana, mu gihe inguzanyo mu zindi SACCOs zazamutseho 15.3 ku ijana zivuye kuri 14.9 ku ijana. Muri rusange, izamuka ry'itangwa ry'inguzanyo mu bigo byo mu rwego rw'imari iciriritse rifitanye isano n'izamuka ry'umutungo, kwishyurwa neza kw'imyenda ndetse n'izahuka ry'ubucuruzi buciriritse ryazamuye isabwa ry'inguzanyo mu bigo by'imari iciriritse. Inguzanyo zo kwicyenuza nizo zifite igice kinini cy'inguzanyo zatanzwe n'ibigo by'imari iciriritse (39.4 ku ijana) zikurikiwe n'ubucuruzi (29.9 ku ijana) n'ubuhinzi (14.8 ku ijana). Izindi nzego z'ubukungu harimo ubwubatsi n'ubwikorezi byahagaze ku kigero cya 12.6 ku ijana.
- » Muri rusange, urwego rw'ibigo by'imari iciriritse rwakomeje kugira ubwihaze bw'imari shingiro ndetse n'umutungo ushobora kubyazwa amafaranga ku buryo bwihuse. Ikigereranyo mpuzandengo kigereranya imari



shingiro n'umutungo wizewe wibigo by'imari iciriritse cyari gihagaze kuri 33.9 ku ijana mu mpera ya Kamena 2022, igihe igipimo fatizo ngenderwaho ari 15 ku ijana. Igipimo mpuzandengo cy' umutungo ushobora kubyazwa amafaranga byihuse cyari gihagaze kuri 105.2 ku ijana, hejuru y'igipimo fatizo ngenderwaho cya 30 ku ijana. Ingano ishimishije y'imari shingiro kimwe n'umutungo ushobora kubyazwa amafaranga ku buryo bwihuse mu bigo by'imari iciriritse ishingiye ku izamuka ry'ubwizigame bw'abakiliya, n'ishoramari mu mitungo ishobora kubyazwa amafaranga byihuse.

- » Umutungo w'ibigo by'imari iciriritse ushobora kubyazwa amafaranga mu gihe gito wazamuwe ahanini n'izahuka ry'ibikorwa byo mu rwego rw'ubucuruzi. Ingano y'inguzanyo zitishyurwa neza muri ibi bigo zagabanutseho miliyari Frw 1, zigera kuri miliyari Frw 13 mu mpera ya Kamena 2022 zivuye kuri miliyari Frw 14 muri Kamena 2021. Naho igipimo mpuzandengo cy'inguzanyo zitishyurwa neza mu bigo by'imari iciriritse cyaragabanutse kigera kuri 5 ku ijana kivuye kuri 6.6 ku ijana. Igipimo mpuzandengo cy'imyenda itishyurwa neza kunguzanyo zo kwicyenuza cyaragabanutse kigera kuri 3 ku ijana kivuye kuri 6.4 ku ijana, 7.8 ku ijana kivuye ku 8.5 ku ijana mu bwikorezi, 5.1 ku ijana kivuye ku 8.2 ku ijana mu bucuruzi na 4.1 ku ijana kivuye kuri 5 ku ijana mu bwubatsi. Ariko, igipimo mpuzandengo cy'inguzanyo zitishyurwa neza cyarazamutse mu urwego cy'ubuhinzi, kigera kuri 7.1 ku ijana kivuye kuri 5.6 ku ijana, bitewe n'umusaruro udahagije kubera ikirere kitifashe neza ndetse nibura ry'ifumbire kimwe n'ibiciro byayo bihanitse.
- » Urwego rw'ibigo by'imari iciriritse byakomeje kunguka. Inyungu bwite y'ibi bigo yazamutseho miliyari Frw 1.6 igera kuri miliyari Frw 10.6 mu mezi atandatu yambere y'umwaka wa 2022 ivuye kuri miliyari Frw 9 mu mezi atandatu yambere y'umwaka wa 2021. Izamuka ry'inyungu y'ibigo by'imari iciriritse ryaturutse ahanini ku izamuka ry'inyungu ku nguzanyo, igabanuka ry'ibyasohotse mu rwego rwo gutunganya imirimo rusange kimwe n'igabanuka ry'iteganyirizagihombo ku nguzanyo zitishyurwa neza bijyanye n'icungamutungo ryagenze neza.

## URWEGO RW'UBWISHINGIZI

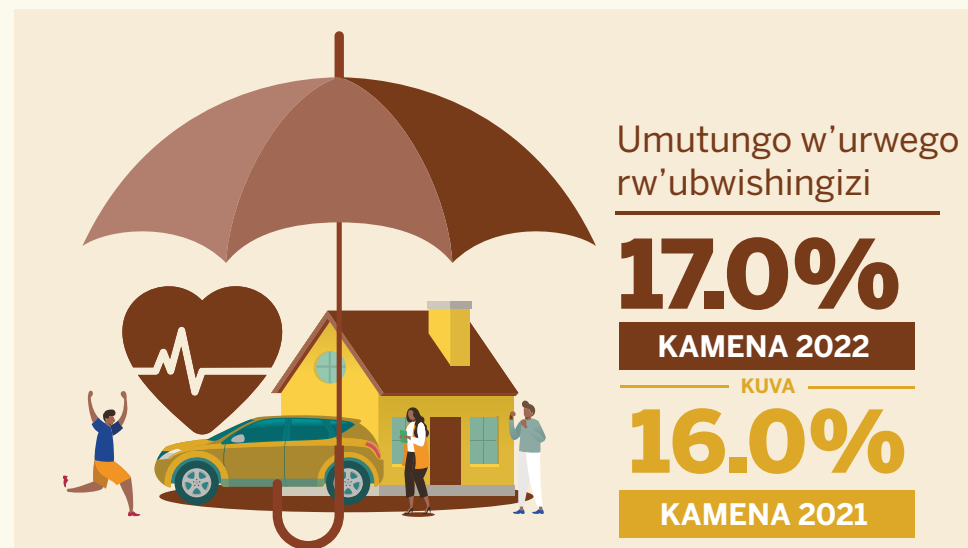
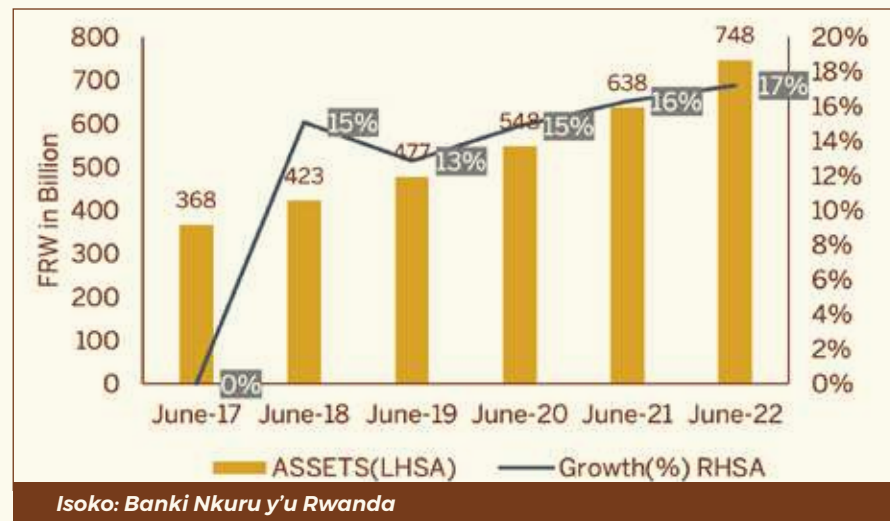
- » Urwego rw'ubwishingizi rugizwe ahanini n'ibigo bicungwa na Leta. Ukurikije ingano y'umutungo, ibigo 2 by'ubwishingizi bicungwa na Leta, aribyo RRSB-Medical na MMI, nibyo byiganje hashingiwe ku ingano y'umutungo bifite uhwanyane na 62.2 ku ijana by'umutungo wose na 41.8 ku ijana by'amafaranga y'ikiguzi cy'ubwishingizi (Gross Written Premium/GWP) by'urwego rw'ubwishingizi. Ku rundi ruhande, ibigo by'ubwishingizi byigenga bifite 37.8 ku ijana by'umutungo na 58.2 ku ijana by'amafaranga y'ikiguzi cy'ubwishingizi.
- » Ibikorwa by'ubwishingizi byiganjemo ubwishingizi butari ubw'ubuzima (harimo n'ibigo bicungwa na Leta) bwihariye 88.2 ku ijana by'amafaranga y'ikiguzi cy'ubwishingizi. Mu bigo byigenga, ubwishingizi butari ubw'ubuzima cyangwa ubwishingizi rusange bwihariye 79.7 ku ijana by'amafaranga y'ikiguzi cy'ubwishingizi. Ku rundi ruhande, ubwishingizi bw'ubuzima butangwa n'ibigo 3, bufite 10.7 ku ijana by'ikiguzi cy'ubwishingizi bwose na 18.4 ku ijana by'ikiguzi cy'ubwishingizi mu bigo byigenga.
- » Ibigo by'ubwishingizi bugizwe ahanini n'ubwishingizi bw'ibinyabiziga n'ubwubuvuzi. Mu mpera ya Kamena 2022, ubwishingizi bw'ibinyabiziga n'ubwubuvuzi byihariye 63.9 ku ijana by'amafaranga y'ikiguzi cy'ubwishingizi bukorwa n'ibigo byigenga. Ibi bigaragaza uburemere bw'ibyago bishobora guterwa n'ubwishingizi bwibanze ahantu hacye. Ubwishingizi by'inyubako buhwanye na 12.6 ku ijana, ubwishingizi bwa ba rwiyemezamirimo 4.2 ku ijana, ubwo kurangiza imirimo neza 5.5 ku ijana, ubw'impanuka n'ubuzima 2.3 ku

ijana, ubwo ku byakwagiriza undi 2.3 ku ijana, ku bwikorezi 1.9 ku ijana, naho ibindi bitari iby'ubuzima 7.3 ku ijana.

## IMIKORERE Y'URWEGO RW'UBWISHINGIZI

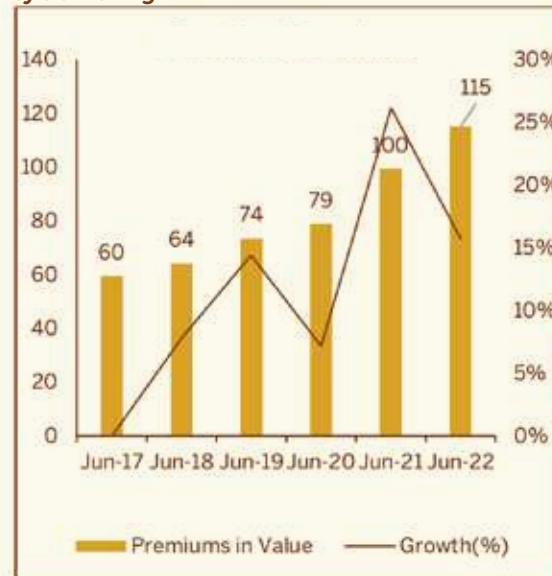
- » Umutungo wose w'urwego rw'ubwishingizi wakomeje kuzamuka, wiyongeraho 17 ku ijana mu mpera ya Kamena 2022 mu gihe wazamutseho 16 ku ijana muri Kamena 2021. Iri zamuka rikomoka ku nyungu ku ishoramari n'iyongerwa ry'imari shingiro.
- » Ikiguzi cy'ubwishingizi cyiyongereye ku kigero gito. Amafaranga y'ikiguzi cy'ubwishingizi yiyongereheho 16 ku ijana muri Kamena 2022 avuye kuri 26 ku ijana muri Kamena 2021.
- » Iyishyuzwa ry'ubwishingizi (claims) abakiliya bagejeje ku bigo by'ubwishingizi byigenga. Kugeza muri Kamena 2022, iyishyuzwa ry'ubwishingizi bwakozwe n'ibigo byigenga ryiyongereho 16 ku ijana rigera kuri miliyari Frw. Ubu bwiyongere bwatewe ahanini n'ibinyabiziga bufitanye isano n'izamuka ry'ibiciro by'ibyuma ryatewe n'izamuka ry'ibiciro muri rusange. Ikindi ni ubwiyongere bw'umubare w'abantu bakoresha umuhanda buri mu mpamvu zisobanura ubwiyongere bw'ubasabe bw'iyishyuzwa ry'ubwishingizi, by'umwihariko abakoresha ibinyabiziga.

Ishusho 20: Umutungo wose w'urwego rw'ubwishingizi





**Ishusho ya 21: Ubwiyongere bw'ikiguzi cy'ubwishingizi**

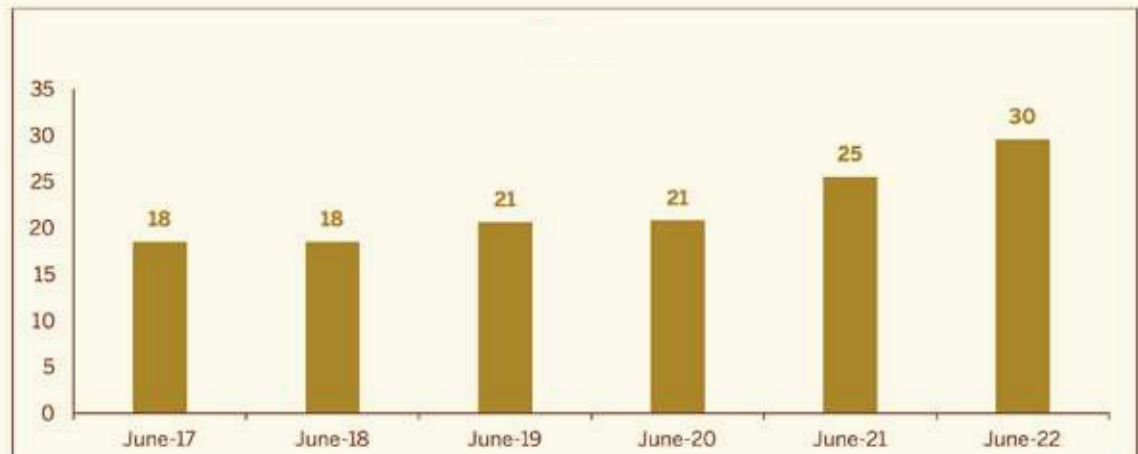


**Isoko: Banki Nkuru y'u Rwanda**

**Ishusho ya 22: Ubwiyongere bw'ikiguzi cy'ubwishingizi kuri buri cyiciro**



**Ishusho ya 23: Iyishyuzwa ry'ubwishingizi**



**Isoko: Banki Nkuru y'u Rwanda**



## KUTAJEJAJEGA K'URWEGO RW'UBWISHINGIZI

- » Ku bijyanye n'ukudahungabana, urwego rw'ubwishingizi rwakomeje kugira igipimo cy'imari shingiro gishimishije ndetse n'igipimo cy'umutungo mbyazwafaranga cy'ibigo byigenga cyakomeje kuzamuka kigera ku rwego rwubahiriza igipimo cya 100 gisabwa n'amabwiriza ngenderwaho. Mu mpera ya Kamena 2022, igipimo cy'ubwihaze bw'imari shingiro cy'ibigo by'ubwishingizi byigenga cyari 180 ku ijana, hejuru y'igipimo shingiro cya 100 ku ijana. Igipimo cy'umutungo mbyazwafaranga cy'ibigo by'ubwishingizi byigenga cyarazamutse, kiva kuri 95 ku ijana muri Kamena 2021 kigera kuri 100 ku ijana muri Kamena 2022, ari nacyo gipimo ngenderwaho gisabwa n'urwego rw'ubugenzuzi.
- » Inyungu y'ibigo by'ubwishingizi byigenga yarazamutse , igera kuri miliyari Frw 8 mu gice cyambere cya 2022 ivuye kuri miliyari Frw 7 mu gice cya mbere 2021. Igice kinini cy'iyonyungu cyaturutse ku ishoramari mu mpapuro mpeshamwenda za Leta no ku nyungu y'amafaranga yabikijwe muri za banki.

### Imbonerahamwe ya 3: Ibipimo by'ubudahungabana bw'urwego rw'ubwishingizi

Ubwoko bw'ibipimo (Ijanisha)	Abishingizi bigenga			Abishingizi begamiye kuri Leta			Uruwego rw'ubwishingizi		
	Kamena-20	Kamena-21	Kamena-22	Kamena-20	Kamena-21	Kamena-22	Kamena-20	Kamena-21	Kamena-22
Ubwihaze bw'imari shingiro (Butajya muni ya 100 ku ijana)	156	147	180	2,463	2,765	1087	1,228	1,374	410
Ibyishyuzwa n'abishingiwe (Bitarenga 60 ku ijana)	62	64	64	55	49	49	59	56	56
Ibyakoreshejwe indi mirimo (Bitarenga 30 ku ijana)	39	36	36	22	23	20	30	30	28
Igipimo gikomatanijwe (Bitarenga 90 ku ijana)	101	101	101	77	72	68	89	86	84
Inyungu ku imari shingiro (Bitajya muni ya 16 ku ijana )	18	18	16	9	13	13	10	14	13
Inyungu ku mutungo wose (Bitajya muni ya 4 ku ijana)	6	6	5	9	12	13	8	10	10
Umutungo mbyazwafaranga ukomatanijwe (Bitajya muni ya 120 ku ijana)	74	81	90	2,998	3,489	3,630	243	238	250
Umutungo mbyazwafaranga ( Bitajya muni ya 100 ku ijana)	90	94	100	3,189	4,413	4,796	234	293	311

*Isoko: Banki Nkuru y'u Rwanda*

## URWEGO RW'UBWITEGANYIRIZE BW'IZABUKURU

- » Umutungo wose w'ikigega cya Leta cy'ubwiteganyirize bw'izabukuru (pension) wiyongereyeho 6 ku ijana. Uwo mutungo wiyongereyeho miliyari Frw 72 (uva kuri miliyali Frw 1,171 muri Kamena 2022 ugera kuri miliyari Frw 1,243 muri Kamena 2021). Impamvu nyamukuru zateye izamuka ry'umutungo n'izamuka ry'agaciro k'ubutaka, ishoramari mu butaka bushya, n'ubwiyongere bw'imisanzu y'abanyamuryango yakusanyijwe. Ishoramari mu migabane ryiyongereyeho miliyari Frw 17, riva kuri miliyari Frw 30 rigera kuri miliyari Frw 47.
- » Umutungo w'ikigega cy'Ubwiteganyirize bw'Igihe Kirekire (LTSS) Ejo Heza wakomeje kuzamuka. Mu mpera ya Kamena 2022, umutungo wose w'iki kigega wageze kuri miliyari Frw 32 uvuye kuri miliyari Frw 17 muri Kamena 2021. Igice kinini cy'uyu mutungo kigizwe n'ishoramari mu mpapurompeshamwenda za Leta (88 ku ijana). Izamuka ry'umutungo wa LTSS Ejo Heza ryatewe n'izamuka ry'umubare w'abanyamuryango ryajyanye n'izamuka ry'imisanzu, byose bikomoka ku bikorwa by'ubukangurambaga. Imisanzu yiyongereye igera kuri miliyari Frw 9 muri Kamena 2022 ivuye kuri miliyari Frw 8 muri Kamena 2021.
- » Umusanzu w'ibigega by'ubwiteganyirize byigenga uko ari 12 wazamutseho 27 ku ijana, uva kuri miliyari Frw 63.7 muri Kamena 2021 ugera kuri miliyari Frw 81.1 muri Kamena 2022. Ukwiwongera k'umutungo kwatewe n'ubwiyongere bw'imisanzu y'abanyamuryango n'inyungu yavuye mu ishoramari. Ibigega byigenga by'ubwiteganyirize byakomeje gushora imari byibanda ku mpapurompeshamwenda (82 ku ijana), by'umwihariko impapuro mpeshamwenda za Leta, hagakurikiraho amafaranga abikijwe mu mabanki (9 ku ijana).

**Imbonerahamwe 5: Urwego r'ubwiteganyirize bwa pansiyu (Leta n'abigenga)**

INYITO (FRW miliyari)	Kamena-21	Kamena-22	Impinduka ku ijana 2021/2022
Umutungo wose	1,171	1,243	6 ku ijana
Imyenda (izishyurwa)	3.8	0.91	-77 ku ijana
Imari shingiro yose & n'umutungo bwite	1,167	1,242.5	6 ku ijana
Imyenda yose & n'umutungo bwite	1,171	1,243.4	6 ku ijana
Umusanzu wose wakiriwe	108.8	127.0	17 ku ijana
Inyungu zose zishyurwa	34.7	40.4	17 ku ijana
Amafanga yinjiza yose	38.94	55.3	42 ku ijana
Amafanga yose yakoreshejwe	4.35	4.6	6 ku ijana

**Isoko: Banki Nkuru y'u Rwanda**

**Imbonerahamwe 6: Umutungo w'Urwego r'ubwiteganyirize bwa pansiyu (Leta n'abigenga)**

<b>Inyito ("FRW miliyari")</b>	<b>Kamena-21</b>	<b>Kamena-22</b>	<b>Impinduka ku ijana</b>
Umutungo	63.7	81.1	27 ku ijana
Imyenda (izishyurwa)	0.01	0.06	536 ku ijana
Amafaranga yagenewe kwishyura kwishyura imyenda	63.7	81.09	27 ku ijana
Umusanzu	5.04	5.23	4 ku ijana
Inyungu zishyuwe	3.5	4.2	18 ku ijana
Amafaranga yinjira mu ishoramari	2.6	2.02	-23 ku ijana
Amafaranga yo gukoresha	0.31	0.33	8 ku ijana
	<b>Kamena-21</b>	<b>Kamena-22</b>	<b>Impinduka ku ijana</b>
Umubare wose w'abanyamuryango	36996	63053	-41 ku ijana
Umubare wose w'abagenerwabikorwa ba pansiyu	5417	4208	29 ku ijana
Umubare wa pansiyu mu byiciro	12	12	

**Isoko: Banki Nkuru y'u Rwanda**



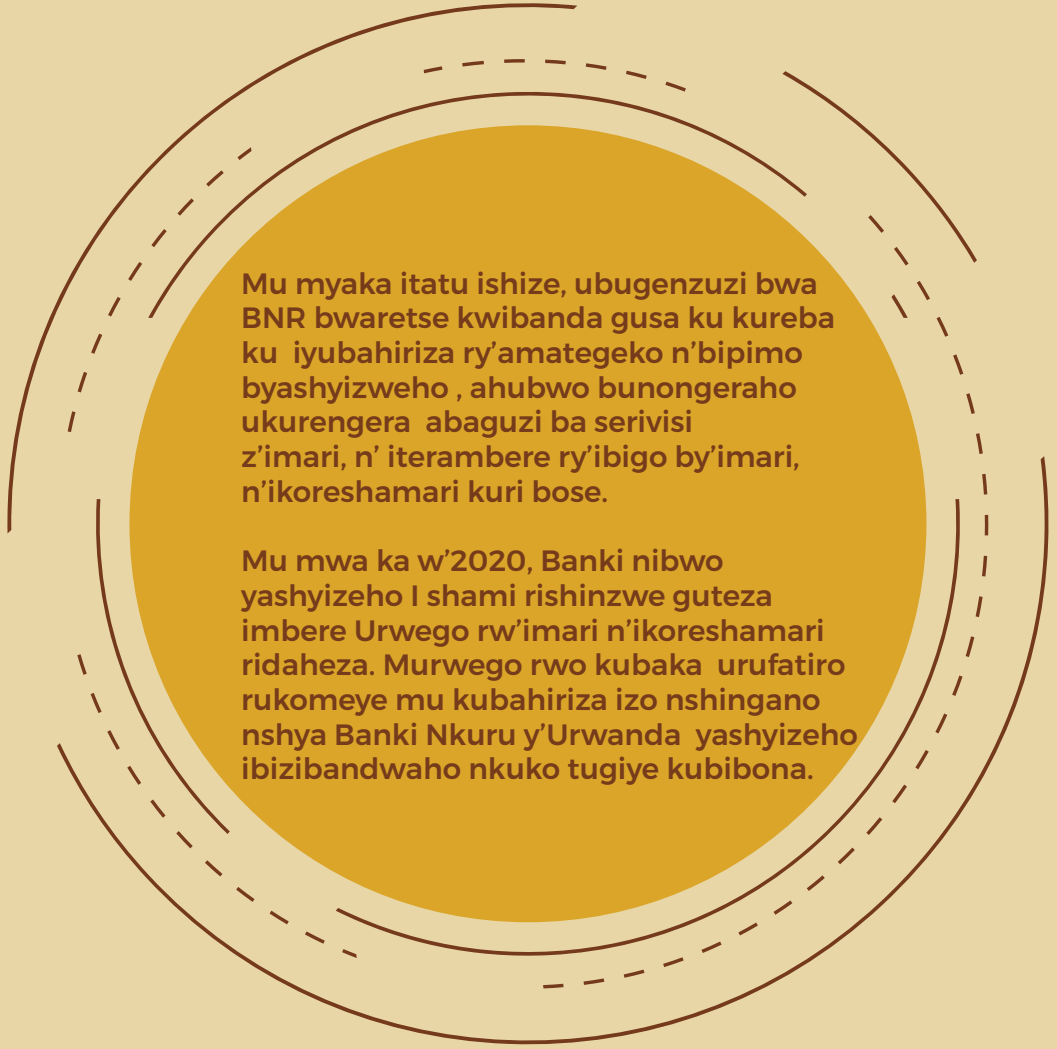
### **UBUDAHUNGABANA BW'URWEGO RW'IMARI MU GIHE KIRI IMBERE**

- » N'ubwo ubukungu butari bwifashe neza kurwego ku Isi, urwego rw'imari rwakomeje kudahungabanywa n'ibihe bitoroshye rwacyemo. Iyipimo by'imari shingiro kimwe n'ingano y'umutungo mvunjwafaranga byafashije urwego rw'imari guhangana neza n'ibibazo byaterwaga n'imyitwarire y'izindi nzego z'ubukungu kandi byazamuye ubushobozi bwo kwihanganira igihombo no gukomeza guha serivisi z'imari izindi nzego z'ubukungu. Mu gihe kiri imbere, urwego rw'imari ruzakomeza gukora neza nokutajegajega rushingiye kumari shingiro ndetse no kumutungo ushobora kuvunjwa amafaranga. BNR izakomeza gukurikiranira hafi no gukumira igishobora kuruhungabanya kimwe no gushimangira igenzura ry'ibigo by'imari hagamijwe kutanga icyizere gihamye cy'ubudahungabana bw'urwego rw'imari.



04

**ITERAMBERE RY'URWEGO  
RW'IMARI N'IMYITWARIRE  
KU ISOKO**



Mu myaka itatu ishize, ubugenzuzi bwa BNR bwaretse kwibanda gusa ku kureba ku iyubahiriza ry'amategeko n'ibipimo byashyizweho, ahubwo bunongeraho ukurengera abaguzi ba serivisi z'imari, n'iterambere ry'ibigo by'imari, n'ikoreshamari kuri bose.

Mu mwa ka w'2020, Banki nibwo yashyizeho I shami rishinzwe guteza imbere Urwego rw'imari n'ikoreshamari ridaheza. Murwego rwo kubaka urufatiro rukomeye mu kubahiriza izo nshingano nshya Banki Nkuru y'Urwanda yashyizeho ibizibandwaho nkuko tugiye kubibona.

## ITERAMBERE RY'URWEGO RW'IMARI N'IKORESHAMARI KURI BOSE

*Ukwibanda ku kugeza serivisi z'imari kuri bose gushingiye ku kuba BNR yizera cyane ko kugeza imari kuri bose hagamijwe kwihutisha iterambere ry'ubukungu ari ingenzi mu kurwanya ubukene. Ibi rero kugira ngo bigerweho, Banki Nkuru y'u Rwanda yihaye intego enye (4) z'igihe kirekire zikurikira:*

### Kongera ikoreshamari na serivisi z'imari zihendutse kuri bose

Nk'uko ya Finscope ya 2020, umubare w'abantu bari mu kigero cy'ubukure bagerwaho na serivisi z'ibigo by'imari byanditse wavuye ku ijanisha rya 21 ku ijana muri 2008 ugera ku ijanisha rya 77 ku ijana muri 2020, ahanini bitewe n'Imireng SACCOS na serivisi z'imari - zitangwa hakoreshejwe telephone ngendanwa. Nk'uko bikubiye muri Gahunda ya ya Leta y'imyaka irindwi igamije impinduka (National Strategy for Transformation-NST-1), intego ni ukugera ku ijanisha ry'ijana ku ijana (100%) by'abaturarwanda bagerwaho na serivisi z'imari mu mwaka wa 2024. Abaturage n'ibigo by'ubucuruzi ntibagomba gusa gufunguza konti muri banki, ibigo by'imari iciriritse, cyangwa konti z'amafaranga hakoreshejwe telephone ngendanwa (mobile money accounts), ahubwo bagomba kubyaza umusaruro nizindi serivisi z'imari nko kuzigama, kugurizwa, guhererekanya amafaranga no kugura ubwishingizi. Uruhare rwa BNR ni ukwita ku cyiciro cy'abaturage batagerwaho na serivisi z'imari cyangwa se zikabageraho mu buryo budahagije, harimo abagore, uruburuko ndetse n'ibigo by'ubucuruzi bito n'ibiciriritse, ikoresheje ubukangurambaga n'amahugurwa ku ikoreshamari, nk'uko biri muri gahunda za BNR zitandukanye zo gutanga ubumenyi kuri Serivisi z'imari

### Kuvugurura imitangire ya serivisi z'imari

BNR ishyiraho amabwiriza agamije kugenda amanura ikiguzi cya serivisi z'imari kikiri hejuru. Ibi bigaragarira nko ku kinyuranyo hagati y'inyungu ku nguzanyo n'inyungu ihabwa ababitsa kikiri hejuru cyane (9.4 %) ndetse no ku gipimo cy'amafaranga akoreshwa mu yindi mirimo mu bigoby'ubwishingizi byigenga kingana na 36 ku ijana nyamara igipimo gisabwa n'igenzura ari 30 ku ijana.

Intego ya BNR siugushyiraho ibiciro ntarengwa, ahubwo isesengura inzitizi zituma ikiguzi cya serivisi z'imari kiba hejuru, maze igashyiraho amabwiriza agamije guhangana n'izo nzitizi.

Ni muri urwo rwego Banki yakoze ubushakashatsi ku bigize itubyumutunga ry'imirimo rusange mu Rwanda, hibandwa cyane cyane ku mabanki y'ubucuruzi. Byitezwe ko ibiganiro n'ibigo bitanga serivisi z'imari bizatuma ikiguzi cy'itubyumutungo ry'imirimo rusange kigabanuka binyuze mu gukoresha ikoranabuhanga.

Byongeye, BNR yashyizeho uburyo bw'ikoranabuhanga bugamije gufasha abaguzi kubasha kugereranya ibiciro bya serivisi zitangwa na banki z'ubucuruzi.

### Kwitabira guhanga udushya no kwishyurana hakoreshejwe koranabuhanga mu bigo by'imari

Ihanga ry'udushya ni ingenzi mu koroshya ikoreshamari kuri bose, n'imikorere inoze y'ibigo by'imari. Kugira ngo ishyigikire ibigo byitabira guhanga udushya, Banki yashyizeho uburyo bw'igenzura n'igeragezwa ry'ibicuruzwa na serivisi birimo udushya, inashyiraho itsinda rishinzwe kubasobanurira ibikubiye muri ayo mabwiriza abigenga. BNR ikomeza kandi gushyigikira uburyo bwo kwishyurana hakoreshejwe ikoranabuhanga.

### Kubaka ubushobozi bw'u rwego rw'imari

U Rwanda rwiyejeje kuba ihuriro ry'imari. Kugira ngo urwego rugire izi mpinduka zikomeye, hakenewe abakozi babishoboye n'ikoranabuhanga rigezweho. Ni muri urwo rwego hashyizweho inama y'igihugu yita ku bumenyi mu by'imari hamwe na politiki y'igihugu y'ikoranabuhanga mu by'imari (FINTECH), byose bigamije gushyigikira icyo cyerekezo cy'igihugu.

# BNR SCHOOLS QUIZ CHALLENGE

#BNREngage



Minisitiri w'Uburezi Dr. Valentine Uwamariya ahemba abatsinze irushanwa rya "NBR Schools Quiz Challenge 2021/22"

*Dore bimwe mu byagezweho na Banki Nkuru y'igihungu mu mwaka w'ingengo y'imari 2021-2022 mu gushyigikira ikoreshamari ridaheza:*

## **KWIGISHA IBIREBANA N'IKORESHAMARI**

» **Irushanwa ku bumenyi mu by'imari (NBR Quiz Challenge):** Iri ni irushanwa rihuza abanyeshuri bo mu bigo by'amashuri yisumbuye. Binyuze mu matsinda y'ubukungu yashinzwe na BNR, bigiramo ibijyanye n'inshingano za Banki Nkuru n'iby'ubukungu muri rusange. Iri rushanwa ni urubuga rwo gusuzuma ubumenyi bw'abanyeshuri mu bijyanye n'inshingano za Banki Nkuru y'igihungu n'ubukungu muri rusange, mu rwego rwo kongerera ubumenyi uruburako kugira ngo ruzavemo abantu babasha gufata ibyemezo bikwiye mu birebana n'ubukungu n'imari. Muri uyu mwaka, amashuri 35 yagize uruhare mu irushanwa rya 4 ry'ubumenyi mu by'imari, aho bwa mbere ishuli rimwe ry'imyuga ryaritabiriye. Abatsinze irushanwa ni abanyeshuri bari bahagarariye ishuli rya Kristu Umwami ry'i Nyanza, bagaragaje ubumenyi mu birebana n'amateka y'ifaranga n'imikorere y'ibigo by'imari mu Rwanda.

» **Icyumweru cy'ubukangurambaga mu kwizigamira:** Icyumweru cy'ubukangurambaga mu kuzigama cyabaye kuva ku itariki ya 25 kugeza kuya 31 Ukwakira 2021 gifite insanganyamatsiko igira iti: "Kubaka ukwigira binyuze mu kwizigamira". BNR yashyize mu bikorwa gahunda z'ubukangurambaga mu kwizigamira binyujijwe mu itangazamakuru nka radio na televiziyo ndetse no mu nyigisho zatangiwe mu mashuri makuru na kaminuza zikorera mu mugi wa Kigali. Ubu bukangurambaga bwari bugamije guhugura abaturage ku ngingo zimwe na zimwe nk'ibyiza byo kwizigamira n'uburyo bikorwa, gukora igenamigambi no gutegura ingengo y'imari, gushyiraho intego, gufata ibyemezo bikwiye no kugira imyumvire myiza ku bijyanye n'imari no kuzigama.

» **Icyumweru cy'ubukangurambaga ku bwishingizi:** Icyumweru cy'ubukangurambaga ku bwishingizi cyari gifite insanganyamatsiko igira iti: "Ibyiza byo gufata ubwishingizi, amoko y'ubwishingizi ari ku isoko ry'u Rwanda n'inzira rubanda rugera kuri serivisi z'ubwishingizi". Binyujijwe mu itangazamakuru, Banki yakoze ubukangurambaga ku byiza bya buri icyiciro cy'ubwishingizi.



## ITERAMBERE RY'URWEGO RW'IMARI N'IKORESHAMARI KURI BOSE



Abakozi ba BNR n'aba Minisitiri y'Ikoranabuhanga na Inovasiyo bari mu imenyekanisha rya 'Twagiye Kashiresi' i Rusizi.

- » **Icyumweru cyitiriwe amafaranga ku isi:** Ubu bukangurambaga bwibanda ku kamaro ko gufasha urubyiruko kugira ubumenyi mu birebana n'imari no gufata ibyemezo bihamye muri urwo rwego kuva bakiri bato. Insanganyamatsiko y'icyumweru cyitiriwe amafaranga ku isi yagiraga iti: "Ubaka ejo hazaza hawe, ba umunyabwenge mu bijyanye n'amafaranga". Mu biganiriro byabaye muri icyo cyumweru, harimo kumenya uko umuntu yakubaka ahazaza he abinyujije mu ishoramari risobanutse. Ku rundi ruhande, insanganyamatsiko "Menya amafaranga yawe" yongewemo igamije kwigisha rubanda ku Ifaranga ry'u Rwanda.
- » **Ubukangurambaga ku itegeko rigamije kurengera umuguzi wa serivisi z'imari:** Itegeko No 017/2021 ryo kuwa 03/03/2021 ryerekeye kurengera umuguzi wa serivisi z'imari rimaze gusinywa no gutangazwa, byari bikwiye ko rimenyekanishwa mu bigo bitanga serivisi z'imari no mu baguzi b'izo serivisi. Usibye kurimenyekanisha muri rubanda muri rusange, ibigo bitanga serivisi zihariye z'imari nk'ibigo b'imari iciriritse (MFIs), ibigo by'ubwishingizi n'ibya pansiyu nabyo byaraganirijwe. Byongeye kandi, mu mwaka wa 2021-22, Banki yakoze ubukangurambaga ku itegeko rirerenga abaguzi ba serivisi z'imari, igamije kubafasha kumenya uburenganzira n'inshingano zabo mu bijyanye na serivisi z'imari.
- » **Ubukangurambaga ku kwishyura ukoresheje ikoranabuhanga:** Banki Nkuru y'u Rwanda yakomeje gushyigikira umushinga w'uburyo bwo kwishyurana igihugu igihugu cyashyizeho hakoreshejwe ikoranabuhanga (RNDPS), ndetse n'ubukangurambaga bugamije kwishyura badahererekanya amafaranga mu ntoki. Imikoraniye y'imbuga zitandukanye zo kwishyurana hakoreshejwe ikoranabuhanga niyo ntego nyamukuru yo kwishyurana amafaranga make hakoreshejwe ikoranabuhanga. Banki kandi yifatanyije n'abafatanyabikorwa bayo mu kugena no gushyira mu bikorwa uburyo bw'igihugu bwo kwishyurana hakoreshejwe ikoranabuhanga binyuze mu kuyamamaza hakoreshejwe ingendo ziyishyigikira n'imiyoboro inyuranye y'itangazamakuru.



### **UBUSHAKASHATSI BUSUZUMA IKORESHAMARI RIDAHEZA KU MPUNZI N'ABAZAKIRIYE**

» Mu rwego rwo gushyigikira ubudaheza ku mpunzi mubirebana n'ikoreshamari, Banki Nkuru y'u Rwanda yifatanije n'umuryango uharanira ikoreshamari ridaheza (AFI) mu mishinga ibiri ariyo: (1) ubushakashatsi ku ikoreshamari ridaheza mu mpunzi n'abazakiriye; (2) ubukangurambaga mu nkambi z'impunzi ku birebana na serivisi z'imari. Ubushakashatsi bwari bugamije gushyiraho ibipimo fatizo byagenderwaho mu kumenya ikigero cy'ikoreshamari mu mpunzi, no kwerekana inzitizi zihariye zibangamira ikoreshamari ku mpunzi n'abazakiriye. Ibizava muri ubu bushakashatsi bizereka imiryango mfatanyabikorwa irengera impunzi aho igomba kuzibanda mu bikorwa byabo, ndetse binafashe gupima intambwe yatewe cyangwa umusaruro w'ibyo bikorwa.

### **MU GUSHYIGIKIRA IHANGA RY'UDUSHYA MU BYEREKEYE SERIVISI Z'IMARI, BANKI YAKOZE IBIKORWA BIKURIKIRA:**

» **Gushyira mu bikorwa amabwiriza agenga igeragezwa ry'ibicuruzwa na serivisi birimo udushya:** Ubu ni uburyo bwemewe n'amategeko umugenzuzi w'ibigo runaka abyemerera kugerageza ibicuruzwa, serivisi n'ibisubizo birimo udushya ku buryo buto bwo gupima (urugero: igice gito cy'abaturage bakorerwaho igeragezwa, cyangwa igihe gito cyo gukoraho igerageza). Ni uburyo bushya bukoreshwa n'ibigo bifite igenzura mu nshingano zabyo, hagamijwe gushyigikira ihangwa ry'udushya ariko bidahungabanyije ubusugire bw'urwego rw'imari. BNR yosohoye amabwiriza agenga igeragezwa ry'ibicuruzwa na serivisi birimo udushya umwaka ushize (No 41/022 ryo kuwa 13/04/2020) agaragaza ibisabwa, ibyangombwa n'ibishingirwaho mu kwemerera abifuza kwitabira igerageza. Kuwa muri Mata 2022, amabwiriza agenga igerageza ry'ibicuruzwa na serivisi birimo udushya yatangiye gushyirwa mu bikorwa, n'icyiciro cya mbere cy'ubusabe bwo kwitabira igeragezwa kirimo kwigwaho. Ku rundi ruhande, BNR yashyizeho itsinda rishinzwe gusobanurira abatangizi cyangwa ibindi bigo byahanga udushya mu rwego rw'imari ibirebana n'ayo mabwiriza.

### **MU KONGERERA UBUSHOBOZI URWEGO RW'IMARI HAKOZWE IBIKURIKIRA:**

Usibye kugira uruhare mu gushyiraho inama y'igihugu y'ubumenyi mu by'urwego rw'imari, Banki yanakoze ibikorwa bikurikira bigamije kongera ubushobozi:

- » **Guhugura abakozi b'urwego rw'imari mu bijyanye no gusesengura amakuru:** Byagaragaye ko ubushobozi mu isesenguramakuru bwari buke bikabangamira guhanga udushya mu byerekeye mu byerekeye kwiga ubusabe bw'inguzanyo. Kugirango BNR izibe icyo cyuho, yagiranye amasezerano n'abahanga mu bumenyi bw'isesenguramakuru bo mu kigo cyitwa 71.4 arebana no guhugura abakozi ba banki z'ubucuruzi n'ab'ibigo by'imari iciriritse mu bijyanye n'ubumenyi bw'isesenguramakuru. Banki ifite gahunda yo gukomeza gutanga aya mahugurwa kugira ngo ishyigikire guhanga udushya.
- » **Guhugura abatangizi ba Fintech (Fintech start-ups) ku bijyanye n'amabwiriza abigenga:** BNR yaje gusanga abatangizi baba bafite ubunararibonye mu ikoranabuhanga, bafite n'imishinga y'udushya myiza, ariko bafite ubumenyi buke mu bijyanye n'amategeko arebana n'igicuruzwa cyangwa service y'imari byabo. Kubera iyo mpamvu, BNR yafashe iyambere mu kuganiriza no guhugura umuryango wa Fintech ku bijyanye n'amategeko n'amabwiriza abagenga. Iki gikorwa kizakomeza mu myaka iri imbere kugeza igihe icyuho mu bumenyi ku mabwiriza agenga abatangizi kizazibwa.

### **MU GUSHYIGIKIRA INGUZANYO KU BIGO BICIRIRITSE, IBITO N'IBIRINGANIYE (MSME) HAKOZWE IBIKURIKIRA:**

» **Ubushakashatsi ku isoko ry'ikodeshagurisha mu Rwanda:** Mu mwaka w'ingengo y'imari 2021/22, Banki yakoze ubushakashatsi bugamije kwerekana inzitizi zibangamira ikodeshagurisha mu Rwanda, n'ukuntu ibigo biciriritse, ibito n'ibiringaniye byakura inyungu muri ubwo buryo bw'inguzanyo. Kuba inguzanyo zihabwa ibigo biciriritse, ibito n'ibiringaniye zidahagije, biracyari imbogamizi ku iterambere ry'igihugu, ukurikije uruhare rw'ibyo bigo mu gutanga akazi no mu musaruro mbumbe w'imbere mu gihugu. Ibyagezweho n'ubu bushakashatsi byagaragaje ibintu byinshi birimo ubumenyi budahagije ku bicuruzwa bigurishwa mu ikodeshagurisha haba ku ruhande rw'ibigo by'imari cyangwa ku ruhande rw'ibigo biciriritse, ibito n'ibiringaniye. Hari kandi no kuba nta soko rifatika rigurishirizwaho imitungo yakoreshejwe ndetse no kuba amategeko arebana n'imisoro n'amahoro ntacyo avuga ku birebana no kuba amafaranga yishyurwe mu ikodeshagurishwa yakwishyurwaho umusoro.

## ITERAMBERE RY'UBURYO BWO KWISHYURANA MU GIHUGU



Ubukungu n'ibikorwa by'urwego rw'imari bigenda neza iyo kwishyurana bibasha gukorwa mu buryo bworoshye kandi bwihuse, n'ibikorwaremezo bifasha isoko ry'imari bigakora gihe cyose kandi neza. Mu nshingano za BNR harimo gukurikirana ko uburyo bwo kwishyurana butekanye kandi bukora neza.. Banki yakomeje gukorana n'ibigo by'imari mu kuvugurura uburyo bw'ikoranabuhanga bukoreshwa n'ibigo by'imari iyo byishyurana hagati yabyo bukanacunga impapuro z'agaciro buzwi nka 'Rwanda Integrated payment processing system (RIPPS)' no gutangiza uburyo bwo kwishyurana bukoreshwa n'abaturage igihe bishyurana bukoresha ibigo bitanga serivisi zo kwishyurana bitandukanye buzwi nka 'Rwanda National Digital Payment System (RNDPS)'.

Kwishyurana hakoreshejwe ikoranabuhanga bikomeje kugenda byitabirwa bitewe n'izamuka ry'imyumvire y'abaguzi.

### 1. IBIKORWAREMEZO ISOKO RY'IMARI MU RWANDA RYIFASHISHA

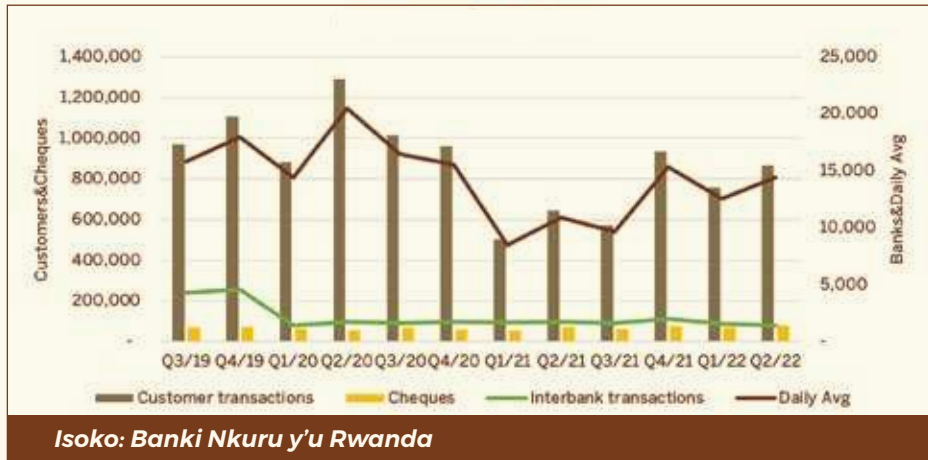
Igikorwaremezo cy'ibanze cyifashishwa n'isoko ry'imari mu Rwanda ni uburyo bwo kwishyurana bwitwa RIPPS bugizwe n'ibice bitandukanye harimo ububiko bw'impapuro z'agaciro (Central Security Depository), n'uburyo bw'ikoranabuhanga bwikoresha mu kohereza amafaranga mu bigo ry'imari (ATS), bugizwe nabwo n'uburyo bw'isozabwishyu bwihuta ku gikorwa cyo kwishyurana kimwe kimwe (RTGS) no kwishyurana hifashishijwe ihwanyabwishyu rishingiye ku ikoranabuhanga ryikoresha (ACH). ACH yifashishwa mu gukora ihwanyabwishyu kuri sheki n'iherekanyabwishyu ry'abakiriya rije mu byiciro. RTGS ikoreshwa mu bikorwa byo kwishyurana y'amabanki yishyurana, ikanakoreshwa mu bikorwa by'isozabwishyu ry'ibikorwa byo kwishyurana amafaranga make make binyuze mu buryo bwo kwishyurana bwa Visa, Mastercard, Smartcash na RNDPs. CSD itanga serivisi z'ububiko n'iz'isozabwishyu ku mpapuro z'agaciro zatanzwe na Leta cyangwa abikorera.

#### 1.1. Imikorere u'uburyo bw'ikoranabuhanga bwa RIPPS

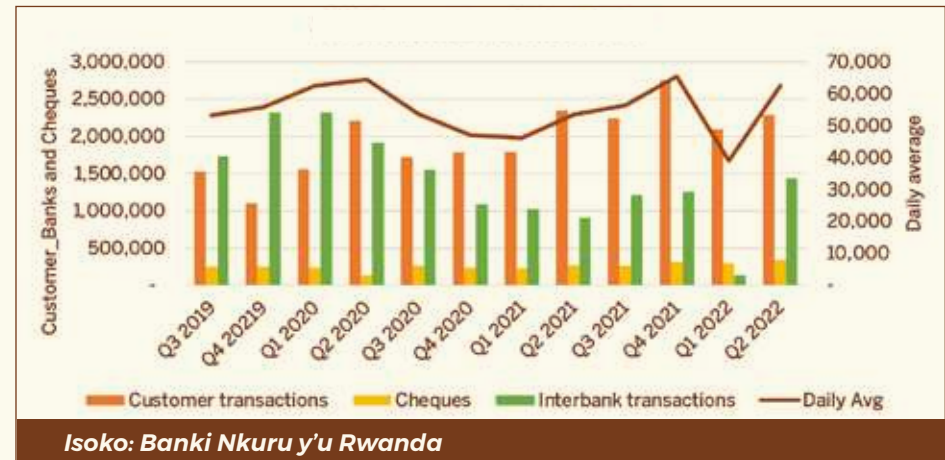
Mu mwaka w'ingengo y'imari 2021-22, RIPPS yakomeje gukore neza. Ugereranyije n'umwaka w'ingengo y'imari 2021, ingano y'ibikorwa by'abakiriya byo kohereza amafaranga ntiyahindutse cyane (+0.2 %), kuko yavuye kuri 3,126,932 ikagera kuri 3,133,250 mu gihe agaciro kiyongereyeho 23 ku ijana, kakava kuri miliyari 7,651 z'amafaranga y'u Rwanda kakagera kuri miliyari 9,379. Ingano y'ibikorwa byo kohereza amafaranga hagati y'amabanki yagabanutseho 3 ku ijana, bigera kuri 6,610 bivuye kuri 6,809, mu gihe agaciro kabyo kagabayutseho 11 ku ijana, kava kuri miliyari 4,570 Frw kagera kuri miliyari 4,044 Frw. Ingano ya sheki yagabanyutseho 2 ku ijana, iva kuri sheki 258, 273 igera kuri sheki 252,647, mu gihe agaciro kazo kiyongereyeho 20 ku ijana, kakava kuri miliyari 1,011 Frw kakagera kuri miliyari 1,208.

# ITERAMBERE RY'UBURYO BWO KWISHYURANA MU GIHUGU

Ishusho ya 24: Ingano y'ibikorwa byanyuze muri ATS



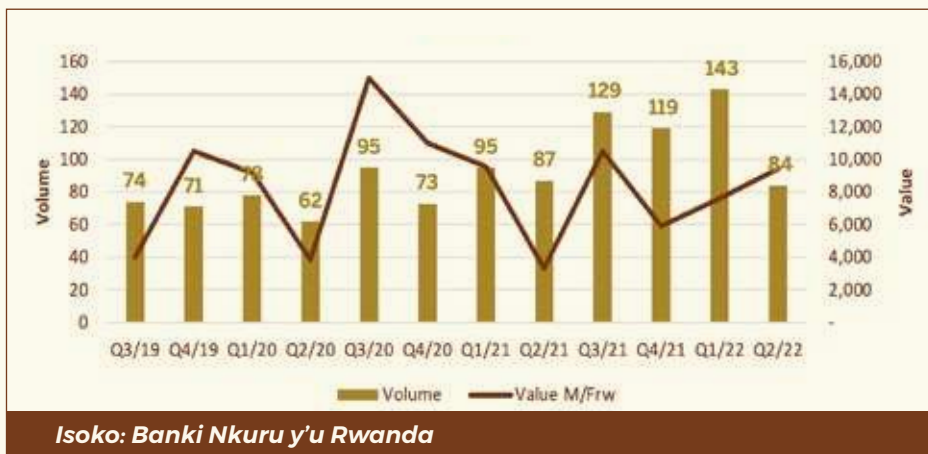
Ishusho ya 25: Agaciro k'ibikorwa byanyuze muri ATS (M/Frw)



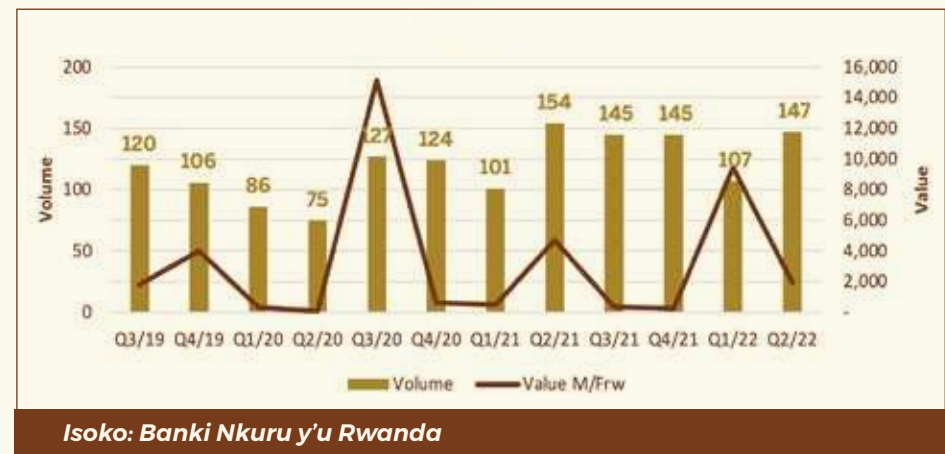
## 1.2. Ububiko bw'impapuro z'agaciro

Ibikorwa by'ububiko bw'impapuro z'agaciro mu mwaka w'ingengo y'imari 2021-2022 byariyongereye cyane ugereranyije na 2020-21. Umubare w'impapuro mpeshwamwenda zagurishijwe ku isoko ry'imari n'imigabane wiyongereyeho 36 ku ijana ugera kuri 475 uvuye kuri 350, mu gihe agaciro kazo ko kagabanyutseho 14 ku ijana, kakangana na miliyari 33.4 Frw kavuye kuri miliyari 38.8 Frw. Umubare w'imigabane yagurishijwe wo wazamutseho 8 ku ijana, maze uva kuri 506 ugera kuri 544, ariko agaciro kayo ko kagabanukaho 43 ku ijana kagera kuri miliyari 11.9 Frw kavuye kuri miliyari 20.9 Frw.

Ishusho ya 26: Impapuro mpeshamwenda



Ishusho ya 27: Imigabane



## ITERAMBERE RY'UBURYO BWO KWISHYURANA MU GIHUGU

### UKO KWISHYURANA AMAFARANGA MAKE BIHAGAZE

#### 2.1. Ahatangirwaserivisi zo kwishyurana

Ahatangirwa serivisi zo kwishyurana higanjemo telefoni zigendanwa hakomeje kugenda hiyongera biturutse ku mbaraga zashyizwe mu bukangurambaga, n'ubwo abatanga iyi serivisi yo kwishyurana hakoreshwe telefoni basubijeho ikiguzi kuri serivisi yo kwishyura ku bacuruzi. Umubare w'imashini zikoreshwa mu kwishyurana hifashishijwe amakarita wiyongereyeho 14 ku ijana, uva ku 4,635 ugera ku 5,263 hagati ya Kamena 2021 na Kamena 2022, mu gihe umubare w'imashini zigendanwa zikoreshwa mu kwishyurana (mobile POS) zavuye ku 45,627 zigera ku 49,975. Ku rundi ruhande uburyo busanisha imashini mu kwishyurana (QR based POS) bwiyongereye gake cyane, biva ku 4,280 bigera ku 4295 hagati ya Kamena 2021 na Kamena 2022.

Umubare w'intumwa z'ibigo by'imari zitanga serivisi za banki (bank agents) wiyongereyeho 33 ku ijana, uva ku 6,555 ugera ku 8720, mu gihe intumwa zitanga serivisi zo kwishyurana hakoreshwe telefoni zigendanwa wiyongereyeho 2 ku ijana, uva kuri 144,250 ugera kuri 146,930. Umubare w'imashini zibikurizwaho amafaranga (ATM) nawo ntiwahindutse cyane kuko wiyongereyeho 1 ku ijana, uva kuri 338 ugera kuri 344 hagati ya Kamena 2021 na kamena 2022.

#### Imbonerahamwe ya 6: Ahatangirwa serivisi zo kwishyurana

	Icengerasoko ry'ahatangirwa seirivisi zo kwishyurana	Kamena-22	Kamena-21	Kamena-20
Imashini zibikurizwaho (ATM)	Umubare w'imashini	344.0	338.0	331.0
	Umubare wa ATM ku bantu bakuru 100,000	4.2	4.3	4.4
Imashini za kera bishyuriraho	Umubare w'imashini	5,263.0	4,635.0	3,929.0
	Umubare w'imashini za kera ku bantu bakuru 100,000	65.0	59.1	51.7
Imashini zigezweho bishyuriraho (mobile and Virtual)	Umubare w'imashini	54,270.0	49,907.0	37,829.0
	Umubare w'imashini ziegezweho ku bantu bakuru 100,000	825.4	635.9	497.9
Intumwa za banki	Umubare w'intumwa za banki	8,720.0	6,555.0	5,057.0
	Umubare w'intumwa za banku ku bantu bakuru 100,000	105.5	83.5	66.6
Intumwa z'ibigo bicuruzira itumanaho rigendanwa (Mobile Agents)	Umubare w'intumwa z'ibigo bicuruzira itumanaho rigendanwa	146,930.0	144,250.0	111,422.0
	Umubare w'intumwa z'ibigo bicuruzira itumanaho rigendanwa ku bantu bakuru 100,000	1,813.5	1,838.0	1,466.4

Isoko: Banki Nkuru y'u Rwanda



### IKORESHWA RY'UBURYO BWO KWISHYURANA KU ISOKO

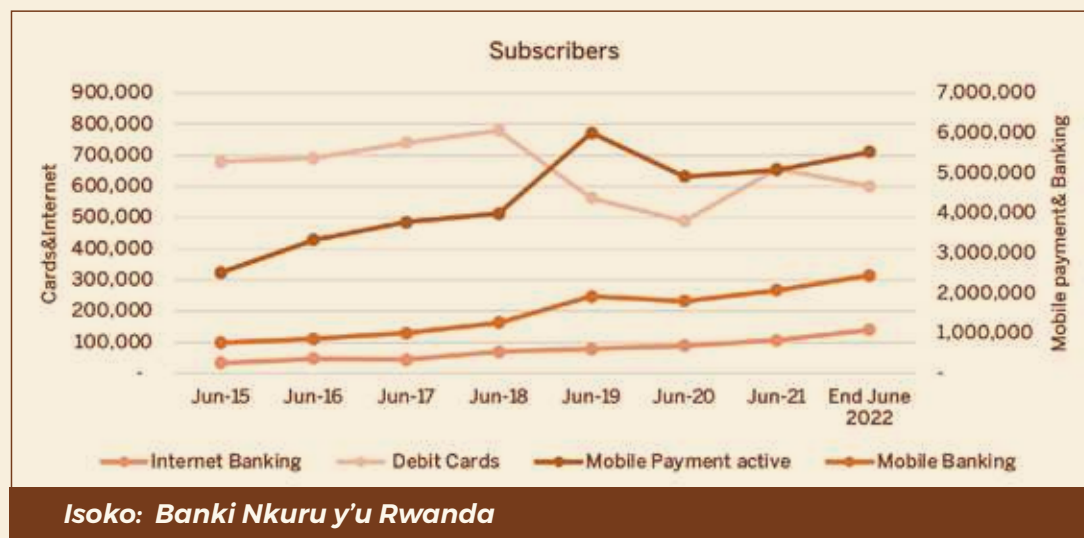
Umubare w'abakoresha serivisi za banki bifashishije telefoni ngendanwa wiyongereyeho 18 ku ijana, uva kuri 2,080,549 kugera kuri 2,244,652, hagati ya Kamena 2021 na Kamena 2022, naho umubare w'abakoresha serivisi za banki bifashishije murandasi wiyongeraho 32 ku ijana, maze uva ku 106,312 ugera ku 140,662. Umubare w'abakoresha telefoni mu kwishyurana mu buryo buhoraho wiyongereyeho 9 ku ijana, uva kuri 5,079,232 muri Kamena 2021 ugera kuri 5,528,109 muri Kamena 2022.

**18%↑**  
Umubare w'abakoresha serivisi za banki bifashishije telefoni ngendanwa  
**2,244,652**  
Kamena 2022

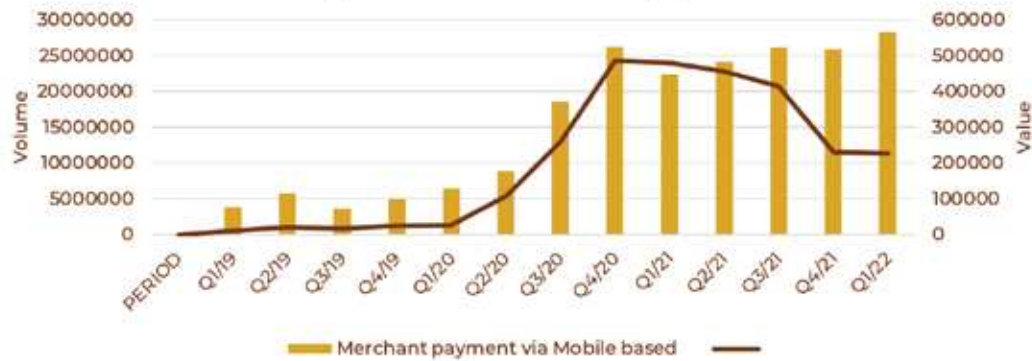
**32%↑**  
Abakoresha serivisi za banki bifashishije murandasi  
**140,662**  
Kamena 2022

**09%↑**  
abakoresha telefoni mu kwishyurana mu buryo buhoraho  
**5,528,109**  
Kamena 2022

Ishusho 28: Uko uburyo bwo kwishyurana bwitwaye ku isoko

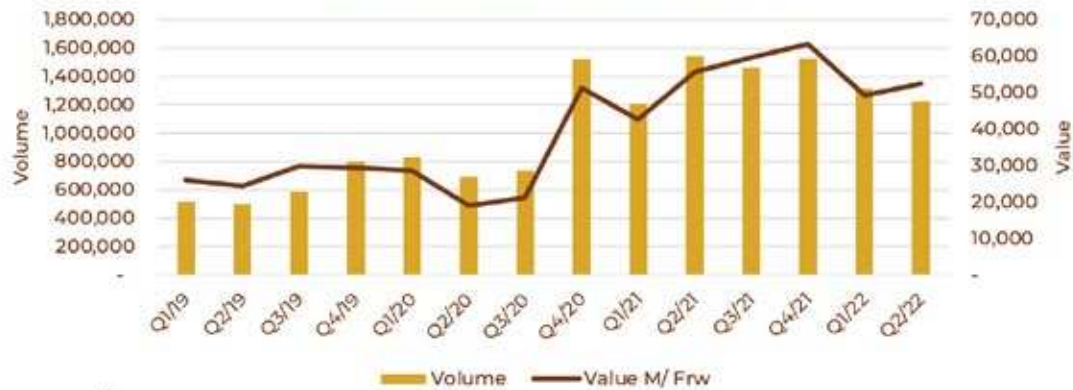


**Ishusho ya 29: Kwishyura abacuruzi hakoreshajwe telefoni**



**Isoko: Banki Nkuru y'u Rwanda**

**Ishusho ya 30: Kwishyura abacuruzi hakoreshajwe amakarita**



**Isoko: Banki Nkuru y'u Rwanda**



**1) Kohereza amafaranga**

Umubare w'ibikorwa byo koherezanya amafaranga hifashishijwe telefoni zigendanwa wiyongereyeho 58 ku ijana, biva kuri miliyoni 196 bigera kuri miliyoni 310, mu gihe agaciro kabyo nako kiyongereyeho 41 ku ijana, kava kuri miliyari 4,707 Frw kagera kuri miliyari 6,616. Koherezanya amafaranga binyuze kuri serivisi za banki zitangirwa kuri telefoni ngendanwa byiyongereyeho 35 ku ijana, biva kuri miliyoni 6 bigera kuri miliyoni 8, naho agaciro kabyo kiyongeraho 140 ku ijana, kava kuri miliyari 381 Frw kagera kuri miliyari 917. Ibikorwa byo guhererekanya amafaranga hifashishijwe urubuga rwa murandasi rwa banki byiyongereyeho 42 ku ijana, biva kuri 1,552,080 bigera kuri 2,205,107, naho agaciro kabyo kiyongeraho 57 ku ijana, kava kuri miliyari 2,672 Frw kagera kuri miliyari 4200 Frw.

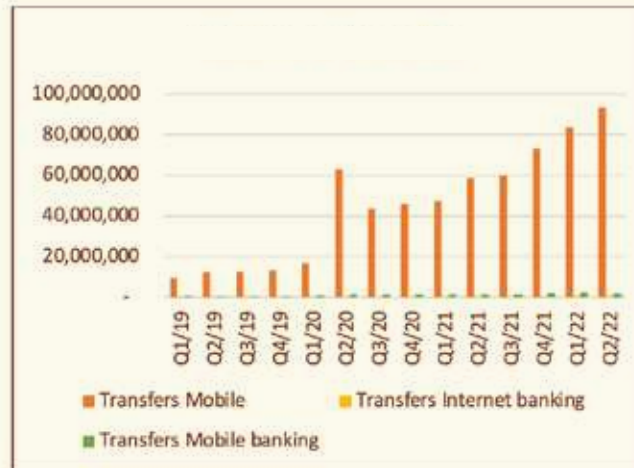
**2) Uko imyishyuranire yagenze muri rusange**

**a) Kwishyurana amafaranga make ku musaruro mbumbe w'imbere mu gihugu**

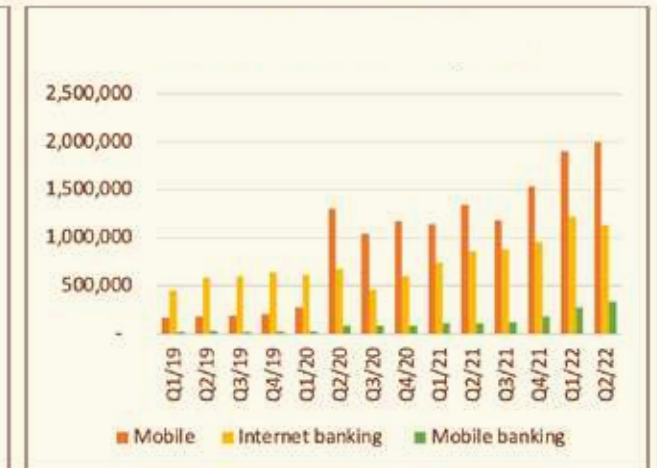
Ikigereranyo cy'amafaranga make make yishyurwa hafashishijwe ikoranabuhanga ku musaruro mbumbe w'imbere mu gihugu (GDP) cyazamutseho 16.4 ku ijana muri uyu mwaka w'ingengo y'imari, kigera ku 111.9 ku ijana. Kwishyurana hifashishijwe telefonii zigendanwa (kohereza amafaranga no kwishyura serivisi) nibyo byafashe umugabane munini kuko byihariye 67.1 ku ijana, mu gihe kwishyurana hakoreshejwe serivisi za murandasi za banki bingana na 35 ku ijana by'umusaruro mbumbe w'imbere mu gihugu.

Kohereza amafaranga hifashishijwe imiyoboro ya telefoni ngendanwa byafashe umugabane munini w'ibikorwa byo kwishyurana hakoreshejwe ikoranabuhanga, kuko byihariye 70 ku ijana. Kwishyura abacuruzi hakoreshejwe telefoni zigendanwa byaje ku mwanya wa 2 byihariye 26 ku ijana. Ku birebana n'agaciro, kohereza amafaranga hifashishijwe telefoni zigendanwa byihariye 51 ku ijana, mu gihe gukoresha murandasi byaje ku mwanya wa 2 byihariye 32 ku ijana by'ibikorwa byose byo kwishyurana.

**Ishusho ya 31: Ingano y'ibikorwa by'iherekanya**

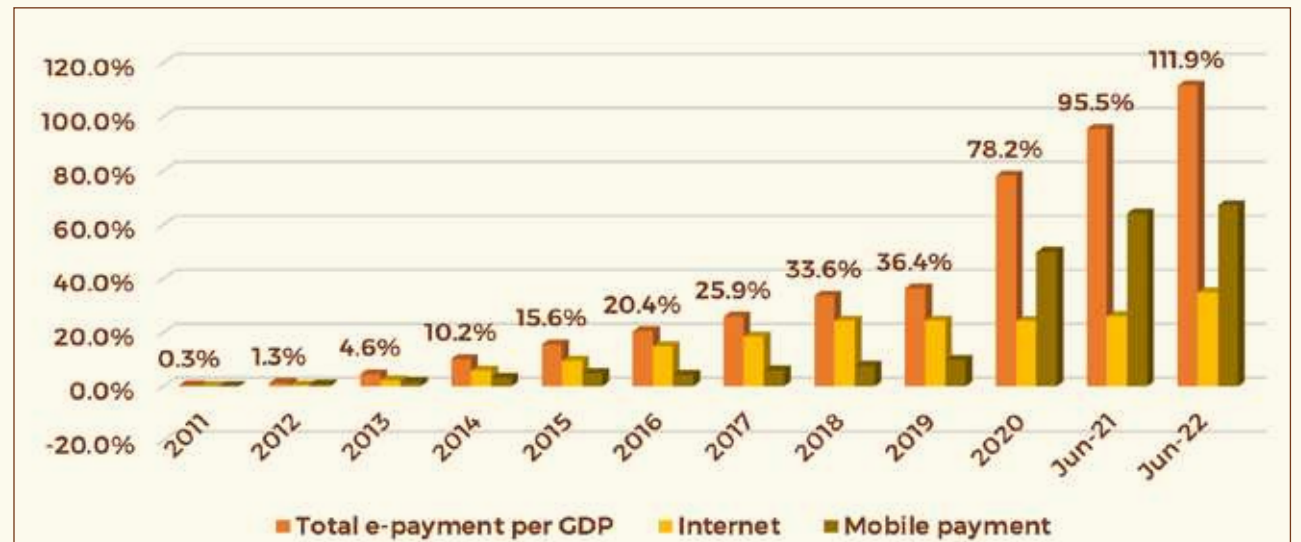


**Ishusho ya 32: Agaciro k'ibikorwa by'iherekanya (M/Frw)**



**Isoko: Banki Nkuru y'u Rwanda**

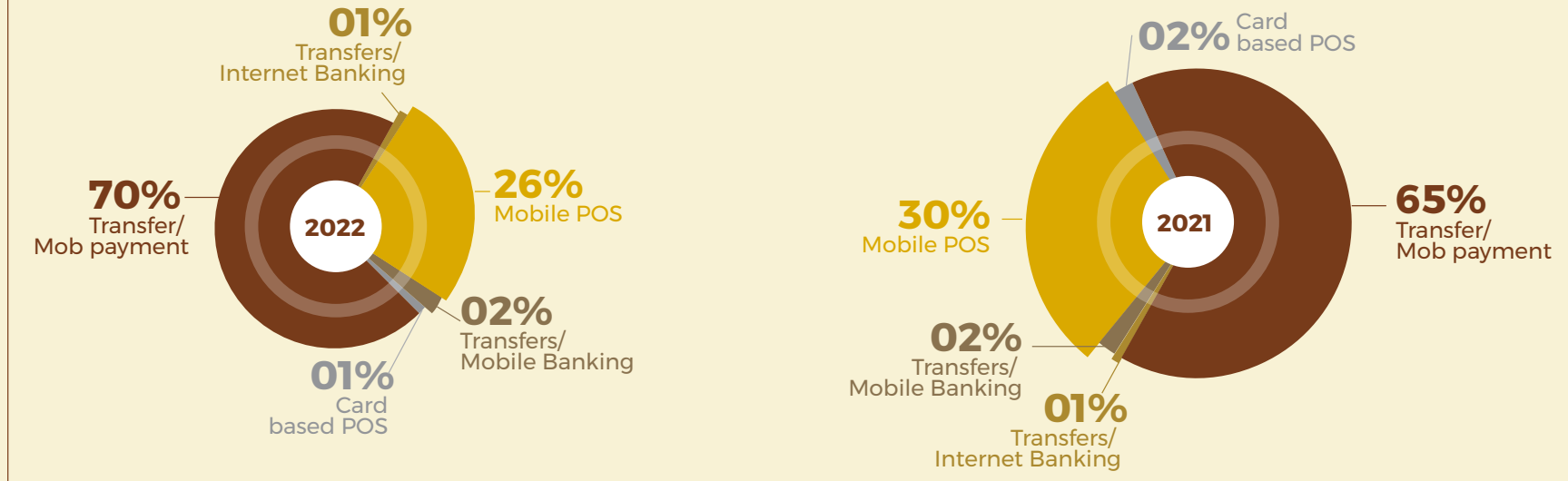
**Ishusho ya 33: Agaciro k'ibikorwa byo kwishyurana amafaranga make hakoreshejwe ikoranabuhanga kuri GDP**



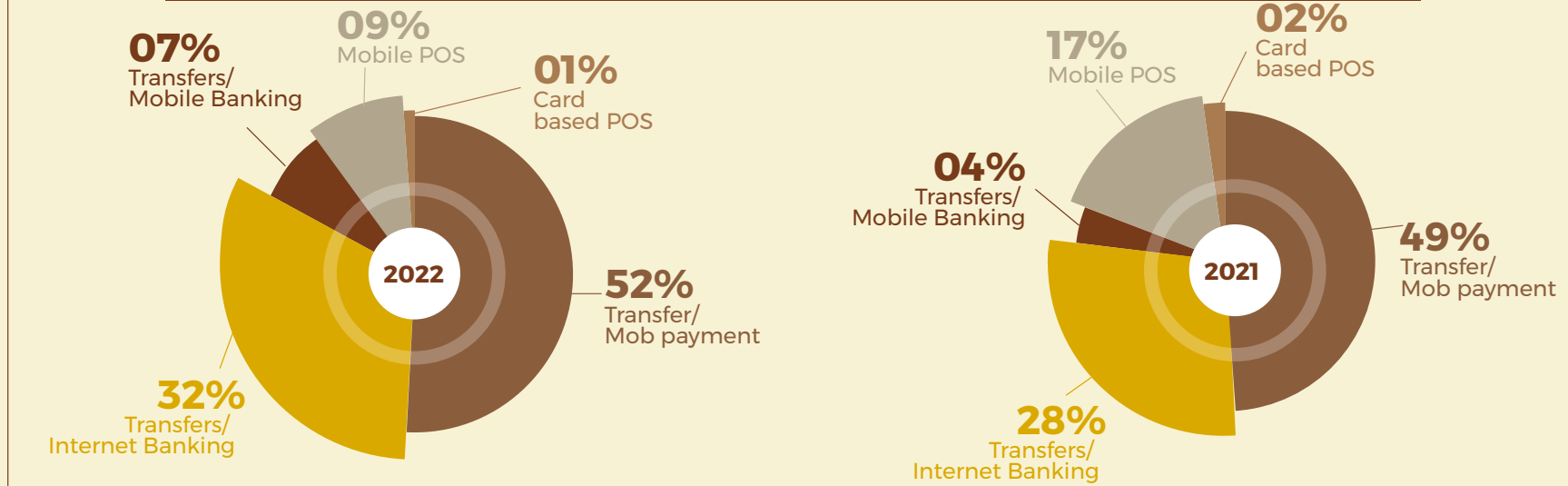
**Isoko: Banki Nkuru y'u Rwanda**



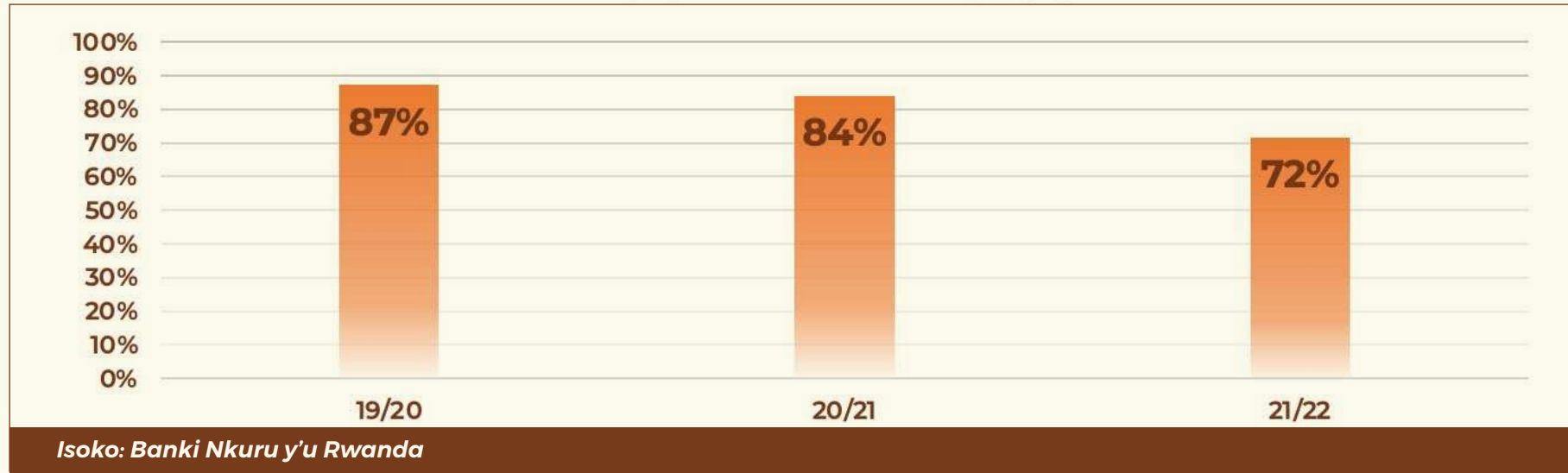
### Ingano z'ibikorwa byo kwishyurana hashingiwe ku miyoboro yakoreshejwe



### Agaciro k'ibikorwa byo kwishyurana hashingiwe ku miyoboro yakoreshejwe



**ishusho ya 34: Agaciro k'amafaranga yabikujwe ku musaruro mbumbe w'imbere mu gihugu**



**b) Kubikuzwa amafaranga**

Agaciro k'amafaranga yabikujwe ku byuma byabugenewe (ATM) ugereranyije n'umusaruro mbumbe w'imberere mu gihugu kasubiye inyuma, kuko kavuye kuri 84 ku ijana kakagera kuri 72 ku ijana kubera ko gukoresha indi miyoboro y'ikoranabuhanga byazamutse.

**3) Iby'ingenzi byagezweho mu buryo bwo kwishyurana**

Hakozwe imirimo itandukanye igamije gushyigikira iterambere ry'uburyo bwo kwishyurana mu Rwanda.

- » **Kuvugurura RIPPS:** BNR yakomeje gukora ku umushinga wo kuvugurur RIPPS hagamijwe kunoza imikorere yayo, yita ku budahangarwa bw'imikorere yayo butanga umutekano wizewe, kandi ibasha gukoreshwa n'ibigo by'imari bitandukanye. RIPPS ivuguruye (RIPPS2) izakora amasaha yose guhera muri Nzeri 2022, kandi ibigo by'imari bitari amabanki bizabasha kuyikoresha bitarenze Ukwakira 2022. Mu rwego rwo kugabanya ingorane zo kubura amafaranga yo kwishyurana mu masaha atinze, BNR yashyizeho uburyo bwo kuyazigama, inashyiraho uburyo bwikoresha bwo kuyacunga hagati mu munsu.

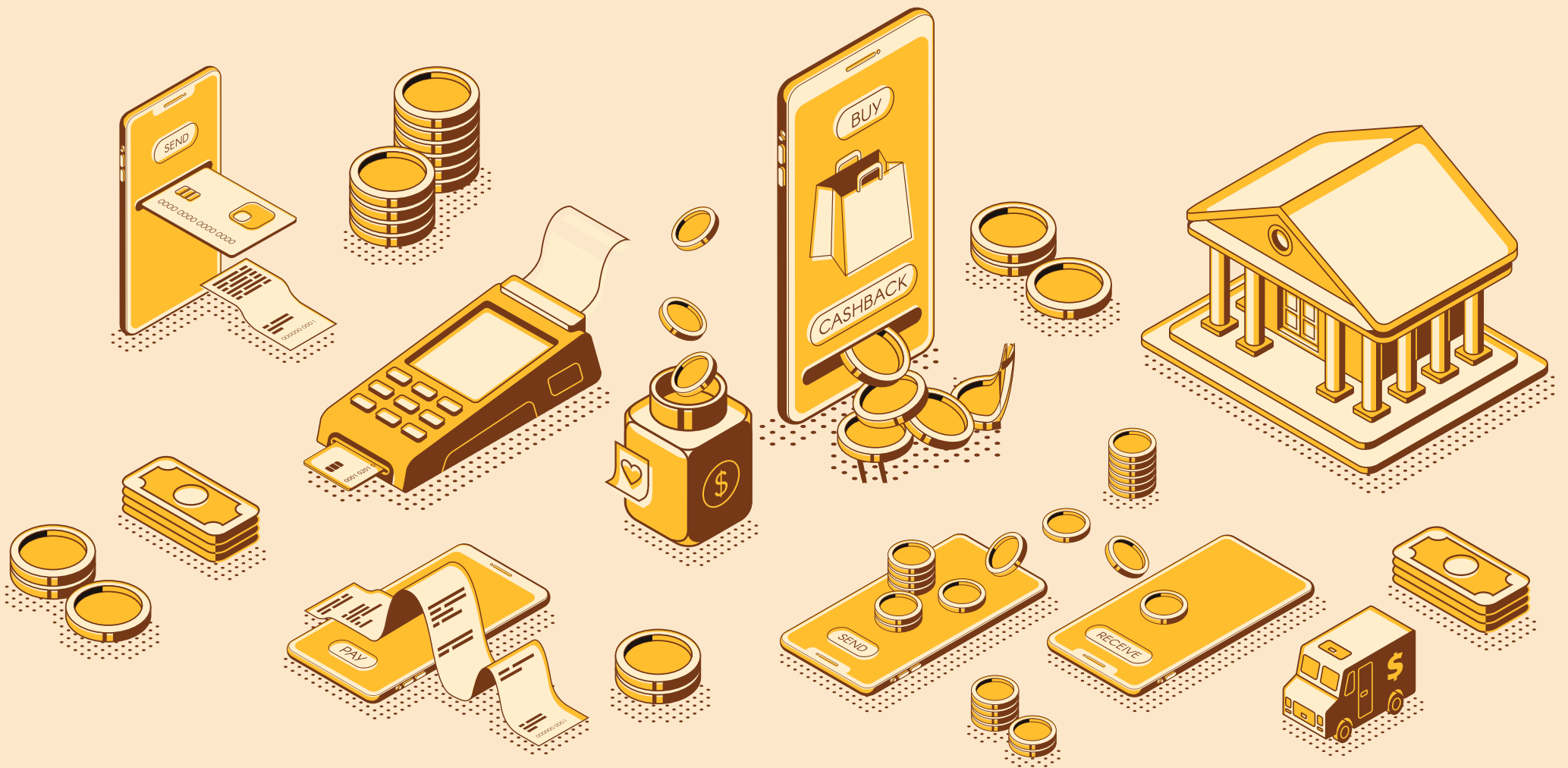
- » Uburyo bwo kwishyurana bukoreshwa n'abaturage igihe bishyurana bakoreshe ibigo bitanga serivisi zo kwishyurana bitandukanye (RNDPS): RNDPS ishinzwe kwihutisha ikoreshwa ry'ikoranabuhanga mu kwishyurana amafaranga make make binyujijwe mu miyoboro n'uburyo bitandukanye, ku buryo budahenze, bwihuse kandi bukora neza. Ubu buryo bwo kwishyurana bwatangijwe muri Gicurasi 2022, hagati y'ibigo bibiri Mobile Money Rwanda na Airtel Mobile Commerce. Abafatanyabikorwa bateganya kubikora no mu bindi bikorwa byo kwishyurana harimo kohereza amafaranga hagati y'amabanki n'ibindi bigo by'imari, kwishyurana abacuruzi cyangwa kwishyurana Leta.

**4) Amavugurura ya politiki mu buryo bwo kwishyurana**

Iby'ingenzi byagezweho ni ibi bikurikira:

**1. Ibirebana n'ikiguzi cya serivisi:**

- » Muri Kanama 2021, ikiguzi cya serivisi yo kwishyurana umucuruzi hakoreshejwe telefoni cyasubijweho nyuma y'umwaka n'igice gisubitswe, byari byaremejwe mu gihe cy'icyorezo cya COVID-19. Gusa icyo kiguzi gishya cyagabanyijweho kimwe cya kabiri ugereranyije n'uko cyari giteye mbere y'icyorezo, kuko cyavuye kuri 1 ku ijana kigashyirwa kuri 0.5 ku ijana by'amafaranga yishyurwa.
- » Muri Nzeri 2021, ibigo bitanga serivisi yo kwishyurana byumvikanye ku gukuraho ikiguzi cyo kohereza amafaranga hagati ya konti y'umuntu muri banki na konti ye mu kigo gitanga serivisi zo kwishyurana hakoreshejwe telefoni ngendanwa.



## IMYITWARIRE Y'IBIGO BY'IMARI NO KURENGERA UMUGUZI WA SERIVISI Z'IMARI

### IBIGO BY'IMARI BIGURIZA BITAKIRA AMAFARANGA YA RUBANDA (NDFIS)

NDFIs ni ibigo by'imari bitanga inguzanyo ariko bitakira amafaranga ya rubanda. Hari ubwoko bwinshi bwa NDFIs harimo nk'ibigo bitanga inguzanyo gusa, ibigo bitanga inguzanyo z'amacumbi, ibigo byishingira inguzanyo, ibigo bitanga inkunga y'imari, ibigo bicuruzwa imyenda yishyurwa, ibigo byishyuzwa imyenda, ibigo bikora ikodesha-gurisha, ibigo serivisi ku bigega by'ubwizerane n'amasosiyeti y'ubucuruzi n'ibindi bigo bitarebwa n'amabwiriza asanzwe y'ubugenzuzi. NDFIs ni undi muyoboro ubukungu bw'igihugu bubonamo amafaranga binyuze mu bucuruzi bw'imari butamenyerewe, maze hakaba ugupiganwa mu byiciro bigize urwego rw'imari bitewe n'iyoroshywa ry'amabwiriza n'ibisabwa mu rwego rw'ubugenzuzi.

NDFIs zibanda ku gice cy'abaturage batujuje ibisabwa n'amabanki. Ubugenzuzi bwa BNR kuri ibyo bigo bwibanda ku gukumira iyezandonke no gutera inkunga iterabwoba (AML/CFT), kurengera umuguzi wa serivisi z'imari no gukumira imyitwarire ihungabanya isoko.

### AMATEGEKO N'AMABWIRIZA Y'UBUGENZUZI KU BIGO BITANGA INGUZANYO BITAKIRA AMAFARANGA YA RUBANDA

Mu mwaka wa 2018, Banki Nkuru y'u Rwanda yashyizeho amabwiriza No 2100/2018-00011[614] yo kuwa 12/12/2018 agenga ibigo bitanga inguzanyo bitakira amafaranga ya rubanda. Ayo mabwiriza asobanura ko NDFIs ari: ibigo bitanga inguzanyo gusa, bitera inkunga ubwishingizi bw'imitungo itimukanwa, bitanga ingwate ku nguzanyo, bitanga inkunga y'imari, bicuruzwa imyenda yishyurwa, bitanga serivisi zo kwishyuzwa, n'izindi serivisi z'imari Banki Nkuru ishobora kugena ko zateza ingorane ukurikije uko urwego rw'imari ruhagaze. Ibikorwa by'ikodeshagurisha nabyo bibarizwa mu bucuruzi bwa NDFIs, bikaba bigengwa n'amabwiriza No 06/2016 yo kuwa 26/09/2016 ya Banki Nkuru y'u Rwanda arebana n'iyemererwa n'ibindi bisabwa mu gukora ibikorwa by'ikodesha gurisha.

Hashyizweho kandi amabwiriza yihariye No 3160/2021-0024[613] yo kuwa 18/08/2021 agenga ibisabwa abifuzwa gutanga serivisi zo kwishyuzwa

imyenda y'ibigo by'imari, agamije gutanga umurongo ku bigo byifuzwa gutanga serivisi yo kwishyuzwa imyenda mu rwego rw'imari.

Nk'uko bikubiye mu itegeko rishya rigenga Banki Nkuru y'u Rwanda No 016/2021 ryo kuwa 03/03/2021, BNR yahawe inshingano zo kugenzura no gushyiraho amabwiriza agenga ibigega by'ubwizerane n'amasosiyeti y'ubucuruzi.

Itegeko rishya ya Banki Nkuru y'u Rwanda, No 016/2021 of 03/03/2021, riha Banki Nkuru y'u Rwanda inshingano zo gutanga amabwiriza no kugenzura ibigega by'ubwizerane n'amasosiyeti y'ubucuruzi. Ibi bigo bifasha abashoramari kuza mu Rwanda, bikanabafasha kwandikisha ibigo byabo by'ubucuruzi, gutanga serivisi z'ubuyobozi, serivisi z'imiyoborere, n'ibindi. Ibi bizafasha u Rwanda binyuze mu kigo mpuzamahanga cy'imari cya Kigali (KIF) mu cyerekezo cyacyo cyo kuba ihuriro ry'imari.

Mu mwaka w'ingengo y'imari 2021/22, amabwiriza ya Banki Nkuru y'u Rwanda No 2100/2018-00011[614] yo kuwa 12/12/2018 agenga ibigo bitanga inguzanyo bitakira amafaranga ya rubanda yaravuguruwe hagamijwe gufungurira imiryango ibindi bicuruzwa na serivisi ku isoko ry'imari.

### IMIKORERE Y'IBIGO BITANGA INGUZANYO BITAKIRA AMAFARANGA YA RUBANDA

Mu mpera za Kamena 2022, umutungo wose w'ibigo bitanga inguzanyo bitakira amafaranga ya rubanda wazamutseho 170 ku ijana, uvuye kuri miliyari 24.9 Frw muri Kamena 2021 ugera kuri miliyari 67.4 Frw. Iri zamuka ry'umutungo ryaturutse ku iyemererwa ry'ikigo Gishinzwe Gushyigikira Imishinga (BDF) cyihariye 69 ku ijana y'umutungo wose w'ibigo bitanga inguzanyo bitakira amafaranga ya rubanda (miliyari 46.8 Frw).

Inguzanyo ziyongereye ku kigero cya 58.2 ku ijana, zivuye kuri miliyari 17.3 Frw muri Kamena 2021 zigera kuri miliyari 27.3 Frw muri Kamena 2022 biturutse ahanini kw'izahuka ry'ubucuruzi n'uruhare rw'ikigega Gishinzwe Gutanga Ingwate (BDF) nk'ikigo gitanga inkunga y'imari. Umusaruro w'ibigo bitanga inguzanyo bitakira amafaranga wavuye ku gihombo cya miliyoni 432 Frw ugera nyungu ya miliyoni 379 Frw.

**170%** ↑

Umutungo w'ibigo bitanga inguzanyo bitakira amafaranga ya rubanda (NDFIs)

**MILIYARI 67.4 FRW**

**KAMENA 2022**

**KUVA**

**MILIYARI 24.9 FRW**

**KAMENA 2021**



Inguzanyo zatanzwe n'ibigo bitanga inguzanyo bitakira amafaranga ya rubanda yiyongereyeho 70.4 ku ijana, avuye kuri miliyari 2.7 Frw agera kuri miliyari 4.6 Frw hagati ya Kamena 2021 na Kamena 2022, ziganjemo inguzanyo zahawe izindi nzego z'ubukungu, hagakurikiraho izahawe ubucuruzi, resitora n'amahoteli zihariye 31.7 ku ijana, mu gihe ubuhinzi bwahawe 4.5 ku ijana.

**Imbonerahamwe ya 6:**

**Ibipimo by'ingenzi by'ibigo bitanga inguzanyo bitakira amafaranga ya rubanda (NDFIs)**

<b>Izina</b>	<b>Kamena -21</b>	<b>Kamena-22</b>	<b>Impinduka (ijanisha)</b>
Umutungo wose	24,981,197,117	67,455,606,132	170
Inguzanyo zose	17,303,511,197	27,376,673,116	58.2
Inyungu ivanguye/ Igihombo	(432,934,528)	379,026,596	(187.5)

**Isoko: Banki Nkuru y'u Rwanda**

**Imbonerahamwe ya 7: Inguzanyo zatanzwe (FRW)**

<b>Urwego rw'ubukungu</b>	<b>Kamena- 21</b>	<b>Kamena 22</b>
Ubuhinzi, Ubworozi, Uburobyi	400,600,191	206,309,266
Imirimo rusange (ubwubatsi), amazu, amacumbi	243,504,191	374,116,183
Ubucuruzi, resitora, hoteli	822,819,913	1,467,598,050
Ubwikorezi, Ububitsi, Itumanaho	70,794,647	2,000,000
Ibindi	1,179,328,130	2,579,132,101
<b>Igiteranyo</b>	<b>2,717,047,071</b>	<b>4,629,155,601</b>

**Isoko: Banki Nkuru y'u Rwanda**

## IBIRO BY'IVUNJA

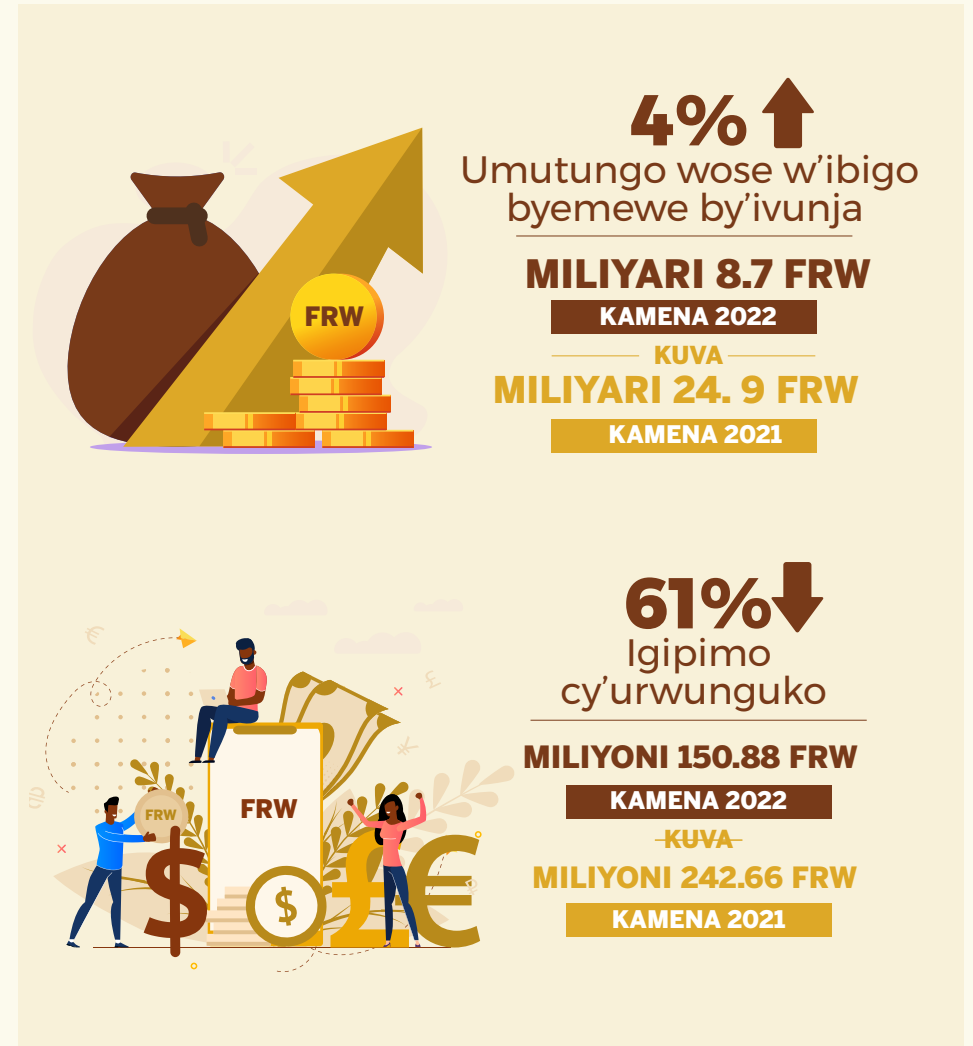
Ibiro by'ivunja bigengwa bikanagenzurwa n'amabwiriza ya Banki Nkuru y'u Rwanda No 2301/2018- 00015 yo kuwa 27/12/2018 agenga ibiro by'ivunjisha kugira ngo hakumirwe imyitwarire ihungabanya isoko. Umubare w'ibiro by'ivunjisha wavuye kuri 82 ugera kuri 78 hagati ya Kamena 2021 na Kamena 2022 bitewe no kutubahiriza amabwiriza agenga isoko ry'ivunjisha.

Mu mwaka w'ingengo y'imari urangiye, Banki yakoreye ubugenzuzi bushingiye ku isesengura rya raporo ibiro byose by'ivunjisha, inakorera ubugenzuzi bukorerwa ku kigo ibiro by'ivunja 55 nk'uko byari byateganyijwe.

BNR kandi ikomeje gushyigikira Ishyirahamwe ry'Ibiro by'ivunja (Rwanda Forex Bureaux Association- RFBA) binyuze mu kuryongerera ubushobozi no mu nkunga y'amafaranga yo kubungabunga porogaramu za mudasobwa (software maintenance). Ubu, ibiro byose by'ivunja bikoresha porogaramu ya mudasobwa (software) yaguzwe binyuze muri RFBA inahuzwa n'ububiko bw'amakuru mu buryo bw'ikorabuhanga bwa BNR (EDWH) mu rwego rwo gutanga raporo.

Umutungo wose w'ibigo byemewe by'ivunja wazamutseho 4 ku ijana, uvuye kuri miliyari 8.4 Frw muri Kamena 2021 ugera kuri miliyari 8.7 Frw muri Kamena 2022; ugizwe n'amafaranga ari mu biro by'ivunja n'abikijwe mu mabanki ku kigero cya 47.8 ku ijana na 43.8 ku ijana by'umutungo wose. Igipimo cy'urwunguko cyagabanutseho 61 ku ijana, kiva kuri miliyoni 242.66 Frw muri Kamena 2021 kigera kuri miliyoni 150.88 Frw mu mpera za Kamena 2022, bituruste ahanini ku ngaruka z'icyorezo cya COVID-19 no ku kwambura ibigo 4 uburenganzira bwo gukora.

Ibinyujije mu miyoboro itandukanye, Banki Nkuru y'u Rwanda yakoze ubukangurambaga bugamije gukumira ivunjisha ry'amafaranga y'amanyamahanga ridakurikije amategeko. Ifatanyije na Minisiteri y'Ubutegetsi bw'Igihugu, Urwego rw'Igihugu Rushinzwe Ubugenzacyaha na Polisi y'Igihugu, BNR yakoze ubukangurambaga mu bayobozi b'inzego z'ibanze mu turere twa Rusizi na Rubavu hakunze kugaragara abavunja amafaranga y'amanyamahanga bidakurikije amategeko.



Itegeko No 017/2021 ryo kuwa 03/03/2021 ryerekeye kurengera umuguzi wa serivisi y'imari ryagiyeho, riha Banki Nkuru y'u Rwanda ububasha bwo kurishyira mu bikorwa ku bigo bitanga serivisi z'imari ishinzwe kugenzura.

## IMYITWARIRE Y'IBIGO BY'IMARI NO KURENGERA UMUGUZI WA SERIVISI Y'IMARI

### AMATEGEKO N'AMABWIRIZA

Mu gushyira mu bikorwa itegeko rirengera umuguzi wa serivisi y'imari, BNR yashyizeho amabwiriza akubiyemo ibi bikurikira:

- » Amabwiriza arebana no kurengera umuguzi wa serivisi z'imari muri rusange,
- » Amabwiriza yerekeye gukemura ibibazo akubiyemo ingingo zigamije kurengera umuguzi wa serivisi z'imari no kumukemurira ibibazo.
- » Ibwiriza ribuzaga gukoresha uburyo bwa 365/360 mu kubara inyungu,
- » Ibwiriza ribuzaga kumenyekanisha ibirarane by'ikiguzi cyo kubungabunga konti nk'umwenda mu kigo giherekanya amakuru ku myenda(CRB),
- » Ibwiriza rikuraho ikiguzi ku ihererekanya ry'amafaranga hagati ya konti y'umuntu mu kigo cy'imari na konti ye ya telefoni ngendanwa.

### IBIKORWA BY'UBUGENZUZI

Ishingiye ku ngingo ya 33 n'ya 34 z'itegeko No 017/2021 ryo kuwa 03/03/2021 ryerekeye kurengera umuguzi wa serivisi y'imari, BNR yakozwe ubugenzuzi mu bigo birindwi (7) ku ngingo zose zirebana no kurengera umuguzi n'ubugenzuzi mu bigo makumyabiri (20) ku ngingo zihariye, zijyanye na gahunda y'ubugenzuzi yari yarihayeho. Igenzura ku bigo ryibanze ku gusuzuma inkingi zose uko ari eshanu (5) zirebana no kurengera umuguzi arizo: Ingamba z'igihe kirekire n'imiyoborere, Gukorera mu mucyo no kumenyeshya amakuru, Uburinganire no gufata abaguzi kimwe, kurinda

amakuru bwite n'imibereho bwite by'umuntu no gukemura ibibazo by'umuguzi wa serivisi y'imari. Ubwo bugenzuzi bwagaragajwe icyuho ku ngingo zikurikira:

- » Kutagira politiki n'uburyo kurengera umuguzi bikorwamo, intege nke z'ubuyobozi n'uko inama z'ubutegetsi ikurikirana ibirebana no kurengera umuguzi,
- » Kutubahiriza amabwiriza arebana kumenyekanisha amakuru y'ingenzi ku makonti, inguzanyo n'ubwishingizi,
- » Ubushake buke bwo guha umuguzi ubushobozi nko kumusobanurira ingingo z'ingenzi zikubiye mu amasezerano;
- » Kudakorera mu mucyo kw'ibigo bitanga serivisi z'imari, cyane cyane ibirebana no gushyiraho ibiciro;
- » Cucibwa amafaranga mu buryo bw'akarengane
- » Intege nke mu gukemura ibibazo by'umuguzi wa serivisi y'imari.

Banki Nkuru y'u Rwanda izakomeza gukurikirana ishyingirwa mu bikorwa by'ingamba zo kuziba icyuho cyagaragajwe n'ubwo bugenzuzi.

### GUKEMURA IBIBAZO BY'UMUGUZI WA SERIVISI Y'IMARI

Ingingo ya 37 y'itegeko No 017/2021 zirebana no kurengera umuguzi wa serivisi y'imari, iteganya ishyingirwaho rya Komite yigenga ishinze gukemura ibibazo by'umuguzi wa serivisi y'imari, kandi uburyo ikora bukazagenwa n'iteka rya Minisitiri ufite imari mu nshingano ze.

Mbere y'uko iyo komite ijyaho, BNR ifite inshingano zo gukemura ibibazo yagejweho birebana n'ibigo bitanga serivisi z'imari biri mu byiciro bikurikira:

- » **Ibibazo byabajijwe BNR:** Ni ibibazo byashyikijwe BNR kubera ko ibigo bitanga serivisi z'imari birebana bitabashije kubonera ibisubizo binogeye abaguzi, cyangwa se ibyo bigo ntibyigere bisubiza umuguzi. Muri iki cyiciro, ku bibazo 114 byakiriwe, 80 ku ijana byahawe ibisubizo, ibindi 20 ku ijana byari bikigwaho.
- » **Ibibazo byamenyeshajwe BNR:** Ni ibibazo byashyikirijwe ibigo bitanga serivisi z'imari ngo bibishakire ibisubizo, bikanamenyeshwa BNR ngo ibe yabikurikirana. Rimwe na rimwe birangira bibajijwe BNR iyo ibigo bigenewe ntacyo bibikozeho. Ubu buryo bwatoranyijwe bimaze kugaragara ko rimwe na rimwe ibigo bitanga serivisi z'imari bitigera bisubiza ibibazo bibajijwe n'abaguzi iyo nta wundi ubikurikiranye. Muri iki cyiciro, ku bibazo 97 byakiriwe, 70 ku ijana byarakurikiranywe birakemuka, ibindi 30 ku ijana byari bikigwaho n'ibigo by'imari.
- » **Ibibazo byagaragarajwe ku mbuga nkoranyambaga:** Itsinda ryihariye ry'abakozi ba BNR rikurikirana ibibazo byabarijwe ku mbuga nkoranyambaga birebana ibigo bitanga serivisi z'imari, kugira ngo hamenyekane niba byarashakiwe ibisubizo bikwiye. Mu mwaka w'ingengo y'imari urangiye, ibibazo 56 byanyujijwe ku mbuga nkoranyambaga byarakurikiranywe, 75 ku ijana byabyo bihabwa ibisubizo bishimishije, naho 25 ku ijana byari bigikurikiranwa.



## IMYITWARIRE Y'IBIGO BY'IMARI NO KURENGERA UMUGUZI WA SERIVISI Y'IMARI

Imonerahamwe ya 8: Incamake y'ibibazo byakiriwe mu mwaka w'ingengo y'imari 2021/2022

Ubwoko bw'ikibazo	Cukemura ikibazo	Cukurikirana ikibazo	Ibibazo byagaragarijwe ku mbuga nkoranyambaga	Igiteranyo	Ijanisha
Inguzanyo	45	40	2	87	32.58%
Ibindi	26	29	14	69	25.84%
Ibyakozwe kuri konti y'umuntu	6	2	30	38	14.23%
CRB	17	10	1	28	10.49%
Ubwishingizi	11	9	2	22	8.24%
Ubujura	5	4	6	15	5.62%
Inguzanyo izigamiwe	4	3	1	8	3.00%
<b>Igiteranyo</b>	<b>114</b>	<b>97</b>	<b>56</b>	<b>267</b>	<b>100%</b>

*Isoko: Banki Nkuru y'u Rwanda*

## IMYITWARIRE Y'IBIGO BY'IMARI NO KURENGERA UMUGUZI WA SERIVISI Y'IMARI

### UBURYO BW'IKORANABUHANGA BWIFASHISHWA MU KURENGERA UMUGUZI WA SERIVISI Y'IMARI

#### Porogaramu ya Gereranya

Kuri 23 Gicurasi 2022, Banki yatangiye igereranya ry'ibiciro bya serivisi z'imari ku bigo by'imari bitandukanye binyuze kuri murandasi, hamwe na porogaramu bijyana zashyizwe kuri telephoni ngendanwa. Iyi gahunda yagiyeho hashingiwe ku ngingo ya 19 y'itegeko No 017/2021 ryo kuwa 03/03/2021 rirebana no kurengera umuguzi. Ifasha umuguzi wa serivisi y'imari kugereranya inyungu ku mwaka mu bigo by'imari bitandukanye, hamwe n'ibindi biciro bya serivisi z'imari akoresheje urubuga rumwe.

Gereranya web comparator igamije gutuma haba gukorera mu mucyo no gushyiraho ibiciro bikwiye ku bikorwa na serivisi z'imari, ni ukuvuga kuri banki inguzanyo, konti, ikarita, serivisi za banki zinyuze ku ikoranabuhanga, na pansiyoni n'ubwishingizi ku bigo bitanga izo serivisi. Iboneka ku rubuga rwa BNR [www.gereranya.bnr.rw](http://www.gereranya.bnr.rw). Yagerwaho unyuze k'urubuga: [www.gereranya.bnr.rw](http://www.gereranya.bnr.rw) no kuri telephone igendanwa : app on google play store and app store. Kugeza ubu, banki zose z'ubucuruzi zikoresha iri koranabuhanga, kandi abakiriya barenga 7000 basuye uru rubuga.

#### Uburyo bwo gukemura ibibazo bw'INTUMWA (Chatbot)

Mu guteza imbere uburyo bwo kurengera umuguzi wa serivisi y'imari kandi habeho uburyo buhamye bwo gukemura ibibazo bye mu mucyo, hashyizweho uburyo bw'ikoranabuhanga ryikoresha bwitwa INTUMWA. Ubu buryo bufasha abaguzi ba serivisi z'imari n'abakiriya ba BNR kohereza ibibazo ndetse n'ibitekerezo byabo bakoresheje imiyoboro y'ikoranabuhanga. Ubu buryo bukoresheje unyuzwa ku mbuga nkoranyambaga za Twitter, Facebook na WhatsApp cyangwa hakoreshejwe ubutumwa bugufi kuri telefoni (SMS), ubutumwa mw'ijwi (Voicecall) cyangwa se unyuzwa ku mbuga za murandasi z'ibigo by'imari cyangwa urubuga rwa murandasi rwa Banki Nkuru y'u Rwanda.

### Ubushakashatsi k'ukunyurwa k'umuguzi wa serivisi y'imari

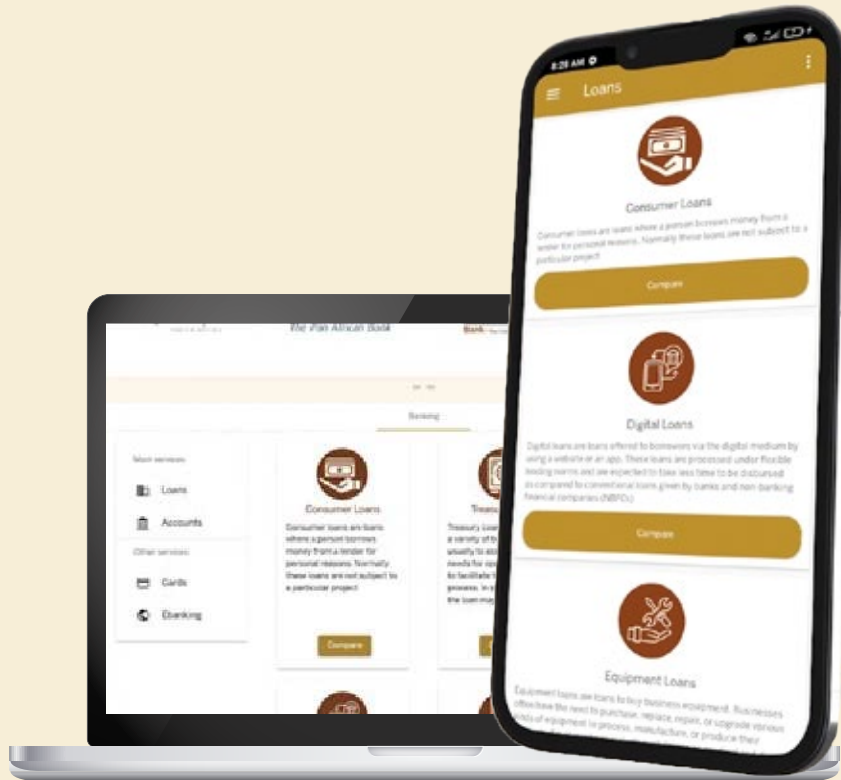
Banki Nkuru y'u Rwanda yakoze ubushakashatsi bw'igerageza, mu bigo by'imari n'abaguzi ba serivisi z'imari, hagamijwe kumenya uburyo ibigo by'imari byubahiriza itegeko rirerenga umuguzi, n'urugero umuguzi yishimira serivisi agezwaho n'ibyo ibigo. Ibi, BNR yabikoze igamije guha urubuga umuguzi mu gutanga ibyifuzo bizashyirwa muri gahunda zayo z'igihe kirekire. Ubu bushakashatsi bwakorewe ku baguzi 2,565 n'ibigo 261 bitanga serivise z'imari baturutse mu gihugu cyose, bukorwa mu byiciro bine bikurikira:

- Ubushakashatsi bugamije kumenya aho ibigo bicuruza serivisi z'imari bigeze byubahiriza itegeko No 017/2021
- Ubushakashatsi ku baguzi ba serivisi zitangwa n'ibigo by'imari (Banki, Ibigo by'imari iciriritse, Koperative zo kubitsa no kugurizanya)
- Ubushakashatsi ku baguzi ba serivisi z'imari zitangwa hifashishijwe ikoranabuhanga.
- Ubushakashatsi ku baguzi ba serivisi zitangwa n'ibigo by'ubwiteganyirize n'iby'ubwishingizi.

#### Ibyagaragajwe n'ubushakashatsi

- Muri rusange, urugero rwo kwishimira serivisi rwari rutandukanye bigendeye ku cyiciro cy'urwego rw'imari. icyakora, serivisi z'ubwishingizi nizo zagaragajwe igipimo cyo hasi mu kwishimirwa. Ku rundi ruhande, bishingiye ku rwego ubukangurambaga bugezeho, igipimo cyo kwishimira serivisi gishobora kugenda kigabanuka uko abaguzi bagenda bamenya uburenganzira bwabo.
- Ku birebana n'ubumenyi ku burenganzira bw'abaguzi, ubushakashatsi bwagaragajwe ko abaguzi 36.2 ku (mu cyiciro cy'amabanki, Ibigo by'imari iciriritse na koperative zo kubitsa no kugurizanya); 25 ku ijana (mu bwishingizi n'ubwiteganyirize) na 27 ku ijana (muri DFS) bemeje ko bazi uburenganzira n'inshingano zabo, mu gihe ibigo by'imari bigaragaza ko 85.82 ku ijana by'abaguzi bazi uburenganzira n'inshingano zabo.

## IMYITWARIRE Y'IBIGO BY'IMARI NO KURENGERA UMUGUZI WA SERIVISI Y'IMARI



[www.gereranya.bnr.rw](http://www.gereranya.bnr.rw)

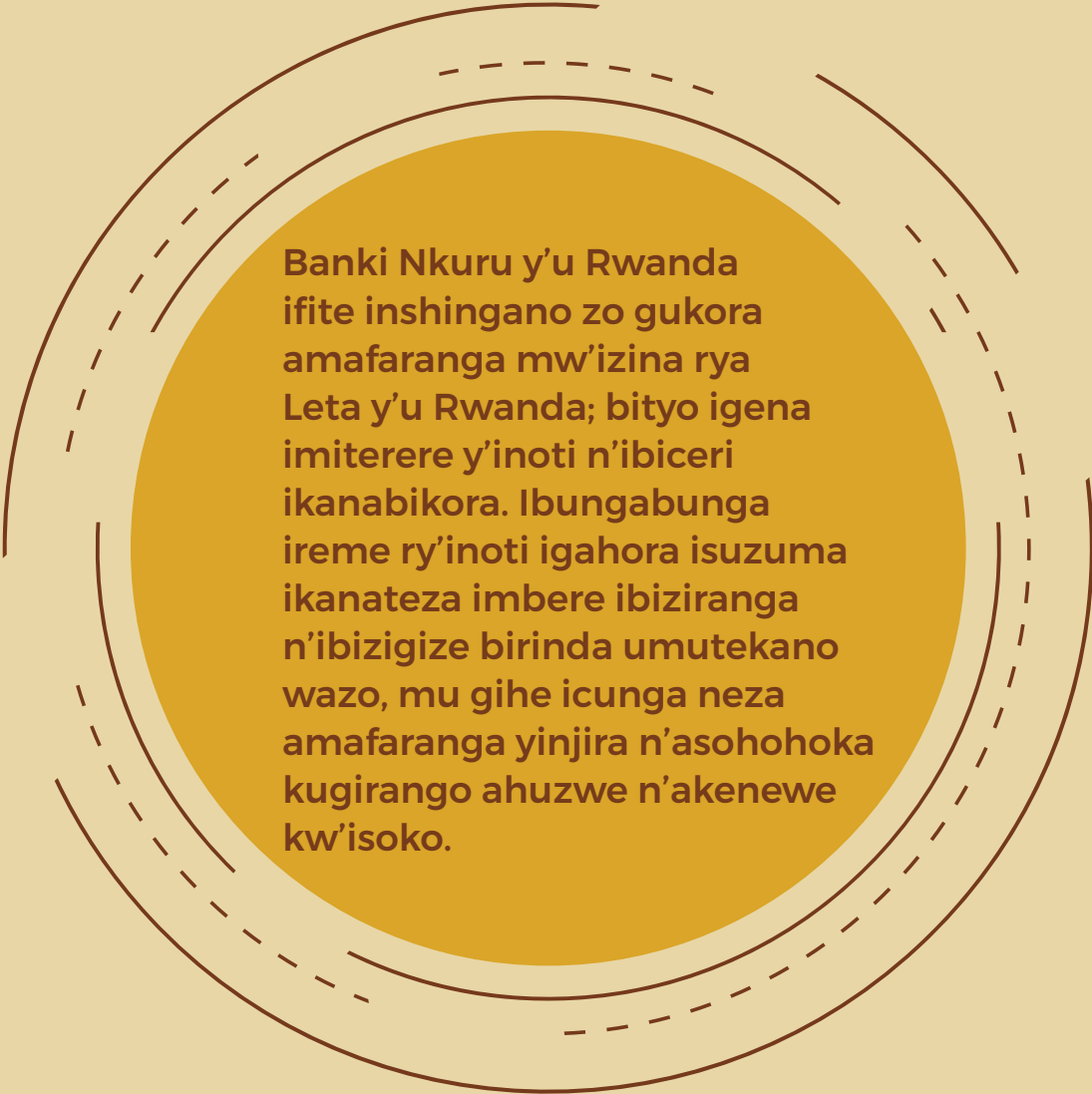
- » Ku birebana n'icyizere abaguzi bafitiye ibigo by'imari, ubushakashatsi bwagaragaje ko abaguzi 72.21 ku ijana (mu mabanki, Ibigo by'imari iciriritse na koperative zo kubitsa no kugurizanya ), na 65.3 ku ijana (muri DFS) na 49.24 ku ijana (mu bigo by'ubwishingizi n'ubwiteganyirize), bizera ibigo bibagezaho serivisi z'imari, mu gihe ibigo by'imari bigaragaza ko 98.8 ku ijana by'abaguzi babifitiye icyizere.
- » Ku birebana cyo kumenya niba ibigo by'imari bikorera mu mucyo, abaguzi 65.3 ku ijana (muri banki, Ibigo by'imari iciriritse na koperative zo kubitsa no kugurizanya), 51.9 ku ijana (muri DFS) na 42.5 ku ijana (mu bigo bitanga serivisi z'ubwishingizi n'ubwiteganyirize) bagaragaje ko ibigo bitanga serivisi z'imari bikorera mu mucyo mu mikoranire yabo, mu gihe ibigo by'imari bigaragaza ko bikorera mu mucyo ku rugero rwa 99.2 ku ijana.
- » Ku birebana no kumenya niba ibigo bitanga serivisi z'imari bifata neza abakiriya, abaguzi 62.8 ku ijana (muri banki, Ibigo by'imari iciriritse na koperative zo kubitsa no kugurizanya ), 56.0 ku ijana (muri DFS) na 40.6 ku ijana (mu bigo bitanga serivisi z'ubwishingizi n'ubwiteganyirize) bagaragaje ko ibigo bitanga serivisi z'imari bifata neza abakiriya, mu gihe ibigo by'imari bigaragaza ko bifata neza abakiriya ku rugero rwa 98.84 ku ijana.
- » Ku birebana no kumenya niba ibigo bitanga serivisi z'imari bisubiza neza ibibazo by'abakiriya, abaguzi 35.71 ku ijana (muri banki, Ibigo by'imari iciriritse na koperative zo kubitsa no kugurizanya ), 47.7 ku ijana (muri DFS) na 26.5 ku ijana (mu bigo bitanga serivisi z'ubwishingizi n'ubwiteganyirize) bagaragaje ko basubizwa neza n'ibigo bitanga serivisi z'imari, mu gihe ibigo by'imari bigaragaza ko bisubiza neza ibibazo by'abakiriya ku rugero rwa 95.4 ku ijana.



- » Ku birebana no kumenya niba abaguzi baherekezwa n'ibigo bitanga serivisi z'imari mu ishyirwa mu bikorwa ry'imishinga basabiye inguzanyo, abaguzi 17.5 ku ijana baturuka muri ba banki na MFIs barabyemeje ugereranyije na 15 ku ijana bo muri DFS na 9.5 ku ijana bo mu bwishingizi.
- » Ku birebana n'uburiganya 17 ku ijana mu bakiriya ba banki na za MFIs bemeje ko bigeze kuriganywa ugereranyije na 18 ku ijana bo muri DFS, na 8.7 ku ijana mu bwishingizi, 7.2 ku ijana mu bigo by'ubwiteganyirize, mu gihe ibigo by'imari 17.7 ku ijana byemeje ko bigifite icyuho gishobora guha inzira uburiganya.
- » Ku birebana na ruswa, 5.7 ku ijana by'abaguzi ba serivisi z'imari muri banki/MFIs bemeje ko bigeze gusabwa ruswa, naho 4.2 ku ijana by'abakiriya ba DFS, 3.2 ku ijana by'abakiriya b'ibigo by'ubwishingizi na 2.1 ku ijana b'ibigo by'ubwiteganyirize nabo barabyemeza, mu gihe ibigo by'imari 20.2 ku ijana byemeje ko bigifite icyuho mu gukumira;
- » Ku birebana no kurinda amakuru bwite ku muntu, Abaguzi bagaragaje ko ibigo by'imari bishobora kutarinda amakuru bwite y'abaguzi ku kigereranyo kiri hagati ya 2.5 na 2.7 ku ijana mu byiciro byose b'ibigo by'imari, binahura n'ibitangazwa n'ibyo bigo ubwabyo.

# 05 IMICUNGIRE Y'AMAFARANGA





**Banki Nkuru y'u Rwanda ifite inshingano zo gukora amafaranga mw'izina rya Leta y'u Rwanda; bityo igena imiterere y'inoti n'ibiceri ikanabikora. Ibungabunga ireme ry'inoti igahora isuzuma ikanateza imbere ibiziranga n'ibizigize birinda umutekano wazo, mu gihe icunga neza amafaranga yinjira n'asohohoka kugirango ahuzwe n'akenewe kw'isoko.**

## AMAFARANGA

### GUCUNGA AMAFARANGA HAKORESHEJWE IKORANABUHANGA RYIKORESHA

Kuva hashyizweho uburyo bw'imicungire y'amafaranga bukoresha ikoranabuhanga ryikoresha, ibikoresho byinshi byashyizwe ku gihe bizamuriwa urwego rw'imikorere. Muri byo harimo:

- Imashini ibara ikanacunga inoti mu buryo bwihuse (High-speed machines-BPS), Uburyo bwo gusya inoti (Banknotes Destruction System-BDS) n'Uburyo bw'ikoranabuhanga bukoreshwa mu kubika amafaranga ari mu mitamenwa ya BNR (Vault Management System -VMS). Ibi byatumye serivisi zihabwa abakiliya zitangirwa ku gihe, ikurikirana ry'iherekanya ry'amafaranga mu gace kabugenewe rikorwa mu buryo bwizewe (Icyumba gikorwamo imirimo yo gutunganya no kubara amafaranga, icyumba bakiriramo bakanatangiramo amafaranga, icyumba baseramo amafaranga, ububiko bukoreshwa intoke n'ubukoresha ikoranabuhanga), hakomezwa umutekano w'amafaranga, n'uburyo bwo kubika inoti butera imbere, habaho guhuza ubwo buryo n'uburyo bw'ikoranabuhanga bwo kwishyurana (RIPPS) ndetse n'ubw'ikoranabuhanga shingiro rya Banki rya T-24.
- Mu mwaka w'ingengo y'imari wa 2021/22, Banki yakomeje gukoresha uburyo bw'ikoranabuhanga mu micungire y'amafaranga. Uburyo bw'imicungire y'ububiko (Vault Management System-VMS) bwahujwe n'ibindi bikorwa remezo mu micungire y'amafaranga birimo uburyo bw'imitunganirize y'inoti (Banknotes Processing System-BPS) n'uburyo bwo gusya inoti (Banknotes Destruction System- BDS). Ubushobozi bw'ububiko busanzwe bwazamuwe ku kigero cya 300 ku ijana bityo, amafaranga akaba abitswe mu buryo bugezweho, bwizewe kandi butanga umutekano; ndetse n'ubuziranenge bwayo bukaba buhagije ku buryo ashobora gusubira kw'isoko habanje gukorwa ibarura ryayo muri Banki mu gihe gikwiye.



**Ibiceri:** 100 Frw, 50 Frw, 20 Frw, 10 Frw, 5 Frw and 1 Frw

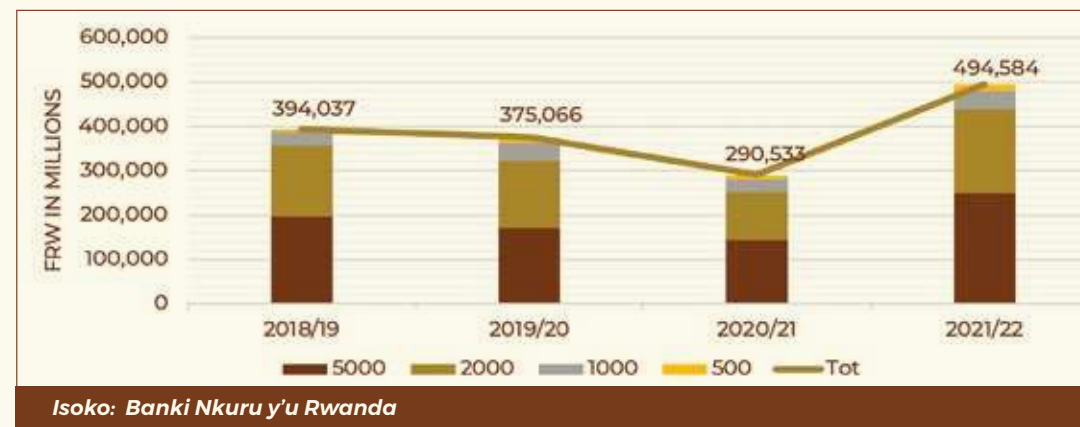


**Inoti:** 5000 Frw, 2000 Frw, 1000 Frw and 500 Frw

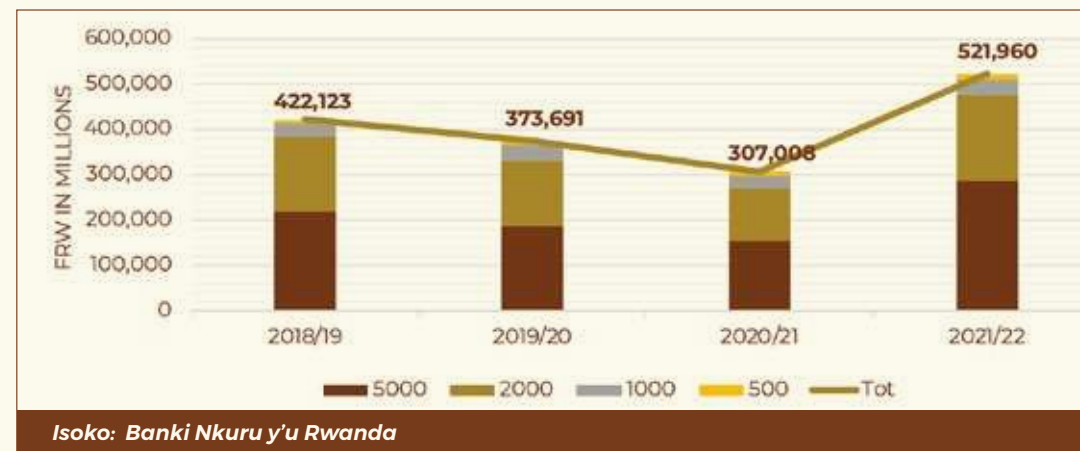
### ICYEREKEZO MU MICUNGIRE Y'AMAFARANGA YABIKIJWE N'AYABIKUJWE

Imbonerahamwe ikurikira itanga icyerekezo cy'amafaranga yabikijwe n'ayabikujwe mu gihe cy'imyaka ine ihuruka:

#### Ishusho ya 35: Inoti zabikijwe



#### Ishusho ya 36: Inoti zabikujwe



## Igiteranyo cy'amafaranga y'inoti yabikijwe cyiyongereyeho

# 70.23% ↑

KIGERA KURI

Miliyari **494.58** FRW

— KUYA —

Miliyari **290.53** FRW

MURI 2020



Mu mwaka w'ingengo y'imari wa 2021/22, igiteranyo cy'amafaranga y'inoti yabikijwe muri BNR cyariyongereye kigera ku mafaranga y'u Rwanda (Frw) miliyari 494.58 kivuye kuri Frw miliyari 290.53 (70.23 ku ijana) cyo mu mwaka w'ingengo y'imari uheruka, mu gihe igiteranyo cy'amafaranga yabikujwe muri BNR kiyongereye kikagera kuri Frw miliyari 521.96 kivuye kuri Frw miliyari 307.01 (70.02 ku ijana) cyo mu mwaka w'ingengo y'imari uheruka. Iyo nyongera yagaragaye mu mafaranga yabikijwe ndetse n'ayabikujwe yatewe n'izamuka rigaragara ry'ingano y'amafaranga yanyuze mu ntoki z'abaturage muri icyo gihe; iyo nyongera ishingiye kandi kw'izahuka ry'imirimo ibyara ubukungu nyuma y'idindira ryabwo ryatewe n'icyorezo cya Covid-19.

### AGACIRO K'AMAFARANGA ARI KU ISOKO

Banki yakomeje inshingano zayo zo gushyira ku isoko amafaranga ibyiciro byose yemewe gukoreshwa. Agaciro k'amafaranga ari mu baturage kazamutseho 18.84 ku ijana kagera kuri Frw miliyari 352.57 mu mwaka wa 2021/22 kavuye kuri Frw miliyari 296.68 mu mwaka wa 2020/2021.

#### Imbonerahamwe ya 10. Agaciro k'amafaranga ari ku isoko

Impera z'umwaka	Inoti (FRW)	Ibiceri (FRW)	Igiteranyo	Izamuka (ijanisha)
2020/21	288,631,997,500	8,051,669,315	296,683,666,815	
2021/22	345,789,229,000	6,783,974,095	352,573,203,095	18.84 ku ijana

*Isoko: Banki Nkuru y'u Rwanda*

### IBYEREKEYE AMAFARANGA YAVUYE N'AYAGIYE KW'ISOKO

Umubare w'inoti zavuye n'izagiye kw'isoko warazamutse ku kigero cya 79.53 ku ijana, ugera kuri miliyoni 223.67 w'inoti mu mwaka wa 2021/22 uvuye kuri miliyoni 124.58 w'inoti zavuye zikajya kw'isoko mu mwaka wa 2020/21.

#### Imbonerahamwe ya 11: Ingaruka y'amafaranga yavuye n'ayagiye kw'isoko

Umwaka w'ingengo y'imari	Umubare w'inoti zinjiye n'uw'izasohotse muri Banki	Ijanisha kw'izamuka	Agaciro k'amafaranga yasubijwe kw'isoko	Ijanisha ry'izamuka
2020/21	124,581,306		106,651,319	
2021/22	223,666,551	79.53 ku ijana	187,576,355	75.88 ku ijana

*Isoko: Banki Nkuru y'u Rwanda*

Iri zamuka ryatewe n'isubizwaho ry'amasaha asanzwe y'akazi nyuma y'inzitizi zatewe na Covid - 19, umubare w'amasaha wiyongereye mw'iherekanywa ry'amafaranga ndetse no kwiyambaza serivisi ziturutse hanze zitunganya amafaranga byagabanyije akazi kenshi kari karaye bituma umubare w'inoti zisubizwa ku isoko uzamuka ku kigero cya 75.88 ku ijana.



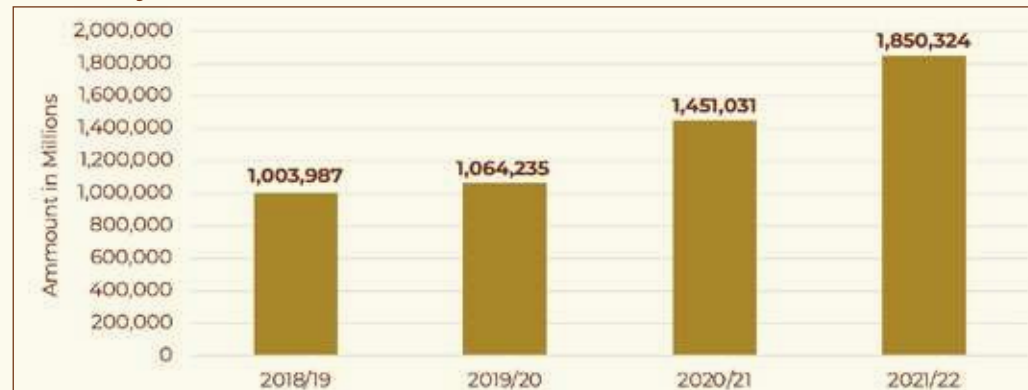
## IBIKORWA BYA BANKI NKURU Y'U RWANDA

### IBIKORWA BYA BANKI BYIFASHISHA IKORANABUHANGA RYIKOresha

Ishyirwaho ry'umuyoboro w'ibikorwa bya Banki bikorwa hifashishijwe ikoranabuhanga rikoresha murandasi (internet banking) ryatumye Banki igeza ku bakiriya bayo serivisi zitangirwa kuri murandasi mu buryo bunozwe kandi bwizewe; uwo muyoboro utanga uburyo bworoshye bwo gusohora raporo itunganye. Ubwo buryo bwakuyeho kandi uburyo bwo kwishyura hakoreshejwe impapuro, bukuraho n'imirongo muri za banki bitewe nuko ubwishyu bwose bukorwa n'abashinzwe kwishyura mu bigo bya Leta batavuye aho bari.

Ikoreshwa ry'ikoranabuhanga rya T24 (Uburyo bw'ingenzi Banki ikoresha, buhuriza hamwe amakuru y'ibikorwa bitandukanye bikorerwa mu zindi porogaramu z'ikoranabuhanga zayo, bugashyira ku ma konti n'ibindi bitabo by'umutungo amakuru ari ku gihe); Ibikorwa bya Banki bikoresha murandasi (Internet Banking); Uburyo bw'ikoranabuhanga banki zikoresha mu kwishyura za sheki z'abakiliya batandukanye bazo (Cheque clearing) n'ikoranabuhanga mu bubiko bw'amafaranga byatumye serivisi zitangwa mu mashami atanu yose ya BNR zigera kuri bese mu buryo bugaragara. Banki z'ubucuruzi ndetse n'ibindi bigo bya leta byoroherejwe kugera no kubona serivisi za BNR. Iri terambere mu mikorere inoze ryaturutse kw'igabanuka rigaragara ry'ibikorwa byo kwinjiza amakuru byakorwaga n'abantu, kw'igenzura rihoraho rikorerwa ku gihe nyacyo, ihanahana ry'amafaranga ndetse no kubihuza n'ubundi buryo bw'ikoranabuhanga burimo uburebana n'itangwa rya za raporo z'imari.

### Ishusho ya 37: Ingano y'amafaranga yahererekanyijwe mu bikorwa bya Banki hifashishijwe murandasi



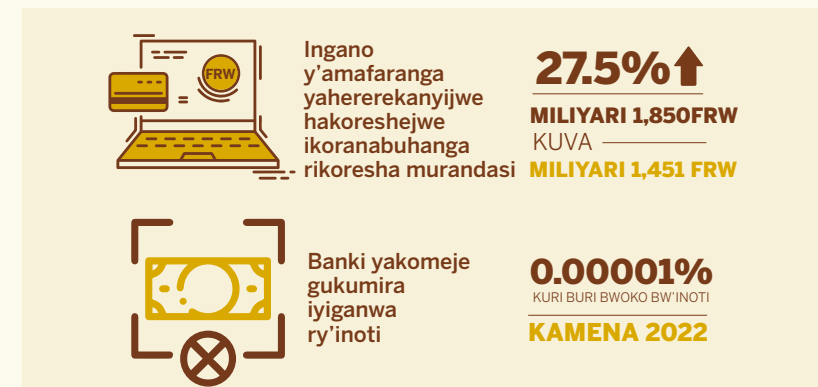
Isoko: Banki Nkuru y'u Rwanda

Ingano y'amafaranga yahererekanyijwe hakoreshejwe ikoranabuhanga rikoresha murandasi yakomeje kuzamuka aho yazamutse ku kigero cya 27.5 ku ijana igera kuri Frw miliyari 1,850 mu mwaka wa 2021/22 ivuye kuri Frw miliyari 1,451 yo mu mwaka w'ingengo y'imari uheruka. Iri zamuka ryatewe ahanini na gahunda ya Guverinoma yo kubaka ubukungu bushingiye ku uburyo bwo kwishyurana hakoreshejwe ikoranabuhanga (Cashless economy).

Impuzandego y'ubwishyu bukorwa buri muni yarazamutse igera kuri Frw miliyari 8.4 muri uyu mwaka w'ingengo y'imari wa 2021/22 ivuye kuri Frw miliyari 6.6 z'umwaka w'ingengo y'imari wa 2020/21. Ubu bwiyongere bwatewe n'iterambere ry'uburyo bwo kwishyurana bukorwa amasaha 16 ku muni, ni ukuvuga kuva saa moya za mugitondo (7AM) kugeza saa tanu za nimugoroba (11PM), buterwa n'inyongera y'ingengo y'imari yakozwe na Guverinoma muri uyu mwaka w'ingengo y'imari ndetse n'uburyo yashyizwe mu bikorwa.

Serivisi zerekeye ibikorwa bya banki zatanzwe ahanini mu buryo bw'ikoranabuhanga aho ubwishyu bwose bwakozwe mu buryo bukorwa murandasi (Internet banking) ndetse n'uburyo buhurijwe hamwe mu micungire y'amakuru yerekeye imari (Financial Management Information System-IFMIS).

Banki yakomeje gukumira iyiganwa ry'inoti, bityo igipimo cy'inoti ziganwe kiguma hasi bishoboka ku kigero cya 0.00001 ku ijana kuri buri bwoko bw'inoti. Umutekano w'ibiranga n'ibigize inoti za banki witaweho ku buryo bugezweho bituma kuzigana bigorana. Banki yakomeje gukorana n'abafatanyabikorwa mu nzego zishinzwe kubahiriza amategeko mu rwego rwo gukumira ibikorwa byo kwigana inoti.





# 06

## **GUCUNGA AMADOVIZE**

# GUCUNGA AMADOVIZE

## IRIBURIRO

Banki Nkuru y'uRwanda ifite inshingano zo zo kubika, gucunga no kubungabunga agaciro k'amadovizi igihugu gitunze. Muri urwo rwego, Banki yashyizeho umurongo ndenderwaho w'imicungire n'imikoresheze myiza y'ayo madevize. Mu gucunga amadevize, Banki Nkuru y'u Rwanda igomba guhora yitwararitse, ku buryo amadevize ku gipimo kingana nibura n'agaciro k'ibyo iGihugu gitumiza mu mahanga mu gihe kingana n'amezi ane ntayandi madovizi yinjije, nk'uko bisabwa n'Ikigega Mpuzamahanga cy'Imari (IMF). icyakora, mu rwego rwo kongera ubwirinzi ku ngorane z'ubukungu ziva hanze y'igihugu, BNR yihaye intego y'igihe kiringaniye yo yo kugira mu bubiko bwayo, amadovizi ashobora gufasha iGihugu gutumiza ibintu mu mahanga mu gihe kitari muni y'amezi ane n'igice (4.5) ntayandi yinjije, ndeste no kuyabyaza umusaruro w'umwaka utari muni ya 0.2% hejuru y'ikigero fatizo mpuzamahanga.

## UMURONGO NGENDERWAHO W'IMICUNGIRE Y'AMADOVIZE

- » Inama y'Ubuyobozi ya Banki niyo yemeza amahame agenda ingano y'amadevize ashorwa muri buri bwoko bw'ishoramari mu gihe runaka. Ayo mahame agaragaza neza intego zigamijwe na BNR muri iryo shoramari ry'amadevize hagamijwe ko amadovize iGihugu kubitse agihaza kugirango kibone ibyo gikeneye kandi cyirinde ibyago byakigwirira. Politiki y'ishoramari ishingiyeye kuri ubwo buryo bwo kugena ingano y'amadovize ashorwa kw'isoko, ishagiraho amabwiriza yerekana ububasha bw'abashinzwe kuyishyira mu bikorwa uko inzego barimo zigenda zirutana, ikanerekana igihe n'uburyo haba intumwa zihabwa ubwo bubasha mu gihe ba nyirabwo b'ibanze badahari, ndetse n'ukuntu habaho uburyo bw'isuzuma n'igenzura kugirango bizere neza ko iyo politiki yubahirizwa.
- » Akanama gashinzwe gucunga amadovize (RMC) gakurikirana umunsi ku wundi imicungire y'amadovize ikorwa n'Ishami rishinzwe Amasoko y'Imari muri BNR (Financial Market Department); iryo Shami rigizwe n'amatsinda atatu: abakora ishoramari, abakora ubusesenguzi by'iryo shoramari ndetse n'abashinzwe kwishyurana n'abafatanyabikorwa BNR iba yakoranye nabo ishoramari ndetse bakanashyirira ayo makuru yose.

## IBYAGEZWEHO MU GUCUNGA AMADEVIZE Y'IGIHUGU MU MWAKA W'INGENGO Y'IMARI WA 2021/22

Igice cya kabiri cy'umwaka w'ingengo y'imari wa 2021/22 cyaranzwe no kwiyongera kw'imihindagurikire y'inyungu kw'ishoramari ry'amadevize kwatewe n'izamuka rikabije ry'ibiciro kw'isoko, inzitizi z'ubucuruzi mpuzamahanga zakomeje ndetse n'intambara Uburusiya bwashoje kuri Ukraine; ibi byatumye Banki Nkuru ya Leta Zunze Ubumwe za Amerika izamura igipimo cy'inyungu ku nguzanyo kugirango ihangane n'izamuka rikabije ry'ibiciro kw'isoko. Ibintu byavuzwe haruguru byagize ingaruka mbi ku nyungu kw'ishoramari kuko amasoko yari yiteze ko Banki Nkuru ya Leta Zunze Ubumwe za Amerika izazamura igipimo cy'inyungu fatizo yayo.

Mu gice cya kabiri cy'umwaka w'ingengo y'imari, Akanama gashinzwe politike y'ifaranga muri Banki Nkuru ya Leta Zunze Ubumwe za Amerika (Federal Open Market Committee - FOMC) kazamuye inshuro eshatu inyungu fatizo yayo, bituma iba hagati ya 1.50 na 1.75 ku ijana ivuye aho yari iri mu ntangiriro y'umwaka w'ingengo y'imari; kuri 0 na 0.25 ku ijana.

Bitewe n'iyi politiki y'ifaranga yo kuzamura inyungu-fatizo mu buryo bwikurikiranya yashyizweho na Banki Nkuru ya Leta Zunze Ubumwe za Amerika, inyungu zituruka kw'ishoramari mu mpapuro mpeshamwenda za Leta zunze ubumwe za Amerika zarazamutse ku buryo bugaragara, mu gihe ibiciro byahanantutse bituma impapuro mpeshamwenda zitakaza agaciro kw'isoko. Ku rundi ruhande, iryo zamuka ryatumye inyungu kw'isoko ry'imari y'igihe gito nayo izamuka, cyane cyane ku mafaranga abitswa ku gihe runaka. Nubwo hagaragaye ihindagurika ry'ibiciro ku isoko mpuzamahanga, BNR yageze ku nyungu ingana n'ibice 13.1 fatizo hejuru y'igipimo ngenderwaho ariko nabwo iri muni y'ingengo yari yihaye y'ibice 20

Mu mwaka w'ingengo y'imari wa 2021-2022, Banki Nkuru y'u Rwanda yakomeje kubika amadevize ahagije kugirango ibashe guhangana n'imibogamizi cyangwa ibyago byaturuka hanze. Amadovize Banki Nkuru y'u Rwanda yari ifite mu bubiko bwayo yavuye madolari y'Amerika miliyoni 1.592 yari ku mpera z'ukwezi kwa Kamena 2021 agera kuri madolari y'Amerika miliyoni 1,927 ku mpera z'ukwezi kwa Kamena 2022; ingano y'amadolari ishobora gufasha iGihugu gutumiza ibintu mu mahanga mu gihe kitari muni y'amezi 4.8 ntayandi yinjije mu gihugu.

Ubwiyongere bw'iyi ngano y'amadevize bwaturutse ahabini ku nyungu zivuye mu ishoramari ryakozwe mu mpapuro mpeshamwenda za Leta y'u Rwanda yashyize ku isoko mpuzamahanga "Eurobond" hamwe n'amafaranga yahawe igihugu "u Rwanda" n' Ikigega Mpuzamahanga cy'Imari " IMF" muri gahunda yayo yo guha ibihugu igice kimwe cy'amafaranga ibibikiye.

## ICYEREKEZO CY'IMBERE

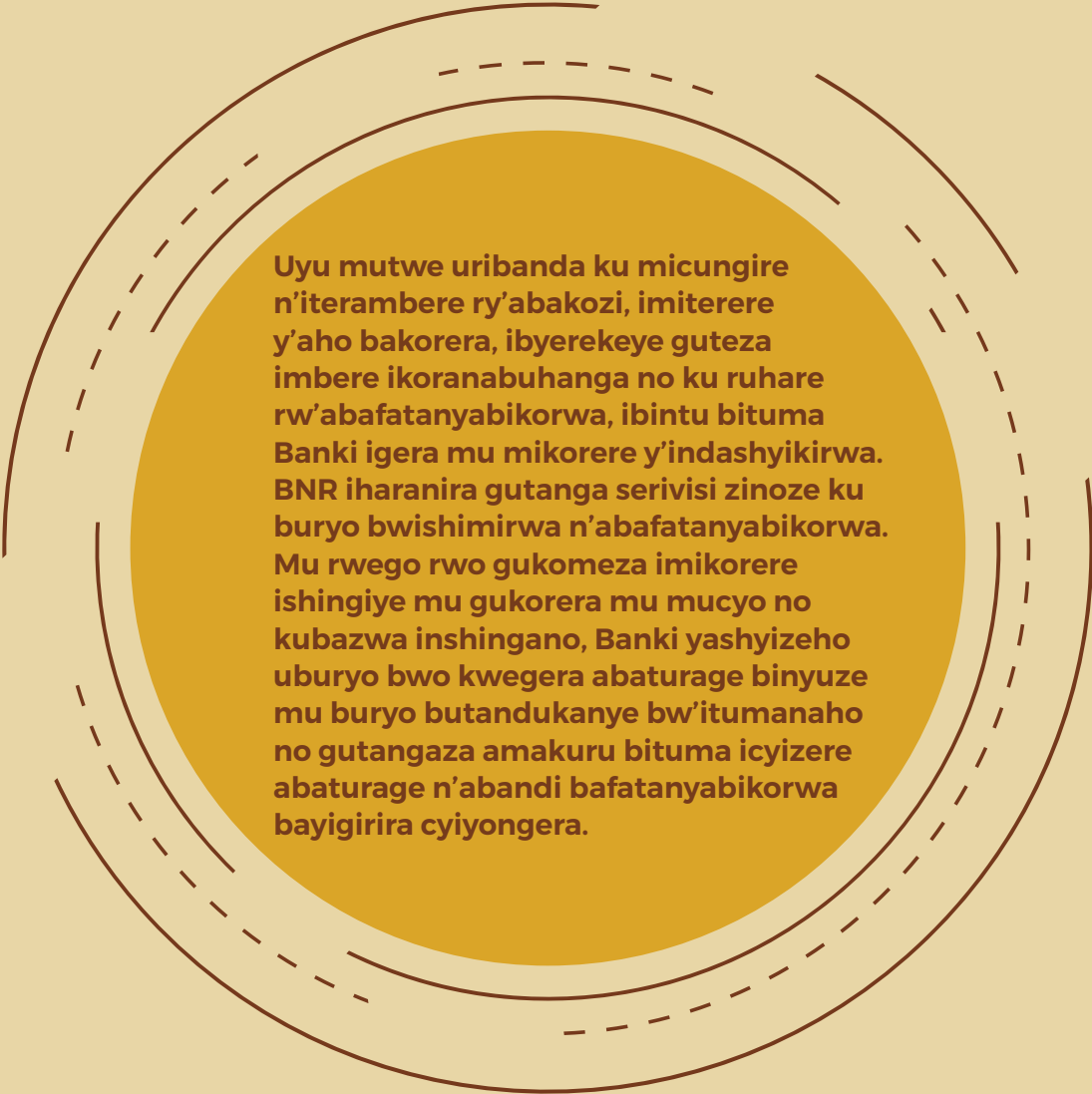
Mu rwego rwo kuzamura inyungu zituruka mw'ishoramari ry'amadovize no gukomeza kunoza uko ayo madovize ashorwa mu ishoramari ry'ubwoko butandukanye, mu kwezi kwa Werurwe 2022 Inama y'Ubuyobozi yemeje ingamba zivuguruye zerekeye ingano y'amadevize ashobora gushorwa muri buri bwoko bw'ishoramari mu gihe runaka, harimo n'ubwo bushya bw'ishoramari bushobora gushorwamo amadovize. Ayo mahame avuguruye azatangira kugenda ashirwa mu bikorwa buhoro buhoro n'abakozi babishinzwe (abakozi ba BNR n'inzobere z' abanyamahanga zahawe ako kazi na BNR) guhera mu ntangiriro z'umwaka w'ingengo y'imari utaha (2022/2023). Kugirango imicungire y'amadevize ikomezwe kunoza kandi itange umusaruro mwiza, Inama y'Ubuyobozi ya Banki Nkuru y'u Rwanda yemeje gahunda nshya y'ibikorwaremezo mu byerekeye ikoranabuhanga kugirango ibikorwa byose byo gucunga amadevize bikorwe hifashishijwe ikoranabuhanga.



07

---

***IMIKORERE  
Y'INDASHYIKIRWA***

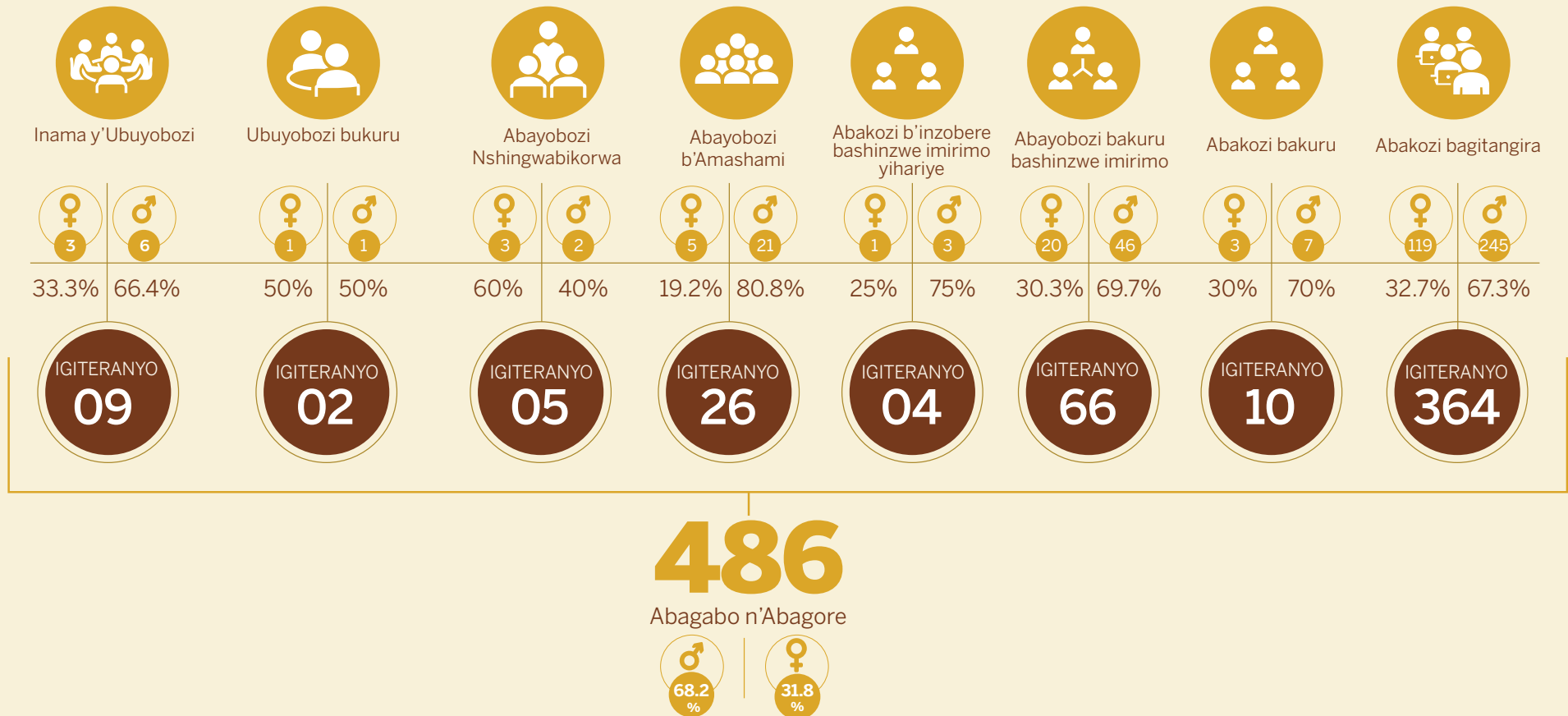


**Uyu mutwe uribanda ku micungire n'iterambere ry'abakozi, imiterere y'aho bakorera, ibyerekeye guteza imbere ikoranabuhanga no ku ruhare rw'abafatanyabikorwa, ibintu bituma Banki igera mu mikorere y'indashyikirwa. BNR iharanira gutanga serivisi zinoze ku buryo bwishimirwa n'abafatanyabikorwa. Mu rwego rwo gukomeza imikorere ishingiye mu gukorera mu mucyo no kubazwa inshingano, Banki yashyizeho uburyo bwo kwegera abaturage binyuze mu buryo butandukanye bw'itumanaho no gutangaza amakuru bituma icyizere abaturage n'abandi bafatanyabikorwa bayigirira cyiyongera.**

## ABAKOZI N'UBUMENYI BWABO

Banki nk'ikigo gishingira imikorere myiza yacyo ku bumenyi bw'abakozi, iharanira kugira abakozi bafite ubumenyi n'ishyaka kandi barangwa n'umuco w'imikorere y'indashyikirwa kugira ngo isoze inshingano zayo ndetse igere ku cyerekezo cyayo cyo kuba banki nkuru y'icyitegererezo.

### IMITERERE Y'ABAKOZI BA BNR



## ABAKOZI N'UBUMENYI BWABO

### **Guteza imbere indangagaciro z'ubuyobozi**

Ubuyobozi ni bwo shingiro ry'ingamba za Banki, bityo amahugurwa menshi yakozwe yerekeranye n'ubuyobozi, harimo akurikira:

- » **Kuyobora nk'umutoza:** Uburyo bwo kuyobora nk'umutoza bworoshya kugera ku musaruro kuko mu gihe umuyobozi yemerera umuntu kuzana ibyiza bye, bituma umukozi abyaza ubushobozi bwe umusaruro ku rwego rwo hejuru; ni yo mpamvu Banki yatoje abakozi bose bafite imyanya y'ubuyobozi kuyobora nk'abatoza (Lead as a coach).
- » **Amahugurwa yerekeye uburyo bwo guhanahana amakuru:** Aya mahugurwa yibanze ku itsinda ry'abayobozi bakuru, abayobozi bose bari mu rwego rwo hagati ndetse n'abakozi bose bakorana mu buryo butaziguye n'abafatanyabikorwa bo mu kigo imbere n'abo hanze yacyo, kugira ngo babongerere ubushobozi mu buryo bwo guhanahana amakuru hagati yabo ndetse no mu gihe bahuye n'itangazamakuru. Aya mahugurwa yabongereye ubushobozi mu byerekeranye n'uburyo bwo guhanahana amakuru.

### **Gukomeza umuco w'imitungayirize n'imikorere y'akazi**

Ubukangurambaga bwakozwe muri Banki bwibanze ku buryo bwo kubaho ubuzima bugendera ku ndangagaciro zayo, nk'umuco wo guhanahana kuba indashyikirwa, umuco wo kwemera kubazwa inshingano, umuco w'ubunyangamugayo, umuco wo kubahana ndetse no gukorera hamwe. Ubu bukangurambaga bugamije kunoza imitungire ya serivisi n'imikorere ya Banki muri rusange.



*Komite Nyobozi ya BNR yitabira amahugurwa ku imenyekanishamakuru*



*Abakozi ba BNR mu mahugurwa yo Kuyobora nk'Umutoza (Lead like a coach)*

## ABAKOZI N'UBUMENYI BWABO

### Ishyirwa mu bikorwa rya gahunda yo kongerera abakozi ubushobozi

Gahunda yo kongerera abakozi ubushobozi yashyizwe mu bikorwa ku kigero cya 80 ku ijana bivuye kuri 73.4 ku ijana byagezweho mu mwaka uheruka w'ingengo y'imari. Intego z'ayo masomo zashyizwe mu bipimo ngenderwaho bigaragaza uburyo abakozi besheje imihigo yabo hitawe ku ngamba zirebana n'imihigo ya Banki muri rusange. BNR yakomeje guhugura abakozi bayo ibaha amasomo y'ikinyamwuga. Muri iki gihe, Banki ifite abakozi 104 bafite impamyabushobozi mu bice bitandukanye mu gihe 86 bariho bakurikirana amasomo y'ikinyamwuga azarangira babonye impamyabushobozi zijyanye na ya gahunda y'imyaka 3 yo kongerera abakozi ubushobozi.

- » **Urubuga soko ry'ubumenyi:** Kugira ngo ikomeze kubakira k'ubumenyi bw'abakozi bayo nk'uko bisabwa n'ibipimo ngenderwaho by'imikorere myiza ku rwego mpuzamahanga, BNR yatangiye urubuga abakozi bavomamo ubumenyi ruhuza isomero ry'ibitabo n'urubuga rwo gutanga ubumenyi hifashijwe ikoranabuhanga (E-Learning Platform). Abakozi ubu bafite uburyo bwo gusoma ibitabo no kwiga bifashishije ikoranabuhanga.
- » **Guteza imbere ubuzima bw'ababyeyi n'abana:** Bijyanye n'ingamba zigamije guteza imbere uburinganire bw'ibitsina, BNR izirikana uburyo abakozi b'abagore bahura n'ingorane iyo basubukuye akazi nyuma y'ikiruhuko cyo kubyara. Muri urwo rwego, ku wa 8 Werurwe 2022 hashyizweho icyumba cy'ababyeyi bonsa.
- » **Guteza imbere ubuzima bwo mu mutwe n'imibereho myiza:** Banki yateje imbere ubuzima bwo mu mutwe n'imibereho myiza, ishyiraho icyumba cyihariye aho abakozi bashobora kugisha cyangwa kugirwa inama ku bibazo by'imitekerereze ya muntu (psychology) no gusangira ubumenyi buhoraho kuri ibyo bibazo mu rwego rwo kubazamurira ubumenyi bw'ubuzima bwo mu mutwe.

Bitewe n'amahugurwa yavuzwe haruguru ndetse n'amasomo yagenewe indongozi z'abakozi, imikorere myiza ya Banki yazaratumutse iva kuri 92.8 ku ijana mu mwaka wa 2020/21 igera kuri 93.3 ku ijana mu mwaka wa 2021/22. Na none, iryo terambere ryatewe n'imikorere yanzwe n'umuco wo kubazwa inshingano, no gukomeza isuzumamikorere rishingiye ku byagezweho, hitawe ku ngamba zirebana n'imihigo ya Banki muri rusange.



Icyumba cy'ababyeyi bonsa bakora muri BNR



Ubuyobozi bwa BNR bufungura k'umugaragararo icyumbwa cy'ababyeyi bonsa



## ITERAMBERE RY'IKORANABUHANGA

Mu miterere y'isi y'iki gihe, aho ikoranabuhanga rihinduka vuba kandi rikagira ingaruka ku buzima bwa buri muni, ikoranabuhanga riracyari ikintu gikomeye mu rugendo rwa Banki rwo gukomeza guhindura imikorere irishingiyeho. Ni muri urwo rwego Banki Nkuru y'u Rwanda yakomeje kuzamura no guhuza uburyo bukoresha ikoranabuhanga bugamije kunoza serivisi zihabakiriyi. By'umwihariko, imishinga n'ibikorwa byakozwe mu mwaka w'ingengo y'imari wa 2021/22 byibanze kw'itangwa rya serivisi hifashishijwe uburyo bw'ikoranabuhanga bwikoresha, buhorahokandi buhora bukorak'urugero rwo hejuru, imiyoborere y'ibikorwa by'ikoranabuhanga n'umutekanow'ikoranabuhanga rya murandasi.



## ITERAMBERE RY'IKORANABUHANGA

### **Ikoreshwa ry'ikoranabuhanga mu bikorwa bya Banki**

Ikoranabuhanga ryikoresha ryatangiranye n'imishinga y'ingenzi ikurikira: Kuzamura ikoranabuhanga shingiro rya BNR rihuza ibikorwa by'imari (core banking system) hamwe n'uburyo buhuriza hamwe uburyo bwo kwishyurana bukoresha ikoranabuhanga mu Rwanda (Rwanda Integrated Payment Processing System (RIPPS), gutangiza Ububiko bw'amakuru bw'ikoranabuhanga (Data Archives System), n'uburyo bwo gucunga isomero ry'ibitabo n'urubuga rwo gukurikira amasomo hifashishijwe ikoranabuhanga (Library Management system and E-Learning platform).

- » **Ikoranabuhanga shingiro rihuza ibikorwa bya banki (Core banking):** Iri koranabuhanga shingiro ryisumbuye ryatangijwe muri Mata 2022 rikoresha ikoranabuhanga rigezweho kurusha iryari risanzwe kandi ryorohereza abarikoresha. Ibi byakomeje umutekano w'ikoranabuhanga binasubiza ibyifuzo by'abakiliya, birimo no kuba ibikorwa by' amabanki bigendanye no kwishyurana imbere mu gihugu bikorwa amasaha 24 mu minsi 7 mu cyumweru.
- » **Ikoranabuhanga rikoreshwa mu bikorwa byo kwishyurana mu Rwanda (RIPPS):** Kuzamura iri koranabuhanga ku rwego rwisumbuye, byatumye ibipimo bishya ngenderwaho mu myishyuranire mpuzamahanga byubahirizwa (ISO 20022 Swift standards) binakomeza umutekano aho hatangijwe uburyo bw'umukono w'ikoranabuhanga (digital signature) n'ikoranabuhanga rigezweho mu guhuza porogaramu za murandasi (web services ) muri ubu buryo bw'imyishyuranire. Iri koranabuhanga ryisumbuye rikora amasaha 24 ku minsi 7 mu cyumweru ku byerekeye ibikorwa by'imyishyuranire hagati ya za banki mu rwego rw'amabanki mu Rwanda. Ubu buryo buzafasha na none ibikorwa byo kwishyurana hagati y'ibigo by'imari iciriritse n'amabanki, nk'ibigo bifite uruhare rutaziguye mu kwishyurana.
- » **Ububiko bugari bw'amakuru bw'ikoranabuhanga (Database Archiving System):** Ubu ni ububiko buhuriye hamwe bw'amakuru, bwatangijwe nk'igisubizo mu rwego rwo kuzamura imikorere ya Banki binyuze mu buryo bw'imicungire ikwiye y'amakuru kuva yatangira kubaho. Ubu buryo bwatumye, mu bubiko buto busanzwe bw'aho amakuru atunganyirizwa muri za mashini ziyabika, habonekamo umwanya kuko amakuru ashaje ahita yoherezwa mu bubiko bugari bw'amakuru hakurikijwe politiki ihari,

ibintu byatumye uburyo bw'imikorere ya Banki buzamuka kuko amakuru anyura mu miyoboro y'ikoranabuhanga ya Banki agera kubayakeneye mu buryo bwihuse.

- » **Uburyo bwo gucunga isomero ry'ibitabo n'urubuga rwo gukurikira amasomo hifashishijwe ikoranabuhanga (Library Management system and E-Learning platform):** Banki Nkuru y'u Rwanda, nk'ikigo gishingira ku bumenyi, yiyemeje kugira abakozi bakunda akazi kandi babishoboye kugira ngo bayigeze ku nshingano zayo. Ni muri urwo rwego, Banki yashyizeho urubuga rwo gukurikirana amasomo hifashishijwe ikoranabuhanga n'uburyo bwo gucunga isomero binyuze mw'ikoranabuhanga kugira ngo byoroherere buri mukozi kwiga, bityo, impinduka zikenewe mw'ikoranabuhanga zigaragare kugira ngo imyigire ihuzwe n'imikorere rusange y'inzego. Kugira ngo byoroherere umukozi kugera no gukurikirana amasomo mw'isomero ry'ikoranabuhanga rya Banki, hashyizweho porogaramu y'ikoranabuhanga ku bakozi bo mu kigo imbere, mu gihe iyo porogaramu ituma abaturage basanzwe bashobora kubona gusa ibigize isomero.
- » **Iboneka rya serivisi z'ikoranabuhanga:** Kugira ikoranabuhanga riboneka kandi ryizewe ni ikintu cy'ingenzi, cyane cyane ku bafatanyabikorwa bo hanze ndetse n'abakozi bakorerwa mu rugo.
- » **Kwimukira ku muyoboro w'iherekanya makuru imbere mu gihugu (RINEX)** Mu mwaka w'ingengo y'imari wa 2021/2022, Banki yinjije mu muyoboro w'u Rwanda wo guhanahana amakuru y'imbere mu gihugu hatagombye gukoreshwa umuyoboro mugari wa murandasi (RINEX). Muri urwo rwego, porogaramu nka murandasi ikoreshwa na Banki muri serivisi z'imali (Internet Banking), n'umuyoboro utuma abakozi ba BNR bakorerwa mu rugo babasha kugera kuri sisitemu za Banki (Remote VPN ) byimuriwe kuri RINEX bivuye ku muyoboro mugari wa murandasi. Uku kwimuka kuva kuri murandasi rusange ujya kuri RINEX, byatumye abayikoresha bagera ku makuru yo mu Rwanda batanyuze mu zindi nzira zo hanze. Kuba iherekanya ry'urusobe rw'amakuru kuri murandasi bisigaye bicungirwa mu gihugu imbere nabyo byagabanyije ingaruka z'umutekano ushingiyeye ku ikoranabuhanga.
- » **Ibikorwa remezo by'ikoranabuhanga bihujwe:** Ibikorwa remezo by'ikoranabuhanga bihujwe kandi bigezweho (Converged IT Infrastructure ) bizigama umwanya mu bubiko rusange bw'amakuru y'ikoranabuhanga (data center ) ndetse n'umurimo utanga ingufu, bikanoroshya imicungire yabyo mu gukoresha ikoranabuhanga rigezweho mu kurondereza ibikorwa remezo by'ikoranabuhanga (virtualization) n'igenamigambi, mu rwego rwo guteganya kuzamura urwego rw'ikoranabuhanga mu gihe kizaza. Ibi bikorwa remezo bishya by'ikoranabuhanga byashyizweho mu buryo bwisubiramo,

## ITERAMBERE RY'IKORANABUHANGA



## ITERAMBERE RY'IKORANABUHANGA

kugira ngo ubwo buryo buhore buboneka kandi bugabanye uburemere bw'ibikorwamo kugira ngo bizane imikorere myiza n'uburambe bw'ibyo bikorwaremezo.

- » **Imiyoborere myiza y'ibikorwa by'ikoranabuhanga no guhangana n'ibitero binyura kuri murandasi :** Mu rwego rwo gutuma Banki ishobora guhangana n'ibitero by'abagizi ba nabi byibasira ikoranabuhanga, hashyizweho ingamba zitandukanye mu rwego rw'umutekano w'ikoranabuhanga haba mu micungire y'imikorere yaryo haba no mu gukurikirana ibibazo by'umutekano no kubikemura.
- » **Imikorere myiza y'ibikorwa by'ikoranabuhanga:** Banki yakomeje gucunga neza ibyago bishobora kugwirira ikoranabuhanga no kwitwararika ko ibikorwa byerekeranye naryo biba bihuye n'intego rusange y'ibikorwa biteganijwe. Muri urwo rwego, BNR yagumanye icyemezo cya ISO 27001 gihamya imicungire myiza y'umutekano w'amakuru y'ikoranabuhanga (ISO 27001 Information Security Management System). Ibi byatumye icyizere abafatanyabikorwa bafitiye Banki kiyongera by'umwihariko, ndetse icyo cyizere kigera ku rwego rwose rw'imari mu Rwanda, bituma urwo rwego ruteza imbere imitangire ya serivisi n'umutekano w'ikoranabuhanga. Byongeye kandi, Banki yashoboye gukora mu buryo bushimishije imyitozo ibiri igamije kumenya ko, mu gihe havutse ikibazo, uburyo bwashyizweho bwatuma ikoranabuhanga rishobora kugarura amakuru yatakaye no gukomeza gukora.
- » **Urubuga rucunga umutekano w'ibikorwa by'ikoranabuhanga:** Banki yakoze isuzuma ngarukamwaka ry'imbere no hanze ndetse n'imyitozo yo kwinjirira ikoranabuhanga kugira ngo isuzume urwego serivisi zayo z'ingenzi kandi zikomeye zishobora kwibasirwa n'ibitero byagabwa kw'ikoranabuhanga. Ibyavuye muri iryo suzuma nuko serivisi zose z'ingenzi nta kibazo zagize mu gihe uburyo bw'ikoranabuhanga buke ari bwo bwagaragaje intege nke, bunakosorerwa ku gihe. Byongeye kandi, ibikorwaremezo by'urubuga rucunga umutekano w'ibikorwa byafashije guhagarika ibitero ku butumwa bukoresha ikoranabuhanga cyangwa binyuzwa muri za porogaramu z'ikoranabuhanga mbere yuko ibyo bitero bigera ku mbuga z'ikoranabuhanga za BNR. Hejuru ya 98 ku ijana by'ahantu inzira z'izo mbuga zirangirira harakomejwe, mu gushyiraho ibikoresho by'umutekano bikumira gutakaza amakuru. BNR yakomeje kandi gukora ubukangurambaga ku bakazi bayo bugamije kurinda umutekano w'ikoranabuhanga mu rwego rwo gukumira ibitero.





### **Ibiteganyijwe gukorwa mu rwego rw'ikoranabuhanga**

- » Banki Nkuru y'u Rwanda izashyiraho ingamba zo guteza imbere ikoranabuhanga zizatuma ikomeze kugendana n'ikoranabuhanga rigenda rivuka, kugira ngo igere ku cyerekezo cyayo cyo kuba banki nkuru y'icyitegererezo ku isi.
- » Banki izarangiza gushyira mu bikorwa imishinga ikomeje gukorwa harimo uburyo bw'ikoranabuhanga bwo gukurikirana ibirego n'ibibazo by'abakiliya no gukorana nabo, uburyo bwo gutanga amasoko hakoreshejwe ikoranabuhanga, uburyo bwo guhanahana inyandiko no gutanga serivise hakoreshejwe ikoranabuhanga, uburyo bwo gukoresha ikoranabuhanga mu bikorwa byo gucunga ikigega cy'Ubwishingizi bw'amafaranga abitswa no mu bikorwa byo gucunga amadevize.
- » Mu rwego rwo gucunga umutekano w'ikoranabuhanga mu bigo by'imali, BNR izashyiraho urubuga rucunga umutekano w'ikoranabuhanga rugenewe ibigo by'imari.
- » Banki izakomeza kuzamura no kubungabunga ibikorwa remezo by'ikoranabuhanga biriho kugira ngo itange ibisubizo bikenewe n'ababikoresha.

### **Imbonerahamwe ya 12: Ibyagezweho mu rwego rw'ikoranabuhanga n'ibipimo by'ingenzi ku mikorere**

Igihe Icyerekezo	Imiterere muri Kamena 2022	Intego mu mwaka w'ingengo y'imari wa 2021/22
Ijanisha ry'uburyo ibibazo byatanzwe na serivisi zasabwe byasubijwe harebwe urugero rwari rutegerejwe (SLA)	95.1 ku ijana	95 ku ijana
Uburyo abakiliya bishimiye serivisi z'ikoranabuhanga	93.1 ku ijana	93 ku ijana
Ijanisha ry'uburyo ikoranabuhanga ryakomeje kuboneka ku barikeneye	99.7 ku ijana	99.9 ku ijana

**Isoko: Banki Nkuru y'u Rwanda**

## GUSHYIKIRANA NO GUKORANA N'ABAFATANYABIKORWA

Mu gihe ubukungu bw'isi bwahuye n'ibibazo bitandukanye harimo intambara y'Uburusiya na Ukraine ndetse n'icyorezo cya COVID-19, Banki yashyize imbaraga mu gusobanurira abafatanyabikorwa bayo batandukanye, ingamba zashyizweho mu rwego rwo kuzahura ubukungu. Byongeye kandi, Banki yakomeje kwagura no kurushaho kunoza ibikorwa byayo, ku ngingo zitandukanye cyane cyane izerekeye inshingano za Banki. Banki kandi yakomeje gushyira imbaraga zayo mu kunoza umubano no guteza imbere ubufatanye n'abaturarwanda.



## GUSHYIKIRANA NO GUKORANA N'ABAFATANYABIKORWA

### Kuzamura imyumvire y'ibyo Banki ikora



Mu myaka yashize, Banki yazamuye uburyo bw'itumanaho ku buryo ishobora gufasha abanyarwanda kumva ibyo ikora. Iyi gahunda yayoboye itumanaho ryayo kurusha ikindi gihe cyose cy'umwaka urimo gusuzumwa.

Banki yakomeje kwiyemeza gutanga amakuru mu mvugo yoroshye kumvikana, imvugo ibara amakuru, ikoresheje imiyoboro inyuranye irimo imbwirwaruhame (disikuru), ibiganiro n'ibitangazamakuru, ibiganiro n'abanyamakuru, amatangazo agenewe abanyamakuru, amakuru yo ku rubuga rw'ikoranabuhanga, imbuga nkoranyambaga, inama n'abafatanyabikorwa, ibiganiro kuri televiziyo na radio no gukorana n'abanyeshuli.

### Incamake z'imbwirwaruhame



Umwaka wose, Guverineri na Guverineri wungirije bagiye bavuga mu buryo buhoraho ku ngamba Guverinoma yashyizeho mu rwego rwo guhangana n'ingaruka z'icyorezo n'intambara y'u Burusiya na Ukraine. Bavuze kandi ibyo Banki yiteze ku uburyo izahuka rishobora kuzagenda. Nyuma y'ibyagiye bitangazwa muri buri mbwirwaruhame, Banki, ikoresheje urubuga rwa Tweeter, ni ko yagiye itanga iby'ingenzi byari muri iyo mbwirwaruhame.



Guverineri Rwangombwa John atangaza inyandiko igaragaza uko politiki y'ifaranga n'urwego rw'imari bihagaze. Werurwe 2022

## GUSHYIKIRANA NO GUKORANA N'ABAFATANYABIKORWA

### Kwagura ibiganiro no gukorana byimbitse n'abafatanyabikorwa b'ingenzi



Mu rwego rwo kurushaho kumenya uburyo politiki zayo zigira ingaruka ku bice byihariye by'Abanyarwanda, Banki yakomeje kwagura ibikorwa byayo yari ifite muri gahunda Dufashe nk'urugero, Banki yakoresheje inama na:

- » **Inteko Ishingamategeko:** Mu Gushyirahamwe 2021, Guverineri yagejeje ku Mitwe yombi y'Inteko Ishinga Amategeko raporo ya Banki ku bikorwa by'umwaka w'ingengo y'imari 2020-2021. Iyi raporo yasesenguye ibyo Banki yagezeho mu mwaka w'ingengo y'imari 2020 - 2021 igaragaza ingaruka byagize ku ntego zayo zigamijwe kudahindagurika kw'ibiciro no kutajegajega k'urwego rw'imari.
- » **Ababitsi ba Banki:** buri gihembwe Umuyobozi Mukuru ushinze ubukungu yahuye n'abashinzwe gucunga umutungo w'amabanki kugirango baganire ku byavuye muri politiki y'ifaranga.
- » **Itsinda rishinzwe ubukungu:** buri gihembwe, Umuyobozi mukuru ushinze ubukungu yahuye n'itsinda rishinzwe ubukungu kugira ngo baganire ku cyemezo cyavuye mu nama ya komite ishinze politiki y'ifaranga.
- » **Itsinda rishinzwe gusesengura ibyerekeye isoko:** buri gihembwe, Umuyobozi mukuru ushinze ubukungu yahuye n'itsinda rishinzwe gusesengura ibyerekeye isoko baganira ku cyemezo cyavuye muri Komite ishinze politiki y'ifaranga.

### Imikoranire n'abanyeshuri



Gufasha abanyeshuri ni igice cy'ingenzi mu mikoranire Banki igirana n'abafatanyabikorwa. Itsinda ryabigenewe rihuzza imbaraga z'abakozi muri Banki kugirango bategere kandi batange gahunda y'uburezi igenewe icyo cyiciro. Intego y'ingenzi y'iyi gahunda ni ukugeza ubumenyi mu byerekeye ubukungu mu mashuri yisumbuye na kaminuza. Mu rwego rwo gusubiza ingaruka zatewe na COVID-19, hateguwe indi gahunda yo gusobanura uruhare Banki yagize mu gushyigikira ubukungu mu gihe cy'icyorezo.

Kuba Banki Nkuru y'u Rwanda yarashyizeho gahunda yo gutanga ubumenyi mu byerekeye ubukungu n'imari byatewe n'uko izi uburyo gusobanukirwa ibyerekeye ubukungu n'imari bigirira akamaro kanini abaturage.

### Gahunda ya Banki Nkuru y'u Rwanda y'amarushanwa agenewe amashuri yisumbuye



Ku nshuro yayo ya kane, BNR yakomeje gushyira mu bikorwa gahunda yayo y'amarushanwa agenewe amashuri yisumbuye hagamijwe gutanga ubumenyi mu byerekeye imari n'ubukungu ku rubyiruko rwo mu mashuri yisumbuye. Uyu mwaka, kubera icyorezo cya COVID-19, gahunda yakozwe hifashishijwe urubuga rw'ikoranabuhanga mw'itumanaho rya zoom. Kuva muri Nzeri kugeza muri Gashyantare, amashuri 35 yo hirya no hino mu gihugu yitabiriye iyo gahunda ngarukamwaka igamijwe kwigisha abanyeshuri ibijyanye na politiki y'imari n'ifaranga, inshingano za Banki Nkuru y'u Rwanda, n'ibindi byinshi. Koleji ya Kristu Mwami (Nyanza) yahagarariye intara y'amajyepfo ni yo yatsinze amarushanwa y'uyu mwaka iza ku mwanya wa mbere.



Abanyeshuri b'ishuri 'Christ-Roi' mu irushanwa rya "NBR School Quiz Challenge"



## GUSHYIKIRANA NO GUKORANA N'ABAFATANYABIKORWA

### Amarushanwa yerekeye Politiki y'ifaranga



Ku mwaka wa 3 atangiye, aya marushanwa kuri Politiki y'ifaranga yakozwe hagamijwe kuzana mw'isomero imyumvire nyayo mu by'ubukungu bwagutse no gusuzuma imyitwarire y'ifaranga. Aya marushanwa yahaye abanyeshuli bo mu mwaka wa gatatu, wa kane ndetse n'abanyeshuli barangije vuba ubumenyi mu byerekeye ubukungu bibaha n'amahirwe ashimishije yo kumenya ibintu bimwe Banki Nkuru y'u Rwanda yitaho mu gihe ishyiraho igipimo cy'inyungu igurizaho amabanki. Uyu mwaka, abanyeshuri 16 ba kaminuza bahawe imyitozo itandukanye yo gusesengura no gushyiraho igipimo nk'icyo nk'aho baba bari mu bagize Komite ishinze Politiki y'ifaranga ya Banki Nkuru y'u Rwanda. Abitwaye neza mu bitabiriye baratoranijwe kugirango bakirangiza, bazashyirwe muri gahunda yo kuzakurikirana amasomo mu by'ubukungu agenewe uruburiko.

### Gukorana n'ibitangamakuru



Itangamakuru rivuga ku byerekeye imari n'ubukungu ni ingenzi ku bukungu bw'igihugu kuko rituma abafata ibyemezo bamenyako bagomba guhora babimenyesha bakanabisobanurira abaturage. Mu rwego rwo kongerera abanyamakuru ubumenyi n'imyumvire mu byerekeye inshingano za Banki, hateguwe amahugurwa buri gihembwe kuri politiki y'imari n'ifaranga kugirango byizerwe ko ubutumwa bugezwa ku baturage n'itangamakuru bwumvikanye neza kandi bwatanze uko buri. Abanyamakuru mirongo itatu na batanu bitabiriye ayo mahugurwa.



Abanyeshuri biga mu mashuri makuru na kaminuza bitabira urushanwa rya "NBR Monetary Policy Challenge"



Umuyobozi mukuru ushinze ishami ry'ubukungu muri BNR ageza ijamba ku Banyamakuru bitabiriye amahugurwa ku imenyekanisha politiki y'ifaranga



# BNR SCHOOLS QUIZ CHALLENGE

#BNREngage



*Minisitiri w'Uburezi Dr. Valentine Uwamariya na Guverineri Wungirije wa BNR Madame Soraya M. Hakuziyaremye bafata ifoto y'urwibutso hamwe n'abitabiriye irushanwa "NBR Schools Quiz Challenge 2021/22"*



*Guverineri Rwangombwa John na Guverineri Wungirije Madame Soraya M. Hakuziyaremye hamwe n'abitabiriye irushanwa "NBR Monetary Policy Challenge 2021/22"*

## GUSHYIKIRANA NO GUKORANA N'ABAFATANYABIKORWA

### Ibyerekeye Imbuga nkoranyambaga

BNR yavuzwe mu bihugu 128, aho muri byo, bitatu biza kw'isonga ari: u Rwanda (inshuro 7.814 ivugwa), Amerika (inshuro 1,326 ivugwa) na Kenya (inshuro 333 ivugwa).

Muri uwo mwaka, Ibitangamakuru biza kw'isonga mu byavuze Banki ni IGIHE, cyavuze Banki inshuro 79, hagakurikiraho New Times yayivuze inshuro 48.

Mu Mbuga nkoranyambaga zavuze kuri Banki, inyinshi zabaye iza Twitter kandi konti ya Tweeter bwite ya Banki yabaye imwe muri eshanu za mbere zayoboye abazikurikira (165 zagaragaye). Ingingo zagarutsweho muri uyu mwaka zirimo izo gusozza uruzinduko rw'Ikigega Mpuzamahanga cy'Imari (IMF) mu Rwanda, izamuka ry'ibiciro kw'isi muri rusange, izamuka rikabije ry'ibiciro mu Rwanda ndetse n'ibyemezo bya Banki ku bipimo by'inyungu Banki igurizaho amabanki.

Muri Kanama 2021, twakoresheje imyanya y'urubuga rwa Twitter tunganira n'abaturage ku bibazo bitandukanye. Imyanya 13 ya Twitter yarakoreshejwe maze twitter zirebwa inshuro miliyoni 9.2 n'abantu bageze kuri miliyoni 1.2, mu gihe zavuzweho inshuro 559.



#### Twitter

Abadukurikira

**92,000**

(73.400, Kamena 2021)



#### Facebook

Abadukurikira

**4200**

(2800, Kamena 2021)



#### Instagram

Abadukurikira

**4100**

(2200, Kamena 2021)



#### Youtube

Abadukurikira  
bihoraho

**733**

(423, Kamena 2021)

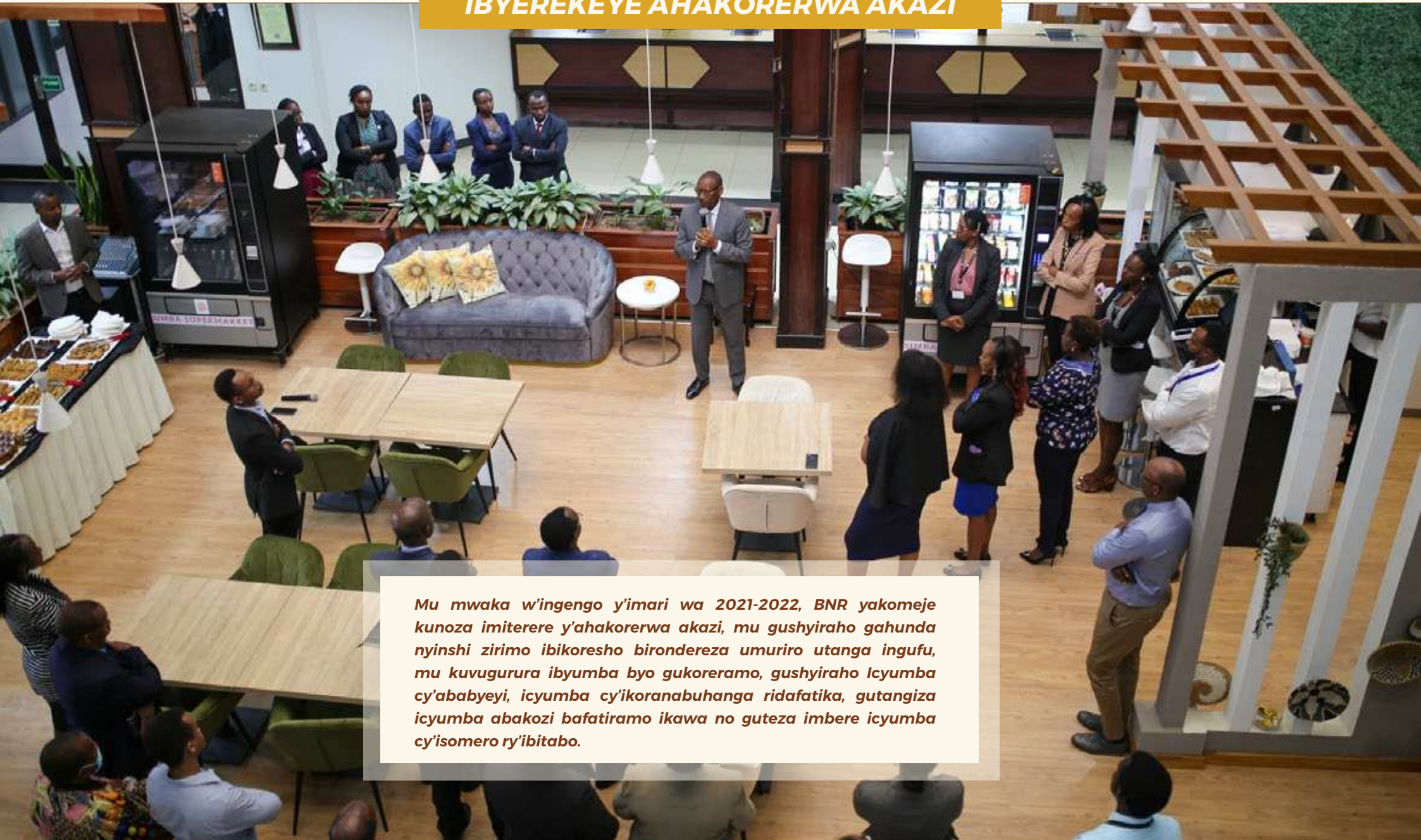
### Itangazamakuru

- » Abagize komite nyobozi batandukanye basubije ibibazo 76 byabajijwe n'ibitangamakuru ku ngingo zitandukanye zerekeye Banki, nk'amafaranga, Politiki y'ifaranga, Ukutajegajega k'urwego rw'imari, iterambere ry'amafaranga y'ikoranabuhanga mu Rwanda mu rugendo rwo kugera ku bukungu burangwa no kudakoresha amafaranga ahererakanywa mu ntoki n'ibindi byinshi.
- » Abagize komite nyobozi batandukanye bagaragaye mu biganiri 15 bya Televiziyo na Radio kugirango basobanurire abaturage icyo banki ikora n'ibyemezo bitandukanye byerekeye politiki y'ifaranga.

### Icyerekezo cy'imbere

- » Gukomeza kwagura ibikorwa no gukomeza imikoraniye n'abaturage kugirango bamenye ibyo Banki ibakorera. Ibi bizaba bikubiyemo ireme n'akamaro by'ingingo Banki ibagezaho.
- » Gukomeza gushakisha ubundi buryo buzafasha BNR gushyira mu bikorwa neza gahunda y'imikoraniye n'abafatanyabikorwa bayo, mu gusubiza ibyifuzo ku bindi bishya byakorwa n'uburyo butandukanye bw'imikoraniye.
- » Gukangurira abaturage kumenya ibyerekeye ibindi bibazo Banki igiye kuzagiramo inshingano.
- » Gushimangira uburyo Banki ikomeza kubazwa inshingano, binyuze mu gutangaza amakuru asobanutse kandi akwiye.
- » Gukorana mu buryo butaziguye n'itsinda ryagutse kandi ryatoranijwe ry'abafatanyabikorwa kugirango ibitekerezo byabo byumvikane neza.

## IBYEREKEYE AHAKORERWA AKAZI



*Mu mwaka w'ingengo y'imari wa 2021-2022, BNR yakomeje kunoza imiterere y'ahakorerwa akazi, mu gushyiraho gahunda nyinshi zirimo ibikoresho birondereza umuriro utanga ingufu, mu kuvugurura ibyumba byo gukoreramo, gushyiraho icyumba cy'ababyeyi, icyumba cy'ikoranabuhanga ridafatika, gutangiza icyumba abakozi bafatiramo ikawa no guteza imbere icyumba cy'isomero ry'ibitabo.*



08

**IMIKORANIRE  
N'UBUFATANYE  
MPUZAMAHANGA**

## IMIKORANIRE N'UBUFATANYE MPUZAMAHANGA

Mu mwaka w'ingengo y'imari wa 2021-2022, Banki Nkuru y'u Rwanda yakomeje kugira imikoranire n'abafatanyabikorwa batandukanye bo hanze, harimo n'ibigo bikurikira:

### **(1) Ikigega Mpuzamahanga cy'Imari**

Ku bufatanye na Ministeri y'Imari n'Igenamigambi (MINECOFIN) n'ikigega Mpuzamahanga cy'Imari (IMF), BNR yagize uruhare runini mu migendekere myiza no gusoza neza ubutumwa bubiri bwa IMF bwazuzumye urwego rw'ubukungu bw'u Rwanda mu buryo bwagutse.

Mu mwaka w'ingengo y'imari wa 2021/22, BNR yakomeje ubufatanye na IMF mu byerekeye uburyo bwo Guteganya no Gusesengura Politiki (FPAS). Mu mwaka w'ingengo y'imari uvugwa hano, hibanzwe ku gushyiraho ibyitegererezo bishya bw'igihe gito no kunoza uburyo butandukanye bwo gusesengura izamuka ry'ibiciro. Ubwo bufatanye kandi bwashyizeho ibikoresho bishya mu gusesengura uburyo bwo gusakaza ibyavuye mu masesengura mu Rwanda.

### **(2) Ishyirahamwe rya za Banki Nkuru Nyafurika (AACB)**

Banki Nkuru y'u Rwanda ni umunyamuryango w'Ishyirahamwe rya za Banki Nkuru Nyafurika (AACB). Guverineri wa Banki Nkuru y'u Rwanda, Bwana RWANGOMBWA John, niwe wayoboye inteko y'abayobozi mu gihe cy'imyaka ibiri yarangiye muri Kanama 2021. Mu mwaka w'ingengo y'imari wa 2021/22, BNR yakomeje kugira uruhare rugaragara mu bikorwa by'iryo Shyirahamwe (AACB) nubwo hari imbogamizi zatewe n'icyorezo cya COVID-19. U Rwanda rwakomeje gutera intambwe ishimishije mu kubahiriza ibipimo ngenderwaho biri muri gahunda y'ubufatanye nyafurika mu byerekeye ifaranga (AMCP), yashyizweho n'Ishyirahamwe rya za Banki Nkuru Nyafurika (AACB).

### **(3) Komite ishinzwe Politiki y'ifaranga (MAC) y'Umuryango w'Afurika y'Iburasirazuba**

Kuwa 4 Werurwe 2022, BNR yitabiriye inama ya 25 isanzwe ya Komite Ishinzwe Politiki y'ifaranga (MAC) y'Umuryango w'Afurika y'Iburasirazuba (EAC). Inama yakozwe mu buryo bw'ikoranabuhanga kubera imbogamizi zatewe na Covid-19.

Iyi nama yasuzumye uburyo imyanzuro iheruka y'Inama ya 24 ya Komite Ishinzwe Politiki y'ifaranga (MAC) yo kuwa 23 Ukwakira 2020 yashyizwe mu bikorwa, inasuzuma amabwiriza yatanze n'Akanama gashinzwe ibyerekeye Imari n'Ubukungu (SCFEA) mu muryango w'Afurika y'Iburasirazuba (EAC). Iyi nama yibanze ku bintu by'ibanze bisigaye mu gushyira mu bikorwa Amasezerano y'Ibihugu by'Afurika y'Iburasirazuba yo gushyiraho Ifaranga rimwe (EAMU), inaganira ku bindi bibazo biriho cyane cyane ibimaze iminsi byigaragaza kw'isi hose ndetse n'ingaruka bishobora kugira ku ubukungu bw'ibihugu byo mu Muryango w'Afurika y'Iburasirazuba (EAC).

Inama ya 25 isanzwe yemeje imiterere yatanze y'Ikigo cy'Umuryango w'Afurika y'Iburasirazuba (EAMI) gishinzwe ubushakashatsi mu byerekeye ifaranga kuko ihura n'ibikenewe byose n'Ikigo, inasaba SCFEA kugirango ibisuzume. Iyi nama kandi yasabye SCFEA ko imiterere yaguma ari mito, ikazagenda yagurwa buhoro buhoro, imirimo yayo ikazagenda ishyigikirwa na za komite ndetse na komite zizungirije bireba z'Umuryango w'Afurika y'Iburasirazuba. Muri iyo nama kandi hagaragajwe intambwe ikomeje guterwa mu kwerekeza ku bipimo bimwe ngenderwaho by'ubukungu bwagutse ndetse inasaba ibihugu binyamuryango gukomeza gukurikirana uburyo intambwe ziterwa kugirango ibyo bipimo bigerweho.

### **(4) Ikigo "Alliance for Financial Inclusion" (AFI)**

Intego ya AFI ni ugukorana n'abashinzwe gushyiraho amategeko mu byerekeye imari kugirango bagure urwego rw'abagerwaho na serivisi z'imari. Usibye gushyiraho urubuga runini rwo kwigiraho ingingo zijyanye no kugeza serivisi z'imari ku bantu benshi, AFI yafatanyije na Banki Nkuru y'u Rwanda mu gushyiraho imishinga ine irimo:

*Isesengura ry'Amakuru yagutse n'Ubushakashatsi bugamije gusuzuma uburyo serivisi z'imari zagera ku bantu bavanwe mu byabo ku gahato (FDP).*

- » Umushinga wo gusesengura amakuru wari ufite intego ebyiri z'ingenzi zikubiyemo gukoresha amakuru y'abashinzwe gutanga serivisi z'imari ku bantu benshi kugirango harebwe urwego biriho, kimwe no kubaka ubushobozi bwo gusesengura amakuru muri Banki Nkuru no ku rwego

## IMIKORANIRE N'UBUFATANYE MPUZAMAHANGA

rw'abacuruzi b'izo serivisi. Banki Nkuru ikusanya amakuru atandukanye yatanzwe n'abacuruzi b'izo serivisi yifashishije Ububiko bw'amakuru bukoresha ikoranabuhanga; gukomeza gukoresha aya makuru binyuze mu gusesengura amakuru bigira ingaruka yo guzana udushya, kuzamura uburyo bwikoresha no gushyiraho ingamba na politiki bishingiye ku bikorwa bifatika.

- » Ku bufatanye na AFI, BNR yakoze ibikorwa bibiri bigamije gutuma serivisi z'imari zigera ku mpunzi no ku baturage baturanye nazo: 1) Ubushakashatsi bwo gusuzuma uburyo impunzi zagerwaho na serivisi z'imari bwarakozwe hagamijwe kumenya ibipimo fatizo ndetse no gutahura imbogamizi zihariye impunzi n'abaturage baturanye bahura nazo. Ibizava muri ubwo bushakashatsi bizafasha mu gushyiraho ibikorwa bikwiye bigamije guteza imbere uburyo impunzi n'abaturage baturanye bagera kandi bakoresha serivisi z'imari. 2) Nka kimwe mu bigize uyu mushinga, Banki yakoze kandi mu nkambi z'impunzi ubukangurambaga bugamije kumenyekanisha serivisi z'imari n'ibyiza byo guzikoresha.

**Gahunda yo kumenyekanisha serivisi z'imari ku bigo bito n'ibiciriritse (MSME) hamwe n'ingamba zo kuzigama no kugurizanya mu matsinda hifashishijwe ikoranabuhanga.**

- » Gahunda yo kumenyekanisha serivisi z'imari ku bigo bito n'ibiciriritse (MSME) igamije guha inganda ubumenyi bw'ibanze mu bijyanye na serivisi z'imari ziboneka kandi zijyanye n'izo nganda, gucunga imari, kubika ibitabo, n'ibindi byinshi.
- » Amatsinda yo kuzigama no kuguriza agize umuyoboro ukomeye w'abaturage mu bikorwa byo kuzigama no kuguriza; intego y'ingamba zavuzwe ni ugusobanukirwa n'imbaraga zihariye kandi zikomeje mu byerekeye ibikorwa by'ikoranabuhanga hamwe n'ibibazo zishobora gukemura mu matsinda yo kuzigama no kuguriza. Ingamba zizatanga umurongo ngenderwaho ku miterere y'uburyo bw'ikoranabuhanga bubereye urwo rwego hagamijwe imicungire myiza y'amatsinda yo kuzigama.



*Guverineri Wungirije Madame Soraya M. Hakuziyaremye hamwe n'abitabiriye amahugurwa arebana no kugeza serivisi z'imari kuri bese*



*Abitabiriye amahugurwa arebana no kugeza serivisi z'imari kuri bese*



## IMIKORANIRE N'UBUFATANYE MPUZAMAHANGA



Abakozi ba Banki Nkuru ya Nigeria murugendo shuri kuri BNR

### (5) Ikigo “Access to Finance Rwanda” (AFR)

Ikigo AFR cyafatanije igihe kinini na Banki Nkuru mu rwego rwo guteza imbere urwego rw'imari no kumenyekanisha serivisi z'imari ku baturage benshi. Kuva mu mwaka ushize, AFR yafashije BNR na MINECOFIN gushyiraho Ingamba z'igihugu zigamije gutanga ubumenyi ku mali. Ingamba zirimo gutegurwa zigamije gusobanura intego, ibyihutirwa, ibikorwa, imiyoboro, ingengo y'imari, kimwe n'ibikorwa byose byerekeye gahunda y'uburezi mu by'imari yashyizwe mu bikorwa mu gihugu hose n'abantu batandukanye babifitemo uruhare. Ubumenyi buke mu byerekeye imari bwagaragaye inshuro nyinshi mu buryo butandukanye nk'inzitizi nyamukuru ituma serivisi z'imari zitagera ku bantu benshi.

### (6) Kungurana ubumenyi n'abandi no kwigira ku zindi Banki Nkuru

Kwifashisha imbaraga mu kungurana ubumenyi no kwigira ku bandi kugirango tunoze imikorere n'ibikorwa byacu byerekanye ko bizana impinduka zifatika mu guteza imbere urwo rwego no gutuma serivisi z'imari zigera kuri benshi. Abakozi bashinzwe iterambere ry'urwego rw'imari n'uburyo bwo kugeza serivisi z'imari kuri benshi bungukiye muri uko kungurana ubumenyi n'abandi bagenzuzi b'urwego rw'imari kw'isi harimo:

- » **Ikigo Gishinzwe gucunga Ifaranga cya Singapuru (MAS):** Kuva muri Mata 2021, BNR yinjiye ku mugaragaro mu mikoranire n'ikigo Gishinzwe Ifaranga muri Singapuru (MAS) ku ngingo zirimo izerekeye amabwiriza ya FinTech; umuco w'imikorere y'inzego; kubaka ubushobozi bw'abakozi no kuzana impinduka zishingiye kw'ikoranabuhanga. Iyo mikoranire n'icyo Kigo ikubiyemo na gahunda z'amahugurwa. Ibipimo ngenderwaho byashyizweho hamwe n'ikigo (MAS) ndetse n'amahirwe yo gukorera muri icyo Kigo cya Singapuru ku bakozi ba BNR yumvikanyweho.
- » **Banki Nkuru ya Nijeriya (CBN):** binyuze mu ruzinduko shuli rwakozwe na Banki Nkuru ya Nijeriya muri Banki Nkuru mu Rwanda, Banki yagize amahirwe yo gusangiza abashitsi bayo ku rugendo ndetse n'ibikorwa bitandukanye byatumye kugeza serivisi z'imari kuri bantu benshi bigerwaho ku rwego bigezeho muri iki gihe. Ku ruhande rwayo, Banki Nkuru ya Nijeriya yasangije abasangwa ibikorwa bitandukanye bijyanye no kugeza serivisi z'imari ku baturage benshi ndetse n'iterambere ryagezweho muri urwo rwego ryaje nk'igisubizo ku bibazo byatewe n'icyorezo cya Covid-19 byasabye ko CBN ishyingira ingamba nyinshi z'iterambere mu rwego rw'imari.

## IMIKORANIRE N'UBUFATANYE MPUZAMAHANGA

- » **Toronto Center:** Ubufatanye na “Toronto Center” bwakomeje kubaka no gukomeza ubushobozi bw’abakozi ba Banki bashinzwe ubugenzuzi mu bigo by’imari. Gahunda yatangiye abakozi ba Banki n’aba “Toronto Center” bakorana kuva kuwa 31 Mutarama kugeza kuwa 07 Gashyantare 2022 kugirango basesengure ibikenewe byose; iyo gahunda izashyirwa mu bikorwa muri iyi myaka 3 iri imbere.
- » **“Riksbank” (Banki Nkuru ya Suwedi):** Itsinda ry’Abakozi bo mw’Ishami rishinzwe Abakozi muri Banki ryakoranye inama na Riksbank ku ngingo eshatu zihutirwa nko kubaka ubushobozi bw’abakozi, Umuco wo gutunganya imirimo n’isuzuma mikorerere.

Mu rwego rwo gukomeza ubushobozi bwayo bwo gushyira mu bikorwa politiki y’ifaranga yerekeje ku biciro, BNR yinjiye mu bufatanye na Banki Nkuru ya Suwede (Riksbank) aho uburambe bwayo bw’imyaka 30 muri icyo politiki igezweho buriho bufasha BNR kuyishyira mu bikorwa. Ubwo bufatanye bwibanze ku bijyanye na Politiki y’ifaranga, imikorere y’isoko, kugira imari ihamye, gutangaza Politiki n’imiyoborere ya Banki Nkuru. Mu mwaka w’ingengo y’imari wa 2021/22, BNR na Riksbank bakomeje ibikorwa by’ubufatanye bifashishije uburyo bw’ikoranabuhanga.

### **(7) Ibikorwa by’Ishyirahamwe Mpuzamahanga ry’Abishingizi b’Amafaranga abitswa mu bigo by’imari (IADI)**

Ikigega cy’Ubwishingizi bw’Amafaranga Abitswa (DGF) cyagiye mw’Ishyirahamwe Mpuzamahanga ry’Abishingizi b’Amafaranga abitswa mu bigo by’imari nk’umunyamuryango waryo wa 83. IADI ni ishyirahamwe ryashyizweho mu rwego rwo kuzamura imikorere inoze y’ubwishingizi bw’Amafaranga abitswa mu gutanga inama n’ubufatanye mpuzamahanga.

Abanyamuryango ba IADI bakora ubushakashatsi bagatanga inama zigirira akamaro inzego z’ibihugu byifuza gushiraho cyangwa kunoza uburyo bw’ubwishingizi bw’Amafaranga abitswa. Abanyamuryango kandi basangira ubumenyi n’ubuhanga mu gihe bitabira inama mpuzamahanga n’andi mahuriro. Ishyirahamwe ritanga amahugurwa, gahunda z’uburezi kandi rigatanga ibyavuye mu bikorwa by’ubushakashatsi kimwe n’inama mu byerekeranye n’ubwishingizi bw’Amafaranga abitswa.

Muri uyu mwaka w’ingengo y’imari, DGF nk’Umunyamabanga Mukuru Wungirije wa Komite y’Akarere ka Afurika (ARC), yitabiriye ibikorwa bitandukanye by’Ishyirahamwe, byaba ibyakozwe abitabiriye barebana amaso mu yandi cyangwa babikurikirana mu buryo bw’ikoranabuhanga, aho kimwe mu byemezo byafashwe muri uyu mwaka wavuzwe cyabaye icyo gushyiraho Ikigo Nyafurika gishinzwe Ubwishingizi bw’Amafaranga abitswa gifite icyicaro i Abuja muri Nijeriya, kandi abanyamuryango bemeranya gushyiraho amasezerano y’ubwumbikane y’ukuntu icyo Kigo kizakora.

Amasezerano y’ubwumbikane azashyirwaho umukono kandi yubahirizwe n’ibigo by’ubwishingizi bw’Amafaranga abitswa byo mu bihugu bya Nijeriya, Angola, Ghana, Kenya, Maroc, u Rwanda, Senegali, Afurika Yepfo, Tanzaniya, Uganda na Zimbabwe, ari byo bihugu bigize Komite y’Akarere ka Afurika y’Ishyirahamwe Mpuzamahanga ry’Ubwishingizi bw’Amafaranga abitswa (“IADI”). Ikigo kizashyirwaho kizaba gikorera mu Kigo cy’Ubwishingizi bw’Amafaranga Abitswa cyo muri Nijeriya, ikigo cyemewe n’Ikigo cy’Amabanki Gishinzwe Ubushakashatsi muri Nijeriya (CIBN) kandi cyemerwa n’Ubunyamabanga bwa IADI nk’ikigo k’icyitererezo mu karere mu kubaka ubushobozi bw’abakozi mu byerekeye ubwishingizi bw’Amafaranga abitswa. Ubuyobozi bwa BNR bwemeje ayo masezerano y’ubwumbikane mbere yuko buzayashyiraho umukono mu nama itaha ya IADI-ARC AGN izabera muri Zimbabwe.



# 09

## **RAPORO Y'IMARI**

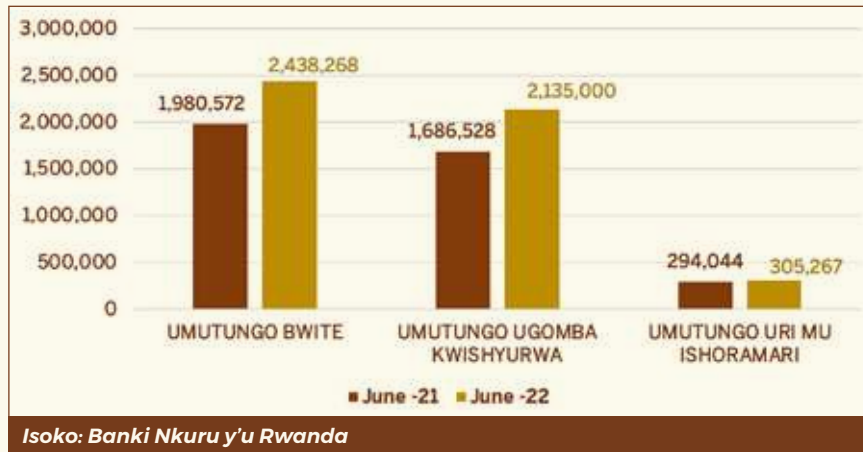
# RAPORO Y'IMARI

## ISHUSHO Y'UMUTUNGO

Umutungo wose wazamutse ku kigero cya 23 ku ijana bitewe no kwiyongera kw'ishoramari ry'igihe gito ryakorewe mu mahanga (Frw miliyari 430), umutungo ubitswe muri IMF (Frw miliyari 19.9), ishoramari ry'imbere mu gihugu (Frw miliyari 39.8) n'amadevize yarazamutse ava kuri (USD miliyari 1.5) agera kuri (USD miliyari 1.9) mugusozwa umwaka wa 2021/2022.

Igiteranyo cy'Imyenda yose cyiyongereyeho 27 ku ijana, bitewe n'izamuka rya 35 ku ijana ry'amafaranga abikijwe na Guverinoma, amafaranga abikijwe n'urwego rw'imari ndetse n'izindi nyandiko z'imari zibazwa inyungu. Imigabane yiyongereyeho 3 ku ijana bitewe n'ingaruka zituruka ku isoko rimwe rijya ku rindi ku isoko mpuzamahanga, bikagira ingaruka mbi ku bindi bigega ku kigero cy'amafaranga Frw miliyari 34 mu mwaka w'ingengo y'imari wa 2021-2022.

### Ishusho ya 38: Ishusho y'Umutungo (Frw 'miliyoni')



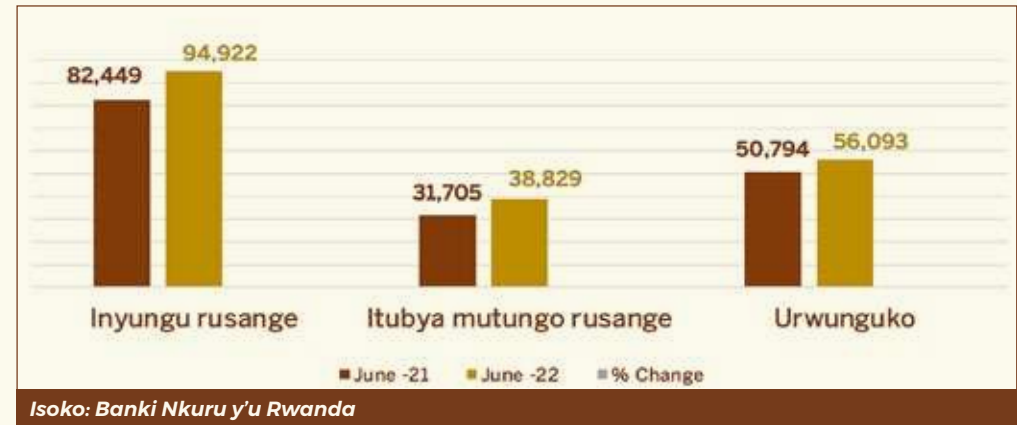
## IMITERERE Y'UMUTUNGO

Umwaka w'ingengo y'imari wa 2021-2022 watanze umusaruro mwiza mu rwego rw'imari turebye ibihe twarimo by'icyorezo cya Covid 19 n'intambara y'Uburusiya na Ukraine. Mu Gihembwe cya kabiri

cy'umwaka, hagaragaye igipimo cy'inyungu gihanitse ku nguzanyo mu rwego rwo guhangana n'izamuka ry'ibiciro kw'isoko mpuzamahanga. Banki yungukiye kw'izamuka ry'ibipimo by'inyungu ku nguzanyo byatumye ibona inyungu kw'ishoramari mu mpapuro mpeshamwenda yaguze mu mahanga, ariko kandi ku rundi ruhande BNR nayo yagizweho ingaruka n'ibibazo biva ku isoko bijya ku rindi ku byerekeye impapuro yashoyemo zashyizwe kw'isoko n'amahanga.

Banki yagize inyungu (mbere y'inyungu zindi zari zitaraboneka mu buryo bufatika) zingana na Frw miliyari 56 zivuye kuri Frw miliyari 50.7 zabonetse mu mwaka ushize w'ingengo y'imari. Ibyagezweho byatewe ahanini n'urwunguko rw'imbere mu Gihugu, ibikorwa by'ishoramari mu mpapuro mpeshamwenda BNR yaguze mu mahanga ndetse n'ibikorwa bibazwa umutungo byakozwe na Banki.

### Ishusho ya 39: Inyungu rusange, amafaranga yakoreshejwe ndetse nurwunguko (frw'miliyoni)



Amafaranga yakoreshejwe na Banki yazamutseho 22% ava kuri Frw miliyari 31.7 mu mwaka w'ingengo y'imari wa 2020/21 agera kuri Frw miliyari 38.8 mu mwaka w'ingengo y'imari wa 2021/2022. Iri zamuka ryatewe n'izahuka ry'ibikorwa by'ubucuruzi nyuma y'icyorezo rinaterwa n'ikiguzi cyo gushyirira mu myanya y'akazi abakozi bashya. Ubwiyongere bw'amafaranga yakoreshejwe bwagaragaye mu rwego rw'ubuyobozi rusange no mu gikorwa cyo gusohora inoti n'ibiciri bishya bigasimbura ibishaje cyatewe n'isubukurwa ry'ibikorwa by'ubukungu.



# UMUGEREKA WA 1

## IBYAGEZWEHO MURI GAHUNDA Y'IBIKORWA BY'UMWAKA 2021/22

## Gushyiraho no gushyira mu bikorwa politiki y'ifaranga



**Intego z'igihe kirekire**



**Kunoza Isesengura n'Ubujuanama mu by'Ubukungu**



**Ibikorwa biteganyijwe**



**Kumenyesha abafata ibyemezo n'abandi bashinzwe ubukungu kubijyanye n'iterambere ry'ubukungu, icyerekezo hamwe n'ibyemezo bya politiki y'ifaranga:**

- Gutanga k'umugaragararo politiki y'ifaranga n'ubutajegajega bw'urwego rw'imari (MPFSS) muri Kanama, 2021 na Werurwe, 2022;
- Kugira uruhare mu nama ngishwanama mu by'ubukungu kuri Guverinoma: Yasohoye incamake 5 za politiki y'ubukungu zitanga ibyifuzo by'ingenzi kuri Guverinoma.
- Guhuza uburyo bwo gufata ibyemezo bya Komite ishinze politiki y'ifaranga (MPC): Gushyira mu ibikorwa uburyo bwo guteganya no gusesengura politiki y'ubukungu (FPAS) no kugeza ibyemezo bya Komite ishinze politiki y'ifaranga mu mabanki y'ubucuruzi, za Kaminuza n'itangazamakuru.



**Gutanga iteganya hamwe n'ubushakashatsi bwakozwe bushingiye ku bipimo ngenderwaho by'ubukungu byifashishwa mu kuyobora politiki y'ifaranga no kuyishyira mu bikorwa:**

- Gukora inama za politiki ya politiki y'ifaranga buri gihembwe kandi ihindura igipimo fatizo cya Banki Nkuru y'u Rwanda kigera kuri 5 ku ijana mu gihembwe cya 3 (Q3) hashingiwe ku bipimo biteganyijwe byerekana ubukungu;
- Raporo za Komite ishinze politiki y'ifaranga zizakorwa kandi zitangazwe



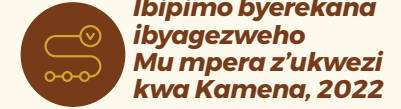
**Intego n'ibipimo ngenderwaho ko zagezweho**



**Izamuka ry'ibiciro rigomba kuba hagati 5 ku ijana ushyizeho intera ya +/-3 ku ijana.**



**Kuyobora igipimo cy'isoko ry'amafaranga hafi y'ikigereranyo cya Banki Nkuru y'u Rwanda**



**Ibipimo byerekana ibyagezweho Mu mpera z'ukwezi kwa Kamena, 2022**



**Impuzandengo y'izamuka ry'ibiciro 4.6% Kuva 4.2% muri 2021**

Ubwiyongere bw'izamuka ry'ibiciro bwatewe n'umuvuduko w'ibiciro kubikomoka kuri peteroli, ibiryo n'ibinyobwa bidasindisha.



**Igipimo hagati y'amabanki 5.59% Kamena 2022 Kuva 5.4% muri Gashyantare 2022**

Igipimohagati y'amabanki cyariyongereye kiva kuri 5.40 ku ijana muri Gashyantare kigera kuri 5.50 ku ijana muri Werurwe 2022 na 5.59 ku ijana mu mpera za Kamena 2022.

## Gushyiraho no gushyira mu bikorwa politiki y'ifaranga



**Intego z'igihe kirekire**



**Kunozza  
Ubufatanye  
n'Imikoranye**



**Ibikorwa biteganyijwe**



**Gushyira mu bikorwa urwego rw'ubufatanye:**

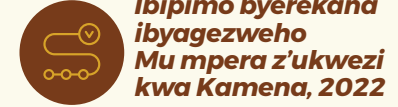
- **Banki Nkuru y'u Rwanda yahuje ibikorwa byo guhuza ubukungu mu karere:** inama z'imiryango AACB, COMESA, MEPMI na MAC; Yateguye raporo ku bipimo ngenderwaho by'iyonyiriyango AACB, MEPMI, na MAC hanyuma ibishyikiriza imiryango y'ubukungu mu Karere;
- Gukora raporo ku bipimo byo guhuza ubukungu;
- **Intego yibanze ku bice bikurikira:**
- Ishyirwaho ry'ihuriro ry'ifaranga rya Afurika y'iburasirazuba (EAMU);
- Guhuza politiki y'imari n'iy'ifaranga mu rwego rwa Afurika y'iburasirazuba (EAMU);
- Guhuza politiki y'ifaranga n'iy'ivunjisha mugihe cy'inzibacyuho kw'ihuriro ry'ifaranga;
- Kwemeza politiki y'ifaranga ishingiyeye ku igiciro bitarenze 2021 no kongera ubushobozi mu gukora icyitegererezo cy'ubukungu no guteganya: guteganya no gusesengura politiki y'ubukungu (FPAS);
- Guhuza uburyo busabwa amabanki kubika mu bubiko bwa za Banki Nkuru z'ibihugu za Africa y'iburasirazuba kandi ntibatangeho inguzanyo kugirango hirindwe ubwoba bushobora kuvuka mugihe abakiriya babonye ko banki zidafite amafaranga ahagije ngo zikemure ubusabe bwihuse;
- Guhuza politiki n'ibigenderwaho mu gukora imibare y'ibikorwa by'ubukungu byose mu bicuruzwa, serivisi byakozwe hagati mu gihugu hamwe n'isi yose (BOP);
- Guhuza politiki y'ifaranga no kuyisakaza;
- Ubushakashatsi k'uburyo politiki y'ifaranga ikwirakwizwa n'ishyirwa mu bikorwa ry'uburyo bw'igipimo rusange cy'ivunjisha.



**Intego n'ibipimo ngenderwaho ko zagezweho**



**Ibipimo ngenderwaho bihuriweho**



**Ibipimo byerekana ibyagezweho mu mpera z'ukwezi kwa Kamena, 2022**

### Ibipimo byagezweho mu 2021

- **Igipimo cy'izamuka ry'ibiciro - muni ya 7 ku ijana ku mwaka:** Muri 2021, izamuka ry'ibiciro ryaragabanutse kugera kuri 0.8 ku ijana ugereranyije.
  - **Igipimo cy'amadovize - angana cyangwa arenze amezi 3 y'ibitumizwa mu mahanga by'ibicuruzwa na serivisi:** Mu 2021, igipimo cy'amadovize cyageze ku mezi 5.0 ugereranyije n'amezi 5.9 muri 2020.
  - **Ihindagurika ry'igipimo cy'ifaranga ry'u Rwanda ±10 ku ijana:** Ugereranyije n'Ukuboza 2020 kandi ugereranyije n'idolari ry'Amerika (USD), ifaranga ry'u Rwanda (FRW) ryataye agaciro ku kigero cya 3.8 ku ijana mu mpera z'Ukuboza 2021 bivuye kuri 5.4 ku ijana muri 2020.
  - **Ishoramari rya Leta / Amafaranga aturuka mu misoro agomba kuba arenze cyangwa angana na 30 ku ijana:** Muri 2021, ryahagaze kuri 74.0 ku ijana hejuru cyane y'igipimo cya 30 ku ijana; bivuye kuri 89.1 ku ijana muri 2020.
  - **Gukuraho inguzanyo za Banki Nkuru kuri Guverinoma:** Inkunga ya Banki Nkuru y'u Rwanda kuri Guverinoma yagumishijwe kuri zero.
- Ibipimo bitagezweho ahanini bitewe n'icyorezo cya COVID-19 cyatumye amafaranga Leta ikoresha yiyongera**
- **Muri rusange icyuho cy'ingengo y'imari nk'ijanisha ku umusaruro mbumbe w'igihugu (GDP) - Ntabwo kirenga 5 ku ijana:** Mu 2021, umwenda w'u Rwanda ku umusaruro mbumbe w'igihugu wageze kuri 73.3 ku ijana ugereranyije n'igipimo cya 65 ku ijana.
  - **Umwenda rusange wa leta / umusaruro mbumbe w'igihugu urenga 65 ku ijana:** Mu 2021, umwenda w'u Rwanda ku umusaruro mbumbe w'igihugu wageze kuri 73.3 ku ijana ugereranyije n'igipimo cya 65 ku ijana.
  - **Amafaranga aturuka mu misoro / umusaruro mbumbe w'igihugu - angana cyangwa arenga 20 ku ijana:** Amafaranga akomoka ku misoro ya Leta yageze kuri 15.6 ku ijana ku umusaruro mbumbe w'igihugu mu 2021 ugereranyije n'igipimo cya 20 ku ijana.
  - **Gusuzuma imyiteguro y'imiryango y'ubukungu y'Akarere yo gushinga ihuriro ry'ifaranga** Ubukungu bw'u Rwanda burakomeye kandi buraho burazahuka ku ihungabana ryatwe na Covid-19

## Gushyiraho no gushyira mu bikorwa politiki y'ifaranga



**Intego z'igihe kirekire**



**Kunoza  
Ubufatanye  
n'Imikoranire**



**Ibikorwa biteganyijwe**



**Guhuza politiki y'ifaranga n'izindi politiki z'ubukungu:**

- Gusuzuma raporo y'ikigega mpuzamahanga cy'imari (IMF) ijyanye n'ibipimo ngenderwaho byo guhuza politiki y'ubukungu (PCI) no kugisha inama ku ngingo ya IV mugihe cy'ubutumwa bw'ikigega mpuzamahanga cy'imari bwabaye muri Werurwe-Mata 2022.
- Kurangiza ubutumwa bw'ikigega mpuzamahanga cy'imari ku isuzuma rya gatandatu ry'ibipimo ngenderwaho byo guhuza politiki y'ubukungu.
- Gutanga umusanzu w'ibitekerezo n'inama muri Komite ishinzwe gucunga ikigega cya Leta (TMC) na Komite ishinzwe imyenda ya Leta (DMC)
- Kugira uruhare mu bisobanuro bya politiki y'ubukungu mu biro bya Minisitiri w'Intebe bijyanye no kuzahura ubukungu: yerekanye ibibazo, ingaruka k'ubukungu bw'imbere mu gihugu ndetse hashyirwaho ingamba za politiki y'ubukungu.
- Yakoze isuzuma ku ingaruka z'icyorezo cya COVID-19 n'intambara ya Ukraine n'Uburusiya k'ubukungu bw'u Rwanda.



**Intego n'ibipimo ngenderwaho ko zagezweho**



**Ubutumwa bw'ikigega Mpuzamahanga cy'Imari bwagenze neza**



**Kunoza ivugurura rya politiki y'ubukungu**



**Ibipimo byerekana ibyagezweho Mu mpera z'ukwezi kwa Kamena, 2022**

Ibitekerezo byubaka byatanzwe n'ikigega mpuzamahanga byateje imbere icyizere mu bashoramari n'abaturarwanda muri rusange m'ubukungu bw'u Rwanda.





**Intego z'igihe kirekire**



**Kunoza ubushakashatsi bwa Banki Nkuru y'u Rwanda no kubugaragaza k'urwego mpuzamahanga**



**Ibikorwa biteganyijwe**



**Gutangaza inyandiko z'ubushakashatsi bwa Banki Nkuru y'u Rwanda mu binyamakuru byemewe mu gihugu ndetse no mu mahanga.**

- Igitabo cya Banki Nkuru y'u Rwanda cy'isuzuma ry'ubukungu Umuzingiro wa 18;
- Igitabo cya Banki Nkuru y'u Rwanda cy'isuzuma ry'Ubukungu, Umuzingiro wa 19, no 1.
- Gusohora inyandiko imwe (1) mu kinyamakuru mpuzamahanga;
- Kuzaza inyandiko icyenda (9) z'ubushakashatsi
- Gutangaza imishinga 2 y'ubushakashatsi:
  - Ubushakashatsi ku igipimo ntangagaciro k'umutungo k'ubufatanye n'ikigo mpuzamahanga gishinzwe iterambere ry'ubukungu (IGC),
  - Ubushakashatsi ku mikoreshereze ya murandasi no kugera inguzanyo ku bufatanye n'ikigega mpuzamahanga cy'imari (IMF).
- Gushyiraho uburyo bw'imbere no hanze bwo gusuzuma imikorere;
- Yemeje uburyo bufasha mu ikibonezambwugo no kugenzura inyandiko zirangwa no gukopera no kunoza inyandiko z'ubushakashatsi na raporo.



**Intego n'ibipimo ngenderwaho ko zagezweho**

**Umubare w'inyandiko z'ubushakashatsi bwashotse mubinyamakuru mpuzamahanga byemewe:**

**1**

**Umubare w'inyandiko z'ubushakashatsi zasohotse mu gitabo cya Banki Nkuru y'u Rwanda cy'isuzuma ry'ubukungu**

**8**



**Ibipimo byerekana ibyagezweho Mu mpera z'ukwezi kwa Kamena, 2022**



Kuzaza inyandiko 9 z'ubushakashatsi



Gusohora inyandiko 8 mu gitabo cya Banki Nkuru y'u Rwanda cy'isuzuma ry'ubukungu;



Igitabo cya Banki Nkuru y'u Rwanda cy'isuzuma ry'ubukungu cyemerewe kwerekanwa ku kinyamakuru nyafurika cyo kuri murandasi (AJOL) n'inama y'ubutegetsi;



Kunoza ireme ry'inyandiko z'ubushakashatsi



Imibare ya Banki Nkuru y'u Rwanda imenyeshya iterambere ry'ubushakashatsi, ubucuruza na politiki y'ishoramari.

## Gushyiraho no gushyira mu bikorwa politiki y'ifaranga



**Intego z'igihe kirekire**



**Kunoza Isesengura rya Politiki y'Ifaranga rishishigiye ku bipimo**



**Kunoza ubuziranenge n'igihe gikwiye cyo gukwirakwiza amakuru**



**Ibikorwa biteganyijwe**

**Gushyira mu bikorwa uburyo bujyanye no guteganya no gusesengura politiki y'ubukungu:**

- Cutanga iteganya ry'ubukungu mu gihembwe cya gatau 2021 (2021Q3), cya kane 2021 (2021Q4), icya mbere 2022 (2022Q1) n'icya kabiri 2022 (2022Q2), hamwe n'impamvu za shingwiweho kugirango Komite ishinze politiki y'ifaranga ifate icyemezo ku gipimo cy'innyu fatizo ya Banki Nkuru y'u Rwanda (CBR);
- Kongera igihe cyo guteganya ho icyumweru kimwe ukurikije imikorere myiza, itanga umwanya uhagije wo gusesengura;
- Guteza imbere ibipimo byerekana izamuka ry'ibiciro rishingiye ku gaciro rishyigikira imanza zacwe;
- Gutegura umwihereho wa Komite ishinze politiki y'ifaranga k'uburyo bw'ikwirakwiza rya politiki y'ifaranga k'ubukungu rishingiye ku isesengura n'ibipimo.

**Gukora imibare yo hanze, nyayo nifaranga imibare:**

- Gukora buri igihembwe imibare y'ibikorwa by'ubukungu byose mu bicuruzwa, serivisi byakozwe hagati mu gihugu hamwe n'isi yose (BOP); n'igipimo cy'umusaruro w'inganda (IIP), igipimo cy'ibiciro by'imitungo itimukanwa, igipimo cy'igiciro cy'umuguzi (CPI), igipimo cy'igiciro mu ruganda (PPI);
- Gutezimbere inyandiko zikoresheje ikoranabuhanga bityo bigakuraho uburyo busanzwe bwo gukusanya amakuru;
- Cutunganya m'uburyo bw'ikoranabuhanga m'ukumanya amakuru ku ibicuruzwa;
- Gutezimbere ubwenge buhangano mu kumenya amakuru y'imiturire kugirango yerekane ibiciro by'amazu mu Rwanda;
- Cutanga ikindi gipimo (imbuga nkoranyambaga n'urubuga) mu gupima ibikorwa by'ubucuru;
- Gukusanya no gutunganya amakuru ukoresheje ikoranabuhanga rigezweho;
- Gutezimbere no gukoresha uburyo bwa ODK n'ubushakashatsi (CTO);
- Gutezimbere uburyo bwo gukusanya amakuru hakoreshejwe ibikoresho bigendanwa no kohereza amakuru kuri seriveri yo kuri murandasi. (Open Data Kit - ODK) n'urubuga rufasha gukusanya amakuru yujuje ubuziranenge hakoreshejwe telefone igendanwa, tableti, cyangwa mudasobwa;
- Ubwo buryo bwa ODK na CTO bukoreshwa mu gukusanya amakuru apanye n'igipimo cy'igiro cy'umuguzi (CPI) na FPES.



**Intego n'ibipimo ngenderwaho ko zagezweho**

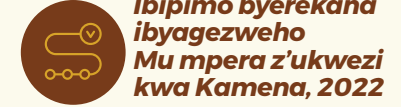


**Inyungu fatizo ya Banki Nkuru y'u Rwanda yagumye kuri**

**5.0%**



**Urwego rwo kubahiriza amahame mpuzamahanga nkuko uburyo rusange bw'ikwirakwiza ry'amakuru bwashyizwemo imbaraga bubisaba (EGDDS)**



**Ibipimo byerekana ibyagezweho Mu mpera z'ukwezi kwa Kamena, 2022**



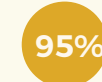
Komite ya Politiki y'ifaranga yafashe iki cyemezo cyijyanye n'intego yayo yo guharanira ko izamuka ry'ibiciro riguma hamwe rigakomeza kuba hafi ya 5 ku ijana mu gihe giciriritse



Kunoza gusobanukirwa n'igitutu nyacyo kibangamira kugera ku ntego ya Banki Nkuru y'u Rwanda ko izamuka ry'ibiciro riguma hamwe



Kunoza isesengura no gusobanukirwa ingaruka z'ibyemezo bya politiki y'ifaranga k'ubukungu.



**95%**

kurwanya intego ya 100 ku ijana ibipimo byose byubahiriza EGGDS.



Ibarurishamibare rya Banki Nkuru y'u Rwanda ryubahiriza amahame mpuzamahanga atezimbere igihugu cyizewe ku ruhando mpuzamahanga;



Imibare ya Banki itanga amakuru ku y'ubushakashatsi, ubucuruza na politiki z'ishoramari.

## Gushyiraho no gushyira mu bikorwa politiki y'ifaranga



**Intego z'igihe kirekire**



**Kunoza byimbitse isoko ry'imari**



**Ibikorwa biteganyijwe**



**Gutezimbere Isoko ry'imari**

Guhuza uburyo politiki y'ifaranga ikorwa bijyanye n'urwego rw'inyungu: uburyo bwo kugura no kugurisha hakoreshejwe inzira y'amasezerano hagati ya Banki Nkuru y'u Rwanda n'amabanki.

Kugurisha amafaranga n'amabanki angana na miliyari 2,605.4 z'amafaranga y'u Rwanda (FRW) hakoreshejwe uburyo bw'amasezerano hagati y'amabanki na Banki Nkuru y'u Rwanda mu mwaka w'ingengo y'imari 2021/2022 (FY 2021/22) akaba yarinjije umusaruro uhwanyeye na miliyari 2.305 z'amafaranga y'u Rwanda.



**Isoko hagati y'amabanki ryarazamutse:**

Banki Nkuru y'u Rwanda yageze kuri 2.99 ku muni na 2.46 yagezweho umwaka ushize (2020/2021).

Umubare w'inshuro zo gucuruzanya hagati y'amabanki wiyongereyeho 22.1 ku ijana ugera kuri 763 uvuye kuri 625 wagezweho mu mwaka w'ingengoy'imari 2020/2021.



**Intego n'ibipimo ngenderwaho ko zagezweho**



**Ijanisha ry'imigabane mu kwitabira impapuro mpeshamwenda za Leta:**

- **Abacuruzi basanzwe 10 ku ijana**
- **Abashoramari b'ibigo: hejuru ya 50 ku ijana**
- **Amabanki: Muni ya 40 ku ijana**
- **Inshuro zo gushyira kw'isoko impapuro mpeshamwenda za Leta: 1/Ukwezi**



**Ibipimo byerekana ibyagezweho Mu mpera z'ukwezi kwa Kamena, 2022**



- **Abacuruzi: 8 ku ijana**
- **Abashoramari b'ibigo: 52.6 kujana**
- **Amabanki: 39.4 ku ijana**
- **Impapuro mpeshamwenda za Leta nshya 5 zatanzwe**
- **Impapuro mpeshamwenda za Leta 9 zisanzwe ziri kw'isoko zongeye gufungurwa**
- **Kugera ku ntego y'ikoreshwa ry'inyungu hagati y'amabanki iri mu ntera ya +/- ku ijana y'urwunguko fatizo ya Banki Nkuru y'u Rwanda**
- **Inyungu hagati y'amabanki yagumye mu muyoboro wagenwe**
- **Kongera uruhare mu mpapuro za leta**
- **Kunoza uburyo bwo kugeza politiki y'ifaranga k'ubukungu**

## Ukutajegajega bw'Urwego rw'Imari



**Intego z'igihe kirekire**



**Kubaka  
Urwego rw'imari  
rukomeye kandi  
rutajegajega**



**Ibikorwa biteganyijwe**



**Gushyira imbaraga mu  
rwego rw'amategeko  
n'amabwiriza**



**Intego n'ibipimo  
ngenderwaho  
ko zagezweho**



Urwego rw'amategeko n'amabwiriza rugendera ku mahame mpuzamahanga: Amahame remezo y'amabanki (BCPs), Amahame remezo y'ubwishingizi (ICPs), Amahame remezo ya pansiyi (PCPs).



Amategeko ya Banki Nkuru y'u Rwanda akemura ibibazo byugarije urwego rw'imari



**Ibipimo byerekana  
ibyagezweho  
Mu mpera z'ukwezi  
kwa Kamena, 2022**

- Amategeko 15 yatangajwe mu Igazeti ya Leta: amategeko 5 n'amabwiriza 10
- Amategeko 17 yemejwe n'inama y'Ubuyobozi: amabwiriza 16 n'iteka rya Perezida 1
- Yakoze ku mahame remezo y'ubwishingizi (ICPs), kandi igaragaza uburyo bukoreshwa mw'isuzuma.
- Inyandiko ya gahunda yo gusuzuma urwego rw'imari (FSAP) yaratanzwe kandi yemejwe n'ubuyobozi.
- Cushyigikira izindi nzego z'ubugenzuzi mu gukora igitabo gikubiyemo kurwanya gukora amafaranga y'amahimbano cyangwa se kurwanya inkunga y'iterabwoba (AML/CFT) no gukangurira abaturage.
- Yakurikiranye ishyirwa mu bikorwa ry'ibyavuye mu isuzuma ry'Umuryango w'ubufatanye m'ubukungu n'iterambere (OECD) na Raporo y'iterambere ry'itsinda ry'iburasirazuba n'amajyepfo ya Africa rirwanya gukora amafaranga y'amahimbano (ESAAMLG).
- Yakurikiranye ishyirwa mu bikorwa ry'ibyifuzo bya NRA.
- Yakoze igenzura mu kurwanya gukora amafaranga no kurwanya inkunga y'iterabwoba (AML/CFT) no gukurikirana iyubahirizwa ry'amategeko & amabwiriza ariho.
- Yasuzumye uburyo buriho bwa AML/CFT mu bice byihariye.
- Yateguye ku bufatanye n'ikigo cy'igihugu gishinzwe umutekano wa murandasi amahugurwa asanzwe y'abayobozi b'ibigo bigenzurwa kugira ngo basobanukirwe neza inshingano zabo zerekeye amakuru bwite n'amategeko arengera ubuzima bwite.

## Ukutajegajega bw'Urwego rw'Imari



**Intego z'igihe kirekire**



**Kubaka Urwego rw'imari rukomeye kandi rutajegajega**



**Ibikorwa biteganyijwe**



**Gushyira imbaraga mu bugenzuzi bw'urwego rw'imari**



**Gushyira imbaraga mu isesengura ry'urwego rw'imari**



**Cukurikirana urwego rw'imari hitabwaho icyahungabanya ubutajegajega bwarwo**



**Intego n'ibipimo ngenderwaho ko zagezweho**



**Kubahiriza amahame y'ingenzi y'ubugenzuzi bw'urwego rw'imari.**

- Igipimo cy'ubwihaze bw'imari shingiro (CAR) mu mabanki ugereranyije n'umutungo wose udaturubijwe gihagaze hejuru ya 15 ku ijana ku mabanki n'ibigo by'imari iciriritse (MFIs)
- Igipimo cy'umutungo mvunjwafaranga w'amabanki, kugirango harebwe ubushobozi bwayo buhoraho bwo kuzaza inshingano z'igihe gito hejuru ya 100 ku ijana.
- Igipimo cy'umutungo mvunjwafaranga ku bigo by'imari iciriritse (MFIs) hejuru ya 30 ku ijana
- Igipimo cy'inguzanyo ziri mu bukererwe (NPLs) ku mabanki na MFIs (Ibipimo bya 5 ku ijana).
- Igipimo cy'ubwishyu ku bishingizi bigenga (Min 100 ku ijana)
- Ikigereranyo cyahujwe n'abishingizi bigenga (Min 70 ku ijana - Max 90 ku ijana)
- Igipimo cy'ubudahangarwa kubishingizi bigenga (min 100 ku ijana)



**Kubahiriza amahame y'ingenzi y'ubugenzuzi bw'urwego rw'imari.**

- DSIBs CAR (> 15.5 ku ijana)
- Igipimo cyo kugereranya (> 6 ku ijana)
- Igipimo ntarengwa ku nguzanyo (umwenda umwe): ≤800 ku ijana
- Igipimo ntarengwa cy'ishoramari: ku ijana ≤ 50 ku ijana
- Igipimo cy'imisanzu y'ubwishingizi



**Ibipimo byerekana ibyagezweho Mu mpera z'ukwezi kwa Kamena, 2022**



**Iyubahirizwa ry'amahame y'ingenzi bw'urwego rw'imari.**

- **Igipimo cy'ubwihaze bw'imari shingiro (CAR):**
  - » Mu mabanki: 23.1 ku ijana kuva 22.5 ku ijana muri Kamena 2021.
  - » Mu bigo biciriritse by'imari (MFIs) 33.9 ku ijana kuva 35.4 ku ijana muri Kamena 2021
- **Igipimo cy'ubudahangarwa (LCR):**
  - » Amabanki: 224.7 ku ijana
  - » Ibigo biciriritse by'imari (MFIs): 105.2 ku ijana
- **Inguzanyo ziri mu bukererwe (NPLs):**
  - » Amabanki: 4.3 ku ijana kuva 5.7 ku ijana muri Kamena 2021.
  - » Ibigo biciriritse by'imari (MFIs): 5.0 ku ijana kuva 6.6 ku ijana muri Kamena 2021.
- **Igipimo cy'ubudahangarwa bw'ubwishyu ku bishingizi bigenga:**
  - » 180 ku ijana kuva 147 ku ijana muri Kamena 2021
- **Igipimo gihuriweho mu bwishingizi:**
  - » 103.3 ku ijana kuva 101 ku ijana muri Kamena 2021.
- **Igipimo cy'ubudahangarwa mu bishingizi bigenga:**
  - » Yiyongereye kugera ku 100 ku ijana kuva 94 ku ijana muri Kamena 2021



**Kubahiriza amahame y'ingenzi y'ubugenzuzi bw'urwego rw'imari:**

- Igipimo cy'ubwihaze bw'imari shingiro (DSIBs CAR): 21.8 ku ijana kivuye kuri 21.6 ku ijana muri Kamena, 2021
- Igipimo cyerekana ubushobozi bw'ikigo m'ukuzaza inshingano z'imari (leverage ratio): 12.7 ku ijana kivuye kuri 13.7 ku ijana muri Kamena 2021
- Igipimo cy'inguzanyo ntarengwa (umwenda umwe): 117.4 ku ijana kuva 116.4 ku ijana muri kamena 2021
- Igipimo ntarengwa cy'ishoramari: 12.5 ku ijana kivuye kuri 28.3 ku ijana
- Igipimo cy'imisanzu y'ubwishingizi yashowe mu mitungo itimukanwa: 12.1 ku ijana from 8 ku ijana

## Ukutajegajega bw'Urwego rw'Imari



**Kubaka  
Urwego rw'imari  
rukomeye kandi  
rutajegajega**



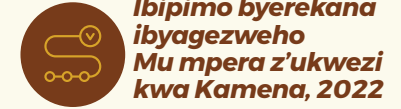
**DGF** Kunoza imikorere y'ikigega cy'Ubwishingizi bw'amafaranga yabikijwe mu mabanki no mu bigo by'imari iciriritse (DGF)

**G**ushimangira iyubahirizwa ry'ibisabwa mu gutanga amakuru ku nguzanyo



**DGF** Kunoza imicungire y'ibibazo ku bigo by'imari  
*Iterambere ry'ikigega cy'ibigo by'imari iciriritse cya DGF (50 ku ijana)*

**G**utanga amakuru ku nguzanyo:  
*Igipimo cyerekana ko hari amafaranga ahagije yo kwishyura imyenda y'umwaka no kwishyura inyungu: Coverage ratio (> 35 ku ijana)*



**DGF** Kunoza imicungire y'ibibazo ku bigo by'imari  
*Iterambere ry'ikigega cy'ibigo by'imari iciriritse (cya DGF: 40.2 ku ijana)*

**G**uzurura uburyo bunoze bwo gutanga inguzanyo  
*Igipimo : 35.7 ku ijana*

## Iterambere ry'Urwego rw'Imari n'Imyitwarire y'Isoko



**Intego z'igihe kirekire**



**Kubaka Urwego rw'imari igera kuri bose**



**Ibikorwa biteganyijwe**



**Kongerera ubushobozi bw'imari / kumenya gukoresha urwego rw'imari ku banyarwanda, cyane cyane abafite ubushobozi buke mu mikoreshereje ya serivisi z'imari (Abagore, urubyiruko & abaturage bo mu cyaro):**

**Gukora ubukangurambaga ku:**

- » Ubwishingizi
- » Kuzigama
- » Itegeko rirengerera abakoresha serivisi z'imari
- » Amarushanwa ya Banki Nkuru y'u Rwanda mu mashuri yisumbuye
- » Umunsi wahariwe ibikorwa byo kumenyekanisha uburenganzira bw'umuguzi ku isi
- » Ibiganiro bya Banki Nkuru y'u Rwanda k'ubukungu mu mujyi wa Kigali mu gihe k'icyumweru cyahariwe ifaranga kw'isi
- » Gukora ubushakashatsi bwo gusuzuma ibijanyeho no gukoresha serivisi z'imari ku mpunzi n'abaturage babakira.



**Kubaka urwego rutari urw'amabanki (SACCOs & n'ibindi bigo by'imari yimari) kugirango ruyobore urwego rw'imari rugera kuri bose: Gukurikirana ishyirwa mubikorwa rya ikoranabuhanga mu bigo byo kuzigama no kuguriza (USACCOs):**

- » Gukora isusuzuma ebyeri (2) ku mikorere ya y'urwego rwo kuzigama no kuguriza (SACCOs) hamwe na raporo y'ibyagezweho kandi yasangiwe n'itsinda ry'umushinga w'ikoranabuhanga
- » Cutegura no kwitabira inama kugirango haganirwe ku iterambere n'ibibazo by'ikoranabuhanga no guhuriza hamwe Umurenge SACCOs.



**Intego n'ibipimo ngenderwaho ko zagezweho**



**Gukoresha bisanzwe urwego rw'imari ku bantu bose: 90 ku ijana muri 2024**



**Ikoranabuhanga no guhuriza hamwe Umurenge SACCOs**



**Ibipimo byerekana ibyagezweho Mu mpera z'ukwezi kwa Kamena, 2022**



**Gukoresha bisanzwe urwego rw'imari ku bantu bose: byiyongereyeho kuva kuri 68 ku ijana muri 2016 bigera kuri 77 ku ijana (abantu miliyoni 5.5 bakuze) muri 2020.**



**Komite Nyobozi yashyizweho y'umushinga wo gutangiza ikoranabuhanga m'Umurenge SACCOs.**

## Iterambere ry'Urwego rw'Imari n'Imyitwarire y'Isoko



**Intego z'igihe kirekire**



**Guteza imbere udushya mu rwego rw'imari no kwemeza serivisi zo kwishyurana hakoreshejwe ikoranabuhanga**



**Ibikorwa biteganyijwe**



**Gushyiraho no gushyira mubikorwa urwego rw'igeragezwa ry'ibicuruzwa na serivisi birimo udushya.**

- Gushyiraho Komite ya Banki Nkuru y'u Rwanda ishinze igeragezwa ry'ibicuruzwa kandi itangaza itegeko bijyanye.
- Kugira uruhare muri gahunda y'ibiciro no gutangiza amategeko azigenga
- Gutangiza Komite ishinze igeragezwa ry'ibicuruzwa na serivisi birimo udushya m'uburyo bw'imikorere. Komite izasobanukirwa amavu n'amavuko cyangwa amategeko ya BNR agenga iryo ry'igeragezwa ry'ibicuruzwa na serivisi birimo udushya n'uburyo bukoreshwa n'uruhare rusabwa.
- Gushyira mu bikorwa itegeko rigenga urwego rw'igeragezwa ry'ibicuruzwa na serivisi birimo udushya.: ubusabe 9 buriho burasuzumwa
- Gukora ubukangurambaga m'uburyo bw'ikorabuhanga: Insanganyamatsiko: "Twagiye kashilesi"
- Kuyobora amahugurwa yo kumenyekanisha amabwiriza yo mu bigo by'ikorabuhanga mu by'imari bigitangira (fintech hub)
- Gukora ubushakashatsi bwo gusuzuma isoko ry'ubukode mu Rwanda



**Intego n'ibipimo ngenderwaho ko zagezweho**



**Ijanisha mu kwishyurana hakoreshejwe ikoranabuhanga ugereranije n'umugaruro mbumbe w'igihugu: 75 ku ijana.**



**Ibipimo byerekana ibyagezweho Mu mpera z'ukwezi kwa Kamena, 2022**



**Ijanisha mu kwishyurana hakoreshejwe ikoranabuhanga ugereranije n'umugaruro mbumbe w'igihugu: 111.9 ku ijana (Werurwe, 2022)**



## Iterambere ry'Urwego rw'Imari n'Imyitwarire y'Isoko



### Intego z'igihe kirekire



**Kumenya neza ko uburenganzira bw'abaguzi burinzwe kandi bwongera icyizere mu rwego rw'imari**



**Kugenzura imyitwarire myiza y'isoko ry'ibigo by'imari by'iterambere ry'igihugu (NDFIs) n'ibindi bigo by'imari**



### Ibikorwa biteganyijwe



#### Kurengera Abaguzi:

- Kwemeza umushinga w'amabwiriza ashyira mu bikorwa amategeko arengera abaguzi b'urwego rw'imari
- Gushishikaza abaguzi k'uburenganzira mu icyumweru cy'abaguzi muri Werurwe 2022
- Gutangiza kumugaragaro urubuga rw'igereranya mugihe cyo gutangaza politiki y'ifaranga n'ubutajegajega bw'urwego rw'imari (MPFSS) kuri 29 Werurwe 2022
- Gukora ubushakashatsi k'ukunywura kw'umuguzi ku ntego ya gahunda y'ubutajegajega bw'urwego rw'imari (FSPs) n'abaguzi mu gihugu hose
- Gukemura ibibazo byakiriwe kuri 30 Kamena 2022



#### Gushyiraho amabwiriza agenga kubaka icyizere n'ibigo bitanga serivisi (TCSPs)



### Intego n'ibipimo ngenderwaho ko zagezweho

- Ikizere no kwizera kw'abakiriya muri za gahunda y'ubutajegajega bw'urwego rw'imari (FSPs)
- Ijanisha ryo kunywura k'ugukorera mu mucyo
- Ijanisha ryo kunywura k'ugufata neza abaguzi
- Ijanisha ryo kunywura no gukemura ibibazo
- Ijanisha ry'abaturage bazi uburenganzira n'inshingano



#### Kwemeza amabwiriza agenga kubaka icyizere n'ibigo bitanga serivisi (TCSPs)



### Ibipimo byerekana ibyagezweho Mu mpera z'ukwezi kwa Kamena, 2022

- Ikizere no kwizera kw'abakiriya muri za gahunda y'ubutajegajega bw'urwego rw'imari (FSPs): **62.25 ku ijana**
- Ijanisha ryo kunywura k'ugukorera mu mucyo: **53.24 ku ijana**
- Ijanisha ryo kunywura k'ugufata neza abaguzi: **53.17 ku ijana**
- Ijanisha ryo kunywura no gukemura ibibazo: **36.66 ku ijana**
- Ijanisha ry'abaturage bazi uburenganzira ninshingano: **29.3 ku ijana**



#### Gushyiraho itegeko yo gutanga uruhushya rwo kwemererwa gukora nk'ikigo gishya cyo kubaka icyizere n'ibigo bitanga serivisi (TCSPs) nk'inshingano nshya ya Banki nkuru y'u Rwanda

## Imicungire y'amafaranga na Servisi za Banki



**Intego z'igihe kirekire**



**Kunozwa ubwiza bwa servisi za banki na raporo**



**Ibikorwa biteganyijwe**

**Kunozwa imitangire ya servisi**

- Gufungura konti 127 ku gihe no kuzohereza kuri T + 1.
- Gusubiza ibyifuzoby'ubugenzuzi busaba umunsi umwe ni ukuvugaga T+1
- Gutanga ubufasha ku bakiriya kandi ku gihe
- Kwishyura sheki zatanze kuri CTS ku gihe
- Kugenzura neza nyuma yo kwishyurwa biganisha ku gusoza umunsi nta tandukaniro ribayeho

**Kunozwa ubwiza bw'inoti**

- Gukora raporo ya buri muni y'amafaranga ari hanze ya Banki Nkuru y'u Rwanda
- Gucunga urujya n'uruza rw'amafaranga m'ububiko hakoreshejwe imashini isa n'ikiremwa muntu kandi ishobora kwigana ibikorwa by'abantu (robots)
- Uburyo bwiza bwo gucunga ububiko hamwe n'ibindi bikorwa remezo by'amafaranga biriho: uburyo bwo gutunganya inoti (BPS) hamwe n'uburyo bwo gusya inoti (BDS)

**Kuzamura ikoresheya rya murandasi muri banki:**

- Kuzamura murandasi muri banki urebye ibitekerezo by'abakiriya kw'isuzuma ryo kwemerwa
- Gukurikirana ibibazo nyuma yo kujya kumugaragaro



**Intego n'ibipimo ngenderwaho ko zagezweho**

**100%**  
igipimo cyo kunyurwa kw'abakiriya

- Ijanisha ry'inoti mpimbano kuri buri gice 0.00001 ku ijana
- 100 ku ijana urwego rw'amafaranga yatunganijwe mu buryo bw'ikoranabuhanga (VMS)
- 95 ku ijana igipimo kw'iboneka rya murandasi (ikoresheya rya murandasi muri banki) ku kwezi
- 90 ku ijana y'urwego rwo gukemura ibibazo hamwe n'inkunga nkeya yo hanze



**Ibipimo byerekana ibyagezweho Mu mpera z'ukwezi kwa Kamena, 2022**

**Kunyurwa kw'abakiriya**  
**98%**

**0.00001%**  
by'inoti z'impimbano kuri buri gice

Amafaranga yatunganijwe mu buryo bw'ikoranabuhanga  
**95%**

**85%** ku kwezi

**90%** ku kwezi

## Imicungire y'amadovize



**Intego z'igihe kirekire**



**Kuzamura urwunguko Banki Nkuru y'u Rwanda ikura ku ishoramari**



**Kongera ingano y'amadovize**



**Ibikorwa biteganyijwe**

**SAA**

**Kuvugurura uburyo bwo kugena uko umutungo ushorwa (SAA), Politiki igezweho n'imirongo ngenderwaho**

- Kuvugurura politiki y'ishoramari n'umurongo ngenderwaho cy'umutungo mvunjwafaranga
- Gucunga amadovize hubahirizwa umurongo ngenderwaho w'ishoramari n'intego zemejwe z'umutungo mvunjwafaranga



**Kugumana urwego ruhagije rw'amadovize**



**Gucunga ibigega yo hanze n'imbere.**



**Gushyiraho uburyo bwo kubahiriza ibipimo ngenderwaho mpuzamahanga no kubarura imari (IFRS)**



**Intego n'ibipimo ngenderwaho ko zagezweho**



**Ijanisha ry'ishoramari n'ibice by'umutungo mvunjwafaranga 75 ku ijana / 25 ku ijana (intera yemewe +/- 10 ku ijana)**

- **Umubare w'amezi y'ibitumizwa mu mahanga  $\geq 4.5$**
- **Urwego rw'amadovize mbumbe: amezi 4 y'ibitumizwa mu mahanga**
- **Igipimo cy'urwunguko rwa buri mwaka ugereranyije (urwunguko ku ibisagutse ku ibipimo) hejuru y'igipimo ngenderwaho ibice 20 (Bps).**



**Urwego rwo kubungabunga igishoro hamwe n'urwunguko rwiza**



**Ibipimo byerekana ibyagezweho Mu mpera z'ukwezi kwa Kamena, 2022**



**58.4 ku ijana / 41.6 ku ijana**



**Amezi 4.8 ku ibitumizwa mu mahanga**



Amadovize mbumbe ahagaze 1.926.86 miliyoni y'amadolari y'Amerika: Impinduka ahanini ziterwa n'amadovize yinjira aturutse mu mwenda (Eurobond) hamwe n'ayinjira aturutse k'uburenganzira budasanzwe (SDR) bw'ikigega mpuzamahanga cy'imari (IMF) (amezi 4 y'ibitumizwa mu mahanga)



Inyungu zose zageze kuri -276.9 bps ugereranyije n'igipimo cy'urwunguko kigera kuri -290.0 Bps. Nubwo urwunguko rwabayeho rubi, rwari hejuru y'igipimo cy'ibice 13.1 (Bps).



Urwego rw'imari rwahagaze kuri -2.769 ku ijana ugereranyije n'urwunguko 0.339 ku ijana nko mu mpera za Kamena 2021.

## Ibikorwa by'indashyikirwa



### Intego z'igihe kirekire



### Kongerera ubushobozi n'umurava by'abakozi



### Kumenya neza igisubizo ikoranabuhanga ritanga no guhanga udushya



### Ibikorwa biteganyijwe

- **Gutegura no gushyira mubikorwa gahunda yo kongerera abakozi ubushobozi:**
  - Amahugurwa yo guteza imbere ubuyobozi: Kubaho kuyobora, Kuyobora nk'umutoza, itumanaho n'amategeko ZI adashidikanywaho y'ubuyobozi.
  - Impamyabushobozi y'umwuga mubice bitandukanye
  - Gutangiza ikigo gishinzwe ubumenyi
- **Guteza imbere ubuzima bw'ababyeyi n'abana**
- **Guteza imbere ubuzima bwo mu mutwe no kumererwa neza**
- **Ikoranabuhanga mu ibikorwa by'ubucuruzi:**
  - Gushyira mu bikorwa imishinga y'ingenzi ikurikira: Kuzamura ikoranabuhanga ya banki hamwe na n'ikoranabuhanga ryo gutunganya uburyo bwo kwishyurana (RIPPS), uburyo bwo kubika amakuru n'uburyo gucunga amasomero hamwe n'urubuga rwo kwiga hakoreshajwe ikoranabuhanga
- **Ikoranabuhanga rihagije cyane:**
  - Banki Nkuru y'u Rwanda yinjije mu ishyirahamwe ryitwa Rwanda Internet Exchange Point (RINEX)
  - Gushyira mu bikorwa ibikorwa remezo bigezweho (seriveri)
- **Imiyoborere y'ikoranabuhanga n'umutekano kuri murandasi:**
  - Gukomeza gucunga neza ingaruka z'ikoranabuhanga kandi no kwemeza ibikorwa bijyanye n'ikoranabuhanga bihujwe n'intego rusange z'ubucuruzi
  - Kuyobora neza gahunda ebyiri z'ikoranabuhanga ziteganyijwe hamwe n'isuzuma ry'uko ikoranabuhanga ritahungabana



### Intego n'ibipimo ngenderwaho ko zagezweho

- **Gahunda yo kongerera abakozi ubushobozi yashyizwe mu bikorwa**
- **Kunoza imikorere ya Banki**
- Urwego rwa serivisi z'ikoranabuhanga no kunyurwa kw'abakiriya: 93 ku ijana
- Ijanisha ry'ikoranabuhanga rihagije: 99.9 ku ijana
- Ijanisha ry'ibyabaye na serivisi bisaba gukemurwa muri SLA: 95 ku ijana



### Ibipimo byerekana ibyagezweho Mu mpera z'ukwezi kwa Kamena, 2022

- Gahunda yo kongerera ubushobozi abakozi yashyizwe mu bikorwa kugera kuri 80 ku ijana bivuye 73.4 ku ijana byagaragaye mu mwaka w'ingengo ibanziriza
- Imikorere ya Banki Nkuru y'u Rwanda yarazamutse iva kuri 92.8 ku ijana muri 2020-21 igera kuri 93.3 ku ijana muri 2021-22
- 93.1 ku ijana
- 99.7 ku ijana
- 95.1 ku ijana

## Ibikorwa by'indashyikirwa



### Intego z'igihe kirekire



**Kuzamura icyizere ku bakiriya n'abafatanyabikorwa muri Banki Nkuru y'u Rwanda**



**Kuzamura k'uburyo burambye imari ya Banki Nkuru y'u Rwanda**



### Ibikorwa biteganyijwe

- Kubungabunga icyemezo cy'uburyo bw'imicungire y'ubuziranenge (QMS)
- Kubungabunga umuco wo gutekereza ushigiye ku ingaruka
- Kubungabunga gahunda yo gukomeza ibikorwa bya Banki Nkuru y'u Rwanda
  - Gukora gahunda yo gukomeza ibikorwa (BCP) na gahunda y'isuzuma yo gukiza ibiza (DRP) (isuzuma rijyanye no kwimurwa)
- Kunoza uburyo bwo kugenzura imikorere y'imbere muri Banki Nkuru y'u Rwanda
- Gukora igenzura ryo hanze rya 2021/22 ku mikoreshereze y'imari
- Gukora neza ibitabo by'ibaruramari hakurikijwe uburyo mpuzamahanga bugenderwaho mu kubarura imari (IFRS)




### Intego n'ibipimo ngenderwaho ko zagezweho

- Urwego rwo kubahiriza ibiteganywa n'umuryango mpuzamahanga ushinze ubuziranenge (ISO-9001-2015): (100 ku ijana)
- Urwego rw'ibisubizo ku ngaruka byashyizwe mubikorwa: 80 ku ijana
- Urwego r'ubukure bw'ingaruka: 95 ku ijana
- Raporo y'ubugenzuzi butujuje ibyangombwa



### Ibipimo byerekana ibyagezweho Mu mpera z'ukwezi kwa Kamena, 2022

- 100 ku ijana byubahirizwa QMS
- NBR icyemezo cyuzuye kuri ISO 9001: 2015 / QMS wabonye
- 95 cyiciro Urwego rwibisubizo byashyizwe mubikorwa
- Ingaruka zo Gukura Urwego 90 ku ijana
- Raporo y'ubugenzuzi butujuje ibyangombwa ku mikoreshereze y'imari muri 2021/22



# UMUGEREKA WA 2

## AMATEGEKO, AMABWIRIZA RUSANGE N'AMABWIRIZA YASUBIWEMO

#	AMATEGEKO/AMABWIRIZA	AHO AGEZE	IGISUBIZO GITEGEREJWE
1	Itegeko rigenga inyandiko zishobora gucuruzwa	Ryangajwe mw'Igazeti ya Leta kuwa 1 Ugushyungu 2021	Iri tegeko rishya rigamije kuzana impinduka zijyanye n'iterambere ikoranabuhanga rigezeho kimwe no gusobanura neza ingingo zimwe na zimwe. Impinduka muri iri tegeko ryoroshya ubwumvikane mu bucuruzi bw'izi nyandiko aho zishobora guhererekanywa mu ntoki no mu buryo bw'ikoranabuhanga.
2	Itegeko rigenga uburyo bwo kwishyurana	Ryangajwe mw'Igazeti ya Leta kuwa 1 Ugushyungu 2021	Kurihuza n'ibigezweho no gukemura ibibazo byagaragajwe na KIFC
3	Itegeko rigenga ibigo by'imari iciriritse byakira amafaranga abitswa	Ryangajwe mw'Igazeti ya Leta kuwa 8 Ugushyungu 2021	Iri tegeko ryemerera ibigo by'imari iciriritse byakira amafaranga abitswa gutanga serivisi z'imari hakoreshejwe ikoranabuhanga. Iri tegeko rishyiraho kandi ibisabwa by'umwihariko ibigo nk'ibyo biteye nka koperative aho ahanini bisabwa kugira umwe mu bagize inama y'ubuyobozi wigenga, kugira imigabane itangana kimwe no gushyiraho umubare utagibwa muni w'abanyamigabane kugirango bashyireho ikigo cy'imari iciriritse byakira amafaranga abitswa giteye mu buryo bwa koperative.
4	Itegeko rigenga ubwizerane	Ryangajwe mw'Igazeti ya Leta kuwa 2 Ugushyungu 2021	Kurihuza n'ibigezweho no gukemura ibibazo byagaragajwe na KIFC
5	Itegeko rigenga imitunganyirize y'umurimo w'ubwishingizi	Ryangajwe mw'Igazeti ya Leta kuwa 2 Nyakanga 2021	Iri tegeko rishya ryashyizweho kugirango rihuzwe n'ibigezweho mu rwego rw'ubwishingizi, rihuzwe n'icyitegererezo gihuriweho mu Muryango wa Afurika y'iburasirazuba ndetse no kugirango hubahirizwe amahame mpuzamahanga ngenderwaho y'ingenzi.
6	Kuvugurura Amabwiriza rusange yerekeye ibihano byo mu rwego rw'ubutegetsu n'amafaranga bifatirwa abishingizi	Yatangajwe mw'Igazeti ya Leta kuwa 17 Kamena 2022	Guhuza amabwiriza n'itegeko rishya rigenga imitunganyirize y'imirimo y'ubwishingizi.

#	AMATEGEKO/AMABWIRIZA	AHO AGEZE	IGISUBIZO GITEGEREJWE
7	Kuvugurura Amabwiriza rusange yerekeye igenzura ryo ku rwego rw'amatsinda mu bigo by'ubwishingizi	Yatangajwe mw'Igazeti ya Leta kuwa 17 Kamena 2022	Guhuza amabwiriza n'Itegeko rishya rigenga imitunganyirize y'umurimo w'ubwishingizi.
8	Kuvugurura Amabwiriza rusange agenga ihinduka ry'imigabane, ikomatanya n'iherekanya ry'imitungo n'imyenda mu bishingizi n'abishingizi b'abishingizi	Yatangajwe mw'Igazeti ya Leta kuwa 17 Kamena 2022	Guhuza amabwiriza n'Itegeko rishya rigenga imitunganyirize y'umurimo w'ubwishingizi
9	Kuvugurura Amabwiriza rusange yerekeye itangazwa rya raporo y'imari n'andi makuru agaragazwa n'abishingizi	Yatangajwe mw'Igazeti ya Leta kuwa 17 Kamena 2022	Guhuza amabwiriza n'Itegeko rishya rigenga imitunganyirize y'umurimo w'ubwishingizi
10	Amabwiriza rusange agenga igeragezwa ry'ibicuruzwa na serivisi birimo udushya	Yatangajwe mw'Igazeti ya Leta kuwa 18 Mata 2022	Gutuma "fintechs" ishobora kugerageza ibicuruzwa na serivisi zayo ku rubuga ruyiha ayo mahirwe
11	Amabwiriza rusange agenga imikoreshereze y'amadevize	Yatangajwe mw'Igazeti ya Leta kuwa 18 Mata 2022	Guhuza Amabwiriza n'Itegeko rishya rigenga Banki Nkuru y'u Rwanda
12	Amabwiriza rusange agenga imicungire y'ikomeza ry'imirimo n'ukudahungabana kw'uburyo bw'imikorere mu bigo bigenzurwa	Yatangajwe mw'Igazeti ya Leta kuwa 27 Kamena 2022	Gutuma aya mabwiriza areba ibigo byose bigenzurwa, kimwe no gushimangira ubushobozi bwabyo bwo guhangana n'ibibazo bijyanye n'imikorere nk'ibibazo biturutse ku byorezo, ibibazo by'umutekano w'ikoranabuhanga, kunanirwa gukora kw'ibikoresho by'ikoranabuhanga cyangwa ibibazo biterwa n'ibiza bisanzwe.



#	AMATEGEKO/AMABWIRIZA	AHO AGEZE	IGISUBIZO GITEGEREJWE
13	Amabwiriza rusange agena ibikurikizwa n'ibindi bisabwa mu kwemerera abagenzuzi b'imari bigenga b'ibigo bigenzurwa	Yatangajwe mw'Igazeti ya Leta kuwa 17 Kamena 2022	Gushyiraho umurongo usobanutse wo kwemeza abagenzuzi bigenga hakurikijwe ibyiciro by'ibigo by'ubwinshingizi byemewe
14	Amabwiriza rusange agenga kwifashisha undi muntu mu mirimo	Yatangajwe mw'Igazeti ya Leta kuwa 17 Kamena 2022	Yasubiwemo kugirango akemure ikibazo cyo kumenya ahantu amakuru abarizwa kandi atume ibigo bigenzurwa byose birebwa n'ibisabwa n'ayo mabwiriza.
15	Amabwiriza rusange yerekeye umutekano w'ibijyanye n'ikorabuhanga mu itangazabumenyi n'itumanaho mu bigo bigenzurwa	Yatangajwe mw'Igazeti ya Leta kuwa 17 Kamena 2022	
16.	Kuvugurura Amabwiriza rusange yerekeye ibikorwa by'ubwiteganyirize bwa pension	Yatangajwe mw'Igazeti ya Leta kuwa 19 Nzeri 2022	Amabwiriza azazamura umutekano w'amafaranga ashowe binyuze mu gushyiraho ibipimo ntarengwa aho igipimo gishyirwaho hakurikijwe ingaruka zijyanye n'icyiciro cy'umutungo washowe. Aya mabwiriza agamije kandi gutuma isoko rirushaho guhama kuko yimakaza imicungire ikwiye aho yongeyemo ibigomba gukurikizwa n'ibigo mu byerekeye imicungire myiza
17.	Amabwiriza rusange agenga abatanga serivisi ku bigega by'ubwizerane n'amasosiyete y'ubucuruzi	Yatangajwe mw'Igazeti ya Leta kuwa 19 Nzeri 2022	Amabwiriza agamije gushyira mu bikorwa Itegeko rishya rigenga BNR aho ryayihaye inshingano nshya abatanga serivisi ku bigega by'ubwizerane n'amasosiyete y'ubucuruzi byaburagamo. Gahunda ya Ejo Heza nayo izakurikiranwa hakurikijwe ibipimo ngenderwaho byashyizweho bitandukanye na mbere yo gusubiramo aya amabwiriza.
18.	Kuvugurura Amabwiriza rusange agenga ibigo by'imari biguriza bitakira amafaranga ya rubanda	Yemejwe n'Inama y'Ubuyobozi	Gukurura abantu benshi basaba gushyiraho ibigo bitanga serivisi zo kuguriza ariko bitakira amafaranga ya rubanda, bitewe nuko ibikurikizwa mu byerekeye itangizwa n'imigenzurire y'ibyo bigo byorohejwe.

#	AMATEGEKO/AMABWIRIZA	AHO AGEZE	IGISUBIZO GITEGEREJWE
19.	Kuvugurura Amabwiriza ku bisabwa ku myitwarire ku isoko ku bishingizi n'abahuza mu bwishingizi.	Yemejwe n'Inama y'Ubuyobozi	Guhuza amabwiriza n'Itegeko rishya ryerekeye imitunganyirize y'umurimo w'ubwishingizi no gushyiraho abahuza bashya, nk'abakurikirana ibyago mu bwishingizi.
20	Kuvugura Amabwiriza rusange akena ibigenderwaho mu kwemerera abishingizi n'abishingizi b'ababishingizi	Yemejwe n'Inama y'Ubuyobozi	Guhuza amabwiriza n'Itegeko rishya ryerekeye imitunganyirize y'umurimo w'ubwishingizi no gutangiza ubucuruzi bushya, burimo ubukora mu buryo bw'ishami ry'umwishingizi ritanga serivizigamije kugabanya ibyago by'uwo mwishingizi cyangwa ubukora mu buryo bw'ubwishingane mu bwishingizi.
21.	Amabwiriza rusange yerekeye kurengera umuguzi wa serivisi z'imari	Yemejwe n'Inama y'Ubuyobozi	Gushyira mu bikorwa Itegeko rishya ryerekeye kurengera umuguzi wa serivisi z'imari.  Aya mabwiriza azakomeza kubaka icyizere abaturage bagirira urwego rw'imari bityo abagerwaho na serivisi z'imari barusheho kwiyongera ku bwinshi.  Aya mabwiriza agamije gushyiraho uburyo bunoze bwo kurengera umuguzi wa serivisi z'imari, ibintu by'ingenzi bizatuma haba ubwiyongere bw'abifuza kubona no gukoresha izo serivisi, ndetse bizane n'iterambere ry'ireme ryazo.
22.	Amabwiriza rusange akena uburyo abatanga serivisi z'imari bakira bagakemura ibibazo by'usaba serivisi z'imari	Yemejwe n'Inama y'Ubuyobozi	Aya Mabwiriza atanga umurongo w'uburyo abatanga serivisi z'imari bakira kandi bagasubiza ibibazo by'abaguzi ba serivisi. Ishyirwa mu bikorwa ry'aya mabwiriza rizatuma hamenyekana ko ibibazo byakiriwe bikurikiranwa bikanakemurwa neza, vuba kandi mu buryo bunoze.
23.	Kuvugura Amabwiriza rusange agenga abatanga amafaranga ari mu buryo bw'ikoranabuhanga	Yemejwe n'Inama y'Ubuyobozi	Aya Mabwiriza avuguruye yongeramo ingingo zigenga ibikorwa by'abatanga amafaranga ari mu buryo bw'ikoranabuhanga n'ingamba zo kurinda amafaranga y'abatunze ubwo bwoko bw'amafaranga.

#	AMATEGEKO/AMABWIRIZA	AHO AGEZE	IGISUBIZO GITEGEREJWE
24.	Kuvugura Amabwiriza rusange agenga abatanga serivisi zo kwishyurana	Yemejwe n'Inama y'Ubuyobozi	Ivugurura rigamije guhuza amabwiriza n'Itegeko rishya rigenga uburyo bwo kwishyurana ndetse no gushyiraho ingingo zerekeye itangwa ry'impushya ku batanga serivisi zo kwishyurana hakurikijwe ibyiciro by'imirimo bakora.
25.	Kuvugura Amabwiriza rusange akena ibihano byo mu rwego rw'ubutegetsi bihabwa ikigo cy'imari kitubahiriza ibisabwa mu gukumira iyezandonke, gutera inkunga iterabwoba no gutera inkunga ikwirakwiza ry'intwari za kirimbuzi	Yemejwe n'Inama y'Ubuyobozi	Gushyiraho ibihano bituma abantu birinda gukora ibyaha, ibihano biringaniye n'ubunini n'ubukomezi bw'ibigo, ndetse n'uburemere bw'ibyaha.
26.	Kuvugura Amabwiriza rusange agenga imitunganyirize y'umurimo w'ubwishingizi buciriritse	Yemejwe n'Inama y'Ubuyobozi	Kugirango habeho itandukaniro rigaragara hagati y'ubwishingizi buciriritse n'ubwishingizi busanzwe bumenyereye.
27.	Kuvugurura Amabwiriza rusange yerekeye ibikurikizwa mu guhagarika imirimo y'ubwishingizi	Yemejwe n'Inama y'Ubuyobozi	Guhuza amabwiriza n'Itegeko rishya ryerekeye imitunganyirize y'umurimo w'ubwishingizi ariko kandi hagasheirwaho uburyo burambuye bwo gufunga cyangwa gusesa ikigo cy'ubwishingizi kiri mu bihe bigoye cyangwa kigiye mu gihombo.
28.	Iteka rya Perezida ryerekeye imitunganyirize n'imikorere by'ikigega gitanga ingurane ku bafatabuguzi b'ubwishingizi	Yemejwe n'Inama y'Ubuyobozi inashikirizwa inzego zibishinzwe	Iri teka rije gushyiraho amabwiriza yerekeye uburyo ikigega gitanga ingurane kizakora.



# UMUGEREKA WA 3

## INYANDIKO Z'UBUSHAKASHATSI

#	Inyandiko yerekeye politiki	Intego	Ibyagaragaye	Ibyifuzo
1	Gukurikirana ingaruka za Covid-19 ku ubukungu	Gusobanura uburyo ibipimo bitandukanye bigaragara inshuro nyinshi, kimwe n'uburyo bwo kugaragaza mu mibare, icyerekezo cya buri cyumweru cy'ibikorwa by'ubukungu, byakoreshejwe mu Rwanda hagamijwe gukurikirana ingaruka za Covid-19 ku ubukungu.	Icyorezo cyadindije cyane iterambere ry'ubukungu bitewe n'ibibazo by'ibikenerwa bidahura n'ibishorwa kw'isoko kandi kigira ingaruka ku nzego zose, cyane cyane inzego z'inganda na serivisi.	Proposed various measures to recover back to the pre-pandemic level successfully.
2	Politiki y'ifaranga, kuzamuka kw'inguzanyo, n'ibikorwa by'ubukungumu Rwanda	Gukora isesengura ryimbitse ku ngaruka za politiki y'ifaranga ku ntego zihinduka, nk'inguzanyo, umusaruro, n'izamuka ry'ibiciro mu Rwanda	(1) Kwiyongera kw'inyungu ku nguzanyo hagati y'amabanki kwagabanyije inguzanyo ku kigero cya 1%, naho kwiyongera kw'inguzanyo muli rusange gutuma abantu barushaho gusohora amafaranga menshi bakoresha bagura ibintu; bityo bituma umusaruro mbumbe (GDP) nawo wiyongera mu gihe cya hafi. (2) Ingaruka yabyo aliko, ni uko kwiyongera kw'umusaruro mbumbe kwakurikiwe n'ukwiyongera kw'ibiciro mu kigero cya 5%, bikaba bisobanura ko politiki y'ifaranga yabigizemo uruhare rugaragara. (3) igabanyuka ry'inyungu ku nguzanyo hagati y'amabanki ryagabanyije GDP n'izamuka ry'ibiciro kugeza mu gihembwe cya kane.	Yashimangiye ko hakenewe iterambere ry'urwego rw'imari ruhamye ngo byihutishe inzira ya politiki y'ifaranga mu Rwanda.

#	Inyandiko yerekeye politiki	Intego	Ibyagaragaye	Ibyifuzo
3	Guteganya kwa hafi ubwiyongere nyabwo bw'umusaruro mbumbe w'imbere mu Gihugu (GDP)	Gusuzuma ubushobozi bw'imikorere y'ubuhanga BNR yakoresheje mu guteganya, mu gihe cya bugufi, GDP y'igihembwe cyari kigezweho kugirango bifashe gufata ibyemezo bya politiki y'ubukungu.	Byagaragaje ubushobozi bw'uburyo bwa tekhnike bushya bwashyizweho na BNR aribwo "Bridge Equation", "MIDAS" na "Dynamic factor Model (DFM)", bugamije kugereranya uko umutungo mbumbe (GDP) uhagaze buri gihembwe hifashishijwe ibipimo by'imihindagurikire y'ubukungu n'andi makuru muri rusange.	Kureba inyungu zo guhuza ibyavuye muri ubwo buryo bw'imikorere iboneye (moderi) bwose.
4	Isensengura ry'icyuho/igihombo mu ubucuruzi bwo hanze mu Rwanda	Gucukumbura imiterere n'ibitera icyuho/igihombo gikomeje kubaho muri ubwo bucuruzi no gutanga inama kuri politiki ku uburyo bwo kukigabanya.	Ibyavuyemo byagaragaje ibintu bitandukanye bitera icyuho/igihombo mu bucuruzi n'ibisubizo bya politiki zisanzweho z'ubucuruzi za Leta.	Hatanzwe ibitekerezo bitandukanye bya politiki z'uburyo bwo kugabanya icyuho mu ubucuruzi bwo hanze.
5	Kongerera gusuzuma igipimo kidahura n'agaciro nyakuri k'ifaranga ry'u Rwanda mw'ivunjisha	Kugirango twongere dusuzume igipimo nyakuri cy'ifaranga ry'u Rwanda mw'ivunjisha (REER), harebwa uruhare rukomeye igipimo cy'ivunjisha kigira mu gutuma ubukungu bwifata neza kandi butajegajega ndetse no gutuma urwego rw'igihugu rw'ubucuruzi bwo hanze rubasha gupiganwa.	Umusaruro uva mu bisohoka n'ibyinjira, harimo na za serivisi hamwe n'igipimo nyakuri cy'ifaranga ry'u Rwanda mw'ivunjisha (REER), bigendera ku bintu shingiro by'ubukungu; ibi byerekana ko agaciro gakoreshwa mw'ivunjisha gatandukanye n'agaciro nyakuri k'ifaranga mu kigero cya 15%, bivuze ko ifaranga ry'u Rwanda rihabwa agaciro karenzeho 15.9 ku ijana ku gaciro karyo nyakuri, bigasobanura ingaruka mbi bigira mu guhatana ku isoko ryo hanze.	Gukomeza gukoresha igipimo cy'ivunjisha gihinduka mu rwego rwo gukumira ingaruka ziterwa n'ihungabana rituruka hanze, ndetse no kugenzura neza uburyo isoko ry'ivunjisha ryitwara, ni ibintu by'ingenzi mu kwirinda imihindagurikire ikabije yagira ingaruka mbi ku umusaruro w'ibyo igihugu gishora hanze.

#	Inyandiko yerekeye politiki	Intego	Ibyagaragaye	Ibyifuzo
6	Ibikorwa by'Ubucuruzi n'imari mu Rwanda	Gusuzuma uburyo urwego rw'imari n'urwego rw'ibikorwa by'ubukungu bifitanye isano.	Hemejwe isano ya hafi hagati y'inzego z'imari n'ubukungu by'u Rwanda.	Abashinzwe gufata ibyemezo basabwe gukurikiranira hafi izamuka n'imanuka rya buri rwego no kugabanya ibyago byatuma ihungabana riva ku rwego rumwe rijya ku rundi hakoreshejwe politiki z'ubushishozi mu bukungu bwagutse.
7	Ibiranga imikorere inoze y'amabanki y'ubucuruzi mu Rwanda	Gucukumbura ibitera imikorere itanoze mu ma banki y'ubucuruzi	Kuva mu mwaka wa 2018, igipimo cy'amafaranga anyura mu mabanki, imiterere y'umutungo, igipimo cy'imari shingiro bigira ingaruka nziza ku rwego rw'imikorere, mu gihe Inguzanyo zitishyurwa neza zigira ingaruka mbi mu rwego rw'imikorere. Igipimo cy'ikigereranyo ku mikorere inoze muri banki icumi z'ubucuruzi zo mu Rwanda zatoranijwe cyageze kuri 81.3 ku ijana.	Muri rusange amabanki y'ubucuruzi yo mu Rwanda ashobora kugabanya imikorere idahwitse ashyizeho cyangwa agakomeza ingamba zihari zo kugabanya ibibazo bituruka ku nguzanyo, kongera uburyo yinjiza amafaranga mu bukungu, kongera imiterere y'ishoramari n'imari shingiro, kuko ibyo bishobora gufasha guhangana n'ibibazo bihungabanya ubukungu bwagutse.

#	Inyandiko yerekeye politiki	Intego	Ibyagaragaye	Ibyifuzo
8	Ingaruka z'imihindagurikire y'urujya n'uruza rw'imari kw'izamuka ry'ubukungu.	Gusuzuma ingaruka z'imihindagurikire y'urujya n'uruza rw'imari ku izamuka ry'ubukungu mu bihugu 23 byo muri Afurika yo munsu y'ubutayu bwa Sahara (SSA) muri rusange no mu Rwanda by'umwihariko.	Urujya n'uruza rw'imari rwihutishije iterambere mu Rwanda ariko siko byagenze ku bindi bihugu byo muri Afurika yo munsu y'ubutayu bwa Sahara (SSA). By'umwihariko, igipimo cy'imihindagurikire y'urujya n'uruza rw'imari cyifashe nabi mu Rwanda ku buryo bugaragara, bisobanuye ko, bidakurikiranwe neza, bishobora kugira ingaruka mbi ku ubukungu bw'iGihugu.	Hatanzwe igitekerezo cyo gukurikiza politiki y'imicungire y'imari kugira ngo bigabanye ihungabana ry'imari, bityo hirindwe ingaruka mbi ku izamuka ry'ubukungu.
9	Ibipimo ntarengwa by'ingaruka z'umwimerere n'inzira imfashanyo zo hanze zinyuramo mu kuzamura ubukungu	Gusesengura ibipimo ntarengwa n'inzira zinyuzwamo imfashanyo z'amahanga kw'izamuka ry'ubukungu bw'ibihugu bya WAEMU (Umuryango w'ubukungu w'ibihugu byo mu Burengerazuba bwa Afurika bikoresha ifaranga rimwe).	Hagaragaye ingaruka nziza y'imfashanyo kw'izamuka ry'ubukungu, aho inyongera ya 1 ku ijana mu mfashanyo zigamije iterambere yatumye haba izamuka ry'ubukungu ku kigero cya 2.1 ku ijana. Inzira ibihuza ntigorotse aho habazwe ibipimo ntarengwa biri hagati ya 12.37 na 14.08 ku ijana by'umusaruro mbumbe w'igihugu(GDP). Ishoramari rifite agaciro nk'umuyoboro mwiza imfashanyo inyuramo mu kuzamura iterambere.	Aid within the WAEMU countries is beneficial, and its content and use should be the primary concern of donors and policymakers.



The background of the page is a warm, brown-toned image. It features a blurred financial chart with a line graph and several vertical bars. In the foreground, there are four stacks of coins of varying heights, placed on what appears to be a document or ledger. The overall aesthetic is professional and financial.

# UMUGEREKA WA 4

# Financial Statements

- **BANK INFORMATION**
- **DIRECTORS' REPORT**
- **STATEMENT OF DIRECTORS' RESPONSIBILITIES**
- **INDEPENDENT AUDITOR'S REPORT**
- **FINANCIAL STATEMENTS:**
  - STATEMENT OF COMPREHENSIVE INCOME
  - STATEMENT OF FINANCIAL POSITION
  - STATEMENT OF CHANGES IN EQUITY
  - STATEMENT OF CASH FLOWS
  - NOTES TO THE FINANCIAL STATEMENTS

## DIRECTORS

The Directors who served during the year and to the date of this report are shown below:

John RWANGOMBWA	- Chairperson and Governor	Appointed 25 February 2013
Soraya HAKUZIYAREMYE	- Vice Chairperson and Deputy Governor	Appointed 15 March 2021
Diko MUKETE	- Member	Appointed 4 March 2022
Ivan MURENZI	- Member	Appointed 27 April 2018 Re-appointed 04 March 2022
Leonard Minega RUGWABIZA	- Member	Appointed 4 November 2011 Re-appointed 4 March 2022
Cyridion NSENGUMUREMYI	- Member	Appointed 4 March 2022
Alice DUSHIMIRE	- Member	Appointed 4 March 2022
Chantal HABIYAKARE	- Member	Appointed 8 May 2013 Resigned 4 March -2022
Faith KEZA	- Member	Appointed 27 April 2018 Re-appointed 4 March 2022
Ildephonse MUSAFIRI	- Member	Appointed 27 April 2018 Re-appointed 4 March 2022 Resigned after GoR appointment to other duties 30 July 2022

## REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

National Bank of Rwanda  
KN 6 Avenue, 4  
P.O. Box 531  
Kigali, Rwanda

## BRANCHES

**Southern Branch**  
P.O. Box 622  
Huye, Rwanda

**Northern Branch**  
P.O. Box 127  
Musanze, Rwanda

**Rubavu Branch**  
Rubavu district  
Rubavu, Rwanda

**Eastern Branch**  
P.O. Box 14  
Rwamagana, Rwanda

**Western Branch**  
P.O. Box 462  
Rusizi, Rwanda

## COMPANY SECRETARY AND LEGAL COUNSEL

Jean Léonard MUREGO (Bank employee)

## AUDITORS

PricewaterhouseCoopers Rwanda Limited  
5<sup>th</sup> Floor Blue Star House 35 KG 7 Ave, Kacyiru  
P. O. Box 1495  
Kigali, Rwanda

## LAWYERS

HABINSHUTI Joseph Desire  
P. O. Box 2161  
Kigali, Rwanda

Joelex Consulting Limited  
KG 50 Rukiri, Remera  
Kigali, Rwanda

## **1. Introduction**

The directors have the pleasure of submitting their report together with the audited financial statements for the year ended 30 June 2022, which disclose the state of affairs of National Bank of Rwanda (the "Bank").

## **2. Incorporation**

The Bank was incorporated on 24 April 1964 and is governed by Law No. 48/2017 of 23/09/2017 Governing the National Bank of Rwanda as amended by Law No. 016/2021 of 03/03/2021.

## **3. Principal activities**

The Bank is established and administered under the law with the principal objective of formulating and implementing monetary policy directed at achieving and maintaining stability in the general level of prices. It is also the responsibility of the Bank to foster liquidity, solvency and proper functioning of a stable and competitive market-based financial system.

## **4. Results**

The results for the year are set out on page 7.

## **5. Dividend**

The directors propose a dividend payment of Frw 7,517,761,875 as per note 38(i) of the financial statements (2021: Frw 4,929,938,508).

## **6. Directors**

The Directors who held office during the year and to the date of this report are set out on page 1.

## **7. Auditors**

PricewaterhouseCoopers Rwanda Limited's term comes to an end with the submission of the annual activities report to the President of the Republic of Rwanda and both Chambers of the Parliament in accordance with Law No. 48/2017 of 23/09/2017 Governing the National Bank of Rwanda as amended by Law No. 016/2021 of 03/03/2021.

By order of the board

Governor

Date: October 7<sup>th</sup> 2022



Law No.48/2017 of 23/09/2017 Governing the National Bank of Rwanda (the "Bank") as amended by Law No. 016/2021 of 03/03/2021 requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Bank as at the end of the financial year and of its profit or loss. It also requires the directors to ensure that the Bank keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the Bank. They are also responsible for safeguarding the assets of the Bank.

The directors accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable estimates, in conformity with International Financial Reporting Standards and the requirements of Law No. 48/2017 of 23/09/2017 Governing the National Bank of Rwanda as amended by Law No. 016/2021 of 03/03/2021. The directors are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Bank and of its surplus in accordance with International Financial Reporting Standards. The directors further accept responsibility for the maintenance of accounting records that may be relied upon in the preparation of financial statements, as well as designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement.

Nothing has come to the attention of the directors to indicate that the Bank will not remain a going concern for at least twelve months from the date of this statement.

#### Approval of the financial statements

The accompanying financial statements on pages 7 to 78 were approved for issue by the Board of

Directors on October 7<sup>th</sup> 2022 and signed on its behalf by:

  
Governor



  
Director



## REPORT OF THE INDEPENDENT AUDITOR TO THE SHAREHOLDER OF NATIONAL BANK OF RWANDA

### Report on the audit of the financial statements

#### Our opinion

In our opinion, National Bank of Rwanda's financial statements give a true and fair view of the financial position of National Bank of Rwanda (the "Bank") as at 30 June 2022, and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards and the requirements of Law No.48/2017 of 23/09/2017 Governing the National Bank of Rwanda and as amended by Law No. 016/2021 of 03/03/2021.

#### What we have audited

The Bank's financial statements set out on pages 7 to 78 comprise:

- the statement of financial position as at 30 June 2022;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Independence

We are independent of the Bank in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the "IESBA Code"). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

#### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. We have determined that there are no key audit matters to communicate in our report for the current year.

PricewaterhouseCoopers Rwanda Limited, 5th Floor, Blue Star House, 35 KG 7 Ave, Kacyiru  
PO Box 1495 Kigali, Rwanda  
Tel: +250 (252) 588201/2/3/4/5/6, [www.pwc.com/rw](http://www.pwc.com/rw)

Directors: M. Karanja M. Niyibanda B. Kimania P. Ngaho



**REPORT OF THE INDEPENDENT AUDITOR TO THE SHAREHOLDER OF NATIONAL BANK OF RWANDA (continued)**

*Other information*

The directors are responsible for the other information. The other information comprises the Bank information, Directors' report and the Statement of directors' responsibilities (but does not include the financial statements and our auditor's report thereon), which we obtained prior to the date of this auditor's report, and the other information that will be included in the Annual Report which is expected to be made available to us after that date.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the other information that will be included in the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors.

*Responsibilities of the directors for the financial statements*

The directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with International Financial Reporting Standards and the requirements of Law No.48/2017 of 23/09/2017 Governing the National Bank of Rwanda as amended by Law No. 016/2021 of 03/03/2021 and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Bank or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the Bank's financial reporting process.

*Auditor's responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.



**REPORT OF THE INDEPENDENT AUDITOR TO THE SHAREHOLDER OF NATIONAL BANK OF RWANDA (continued)**

*Auditor's responsibilities for the audit of the financial statements (continued)*

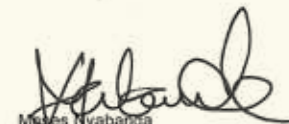
- The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For PricewaterhouseCoopers Rwanda Limited, Kigali,

  
Moses Nyabanda  
Director

12 October 2022

Statement of comprehensive income

	Notes	2022 Frw '000'	2021 Frw '000'
Interest income	8	38,038,510	27,681,878
Interest expense	9	(4,060,503)	(1,513,117)
<b>Net interest income</b>		<b>31,978,007</b>	<b>26,168,759</b>
Fee and commission income	10(a)	4,189,684	2,027,530
Fee and commission expense	10(b)	(3,380,987)	(1,724,886)
Unrealized revaluation gains	11(a)	45,489,242	31,638,088
Net trading income	11(b)	7,883,424	18,652,437
Other operating income	12	6,980,705	5,990,628
<b>Operating income before credit and other impairment charges</b>		<b>93,140,075</b>	<b>82,752,556</b>
Expected credit losses and other credit impairment write back/(charges)	15(b)	1,782,513	(252,766)
<b>Net operating income</b>		<b>94,922,588</b>	<b>82,499,790</b>
Employee benefits expense	13	(21,952,791)	(18,713,479)
General administration expenses	14	(8,077,577)	(6,220,789)
Other operating expenses	15(a)	(5,994,264)	(3,942,714)
Depreciation of investment property	24	(18,217)	(18,217)
Depreciation of property and equipment	25	(2,064,693)	(2,108,900)
Amortisation of intangible assets	26	(721,564)	(701,317)
<b>Total expenses</b>		<b>(38,829,106)</b>	<b>(31,705,416)</b>
<b>Surplus for the year</b>		<b>56,093,482</b>	<b>50,794,374</b>
<b>Other comprehensive income</b>			
<b>Items that are or may be reclassified subsequently to profit or loss</b>			
Net changes in fair value of fair value through other comprehensive income (FVOCI) financial assets	33 iii (b)	(34,850,587)	(8,955,760)
<b>Total other comprehensive income</b>		<b>(34,850,587)</b>	<b>(8,955,760)</b>
<b>Total comprehensive income</b>		<b>21,242,895</b>	<b>41,838,614</b>

The notes set out on pages 12 to 78 are an integral part of these financial statements.

Statement of financial position

	Notes	2022 Frw '000'	2021 Frw '000'
<b>ASSETS</b>			
Cash and cash equivalents	16 (a)	738,859,660	308,035,233
Foreign investment securities	17	1,051,774,063	1,088,905,922
Due from local financial institutions	18	165,256,662	148,672,585
Due from foreign financial institutions	19 (a)	20,205,612	217,124
Due from the Government of Rwanda Government of Rwanda Eurobond investments	20(a)	17,214,052	24,303,322
Other assets	20(b)	100,052,688	56,970,456
Other assets	27	17,375,841	7,346,321
Staff loans and advances	21	12,156,078	11,758,871
Due from International Monetary Fund	22	281,784,931	301,171,382
Equity investments	23	6,164	6,164
Investment property	24	302,886	321,103
Property and equipment	25	29,032,114	29,034,090
Intangible assets	26	4,247,257	3,829,152
<b>TOTAL ASSETS</b>		<b>2,438,268,008</b>	<b>1,980,571,725</b>
<b>LIABILITIES</b>			
Currency in circulation	28	352,500,899	296,613,122
Government of Rwanda deposits	29	650,265,032	481,634,557
Due to local financial institutions	30	596,301,040	363,037,788
Other liabilities	31(a)	32,686,360	76,029,094
Customer deposits	31(b)	5,872,656	4,406,278
Foreign liabilities	32	3,553,374	3,793,046
Due to International Monetary Fund	22	473,282,545	461,014,131
Due to foreign financial institutions	19 (b)	20,558,706	-
<b>TOTAL LIABILITIES</b>		<b>2,135,000,612</b>	<b>1,686,528,015</b>
<b>EQUITY</b>			
Share capital	33	7,000,000	7,000,000
General reserve fund	33	23,602,606	18,876,426
Other reserves	33	217,043,645	202,670,691
Retained earnings	33	55,621,145	65,496,593
<b>TOTAL EQUITY</b>		<b>303,267,396</b>	<b>294,043,710</b>
<b>TOTAL LIABILITY AND EQUITY</b>		<b>2,438,268,008</b>	<b>1,980,571,725</b>

The notes on pages 12 to 78 are an integral part of these financial statements.

National Bank of Rwanda  
Financial statements  
For the year ended 30 June 2022

Statement of changes in equity

		Share capital	General reserve fund	Retained earnings	Fair valuation reserve for FVOCI fin. Assets	Staff welfare reserve	Foreign exchange revaluation reserve	IT Modernisation reserve	Property and equipment revaluation reserve	Total
Year ended 30 June 2022	Note	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'
At 1 July 2021		7,000,000	16,676,426	65,495,693	1,211,946	18,336,659	173,083,064	1,336,843	6,702,179	294,043,710
Surplus for the year		-	-	56,093,482	-	-	-	-	-	56,093,482
Other comprehensive income										
Net losses on debt instruments designated at FVOCI	33 iii (b)	-	-	-	(34,850,567)	-	-	-	-	(34,850,567)
Total comprehensive income		-	-	56,093,482	(34,850,567)	-	-	-	-	21,242,895
Transactions with owners in their capacity as owners										
Dividends paid		-	-	(12,019,209)	-	-	-	-	-	(12,019,209)
Total transactions with owners		-	-	(12,019,209)	-	-	-	-	-	(12,019,209)
Other transactions										
Transfer to retained earnings		-	-	128,532	-	-	-	(128,532)	-	-
Transfer of foreign assets exchange revaluation gains to revaluation reserve	33 iii (b)	-	-	(45,489,242)	-	-	45,489,242	-	-	-
Transfer of surplus for the year to general reserve fund	33 iii (b)	-	4,726,180	(4,726,180)	-	-	-	-	-	-
Transfer of surplus for the year to staff welfare reserve	33 iii (b)	-	-	(3,340,677)	-	3,340,677	-	-	-	-
Transfer of current year interest income on staff loans to staff welfare reserve	33 iii (b)	-	-	(559,515)	-	559,515	-	-	-	-
Transfer of current year ECL on staff loans to staff welfare reserve	33 iii (b)	-	-	37,561	-	(37,561)	-	-	-	-
Total other transactions		-	4,726,180	(53,949,721)	-	3,962,831	45,489,242	(128,532)	-	-
As at 30 June 2022		7,000,000	23,602,606	65,621,146	(33,638,641)	22,199,490	218,572,306	1,208,311	6,702,179	303,267,396

The notes on pages 12 to 78 are an integral part of these financial statements.

National Bank of Rwanda  
Financial statements  
For the year ended 30 June 2022

Statement of changes in equity (continued)

		Share capital	General reserve fund	Retained earnings	Fair valuation reserve for FVOCI fin. Assets	Staff welfare reserve	Revaluation account	IT modernisation reserve	Revaluation Reserve	Total
	Note	Frw'000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'
Year ended 30 June 2021										
At 1 July 2020:		7,000,000	13,842,866	67,984,480	10,167,706	14,329,938	141,444,976	1,336,844	8,702,179	264,786,960
Surplus for the year		-	-	50,794,373	-	-	-	-	-	50,794,373
Other comprehensive income										
Net gains on debt instruments designated at FVOCI	33 iii (b)	-	-	-	(8,955,760)	-	-	-	-	(8,955,760)
<b>Total comprehensive income</b>		-	-	50,794,373	(8,955,760)	-	-	-	-	41,838,613
Transactions with owners in their capacity as owners										
Dividends paid		-	-	(12,583,893)	-	-	-	-	-	(12,583,893)
<b>Total transactions with owners</b>		-	-	(12,583,893)	-	-	-	-	-	(12,583,893)
Other transactions										
Transfer of foreign assets exchange revaluation gains to revaluation reserve	33 ii (b)	-	-	(31,638,088)	-	-	31,638,088	-	-	-
Transfer of surplus for the year to general reserve fund	33 ii (b)	-	5,033,558	(5,033,558)	-	-	-	-	-	-
Transfer of surplus for the year to staff welfare reserve	33 ii (b)	-	-	(3,775,168)	-	3,775,168	-	-	-	-
Transfer of current year interest income on staff loans to staff welfare reserve	33 ii (b)	-	-	(206,667)	-	206,667	-	-	-	-
Transfer of current year ECL on staff loans to staff welfare reserve	33 iii (b)	-	-	(24,886)	-	24,886	-	-	-	-
<b>Total other transactions</b>		-	5,033,558	(40,678,367)	-	4,006,721	31,638,088	-	-	-
<b>As at 30 June 2021</b>		<b>7,000,000</b>	<b>18,876,426</b>	<b>86,496,693</b>	<b>1,211,946</b>	<b>18,336,668</b>	<b>173,083,064</b>	<b>1,336,844</b>	<b>8,702,179</b>	<b>284,043,710</b>

The notes on pages 12 to 78 are an integral part of these financial statements.



**Statement of cash flows**

	Note	2022 Frw'000'	2021 Frw'000'
<b>Net cash from operating activities</b>	36	<b>370,350,087</b>	<b>2,777,036</b>
<b>Cash flows from investing activities</b>			
Acquisition of property and equipment	25	(2,073,332)	(2,545,753)
Acquisition of intangible assets	26	(1,139,669)	(752,484)
Proceeds from sale of equipment		(28,686)	-
Acquisition of investment securities	17	(38,084,281)	(115,791,339)
<b>Net cash utilised in investing activities</b>		<b>(41,325,968)</b>	<b>(119,089,576)</b>
<b>Cash flows from financing activities</b>			
(Increase)/decrease in balances due from IMF	22	(20,082,496)	(27,953,055)
Increase/(decrease) in balances due to IMF	22	12,248,414	7648,723
(Increase)/decrease in due from foreign financial institutions	19 (a)	(19,988,489)	869,577
(Increase)/decrease in due to foreign financial institutions	19 (b)	20,558,706	-
Dividends paid in cash		(4,929,939)	(5,033,558)
Dividends paid in kind (settlement of government loan)		(7,089,270)	(7,550,336)
<b>Net cash from financing activities</b>		<b>(19,283,073)</b>	<b>(32,018,649)</b>
<b>Increase/(decrease) in cash and cash equivalents</b>		<b>309,741,046</b>	<b>(148,331,189)</b>
Cash and cash equivalents at the beginning of the year	37	383,629,372	500,322,473
Net foreign exchange gain on cash and cash equivalents	11 (a)	45,489,242	31,638,088
Cash and cash equivalents at the end of the year	16	<b>738,859,660</b>	<b>383,629,372</b>

The notes set out on pages 12 to 78 form an integral part of these financial statements.

**1. Reporting entity**

The National Bank of Rwanda (the "Bank") is domiciled in Rwanda. The Bank's registered office is at KN 8 Avenue, 4 P.O Box 531, Kigali, Rwanda

The Bank is wholly owned by the Government of Rwanda. The Bank is established by and derives its authority and accountability from Law No.48/2017 of 23/09/2017 Governing the National Bank of Rwanda and as amended by Law No. 016/2021 of 03/03/2021. The Bank also acts as Banker, advisor and fiscal agent of the Government of Rwanda.

**2. Basis of preparation**

**(a) Compliance with IFRS**

The financial statements of the Bank have been prepared in accordance with International Financial Reporting Standards (IFRS) and interpretations issued by the IFRS Interpretations Committee (IFRS IC) applicable to companies reporting under IFRS. The financial statements comply with IFRS as issued by the International Accounting Standards Board (IASB) and in the manner required by Law No.48/2017 of 23/09/2017 Governing the National Bank of Rwanda and as amended by Law No. 016/2021 of 03/03/2021.

**(b) Historical cost convention**

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities, certain classes of property, plant and equipment, and investment property – measured at fair value or revalued amount.

**(c) New and amended standards adopted by the Bank**

The Bank has applied the following standards and amendments for the first time for the annual reporting year commencing 1 July 2021:

Number	Effective date	Executive summary
Amendments to IFRS 9 'Financial Instruments', IAS 39 'Financial Instruments: Recognition and Measurement', IFRS 7 'Financial Instruments: Disclosures', IFRS 4 'Insurance Contracts' and IFRS 16 'Leases' – interest rate benchmark (IBOR) reform (Phase 2)	Annual periods beginning on or after 1 January 2021  (Published August 2020)	The Phase 2 amendments address issues that arise from the implementation of the reform of an interest rate benchmark, including the replacement of one benchmark with an alternative one.
IFRS 16, 'Leases' COVID-19-Related Rent Concessions Amendment	Annual periods beginning on or after 1 June 2020 (early adoption is permitted)  (Published June 2020)	The IASB has provided lessees (but not lessors) with relief in the form of an optional exemption from assessing whether a rent concession related to COVID-19 is a lease modification, provided that the concession meets certain conditions. Lessees can elect to account for qualifying rent concessions in the same way as they would if they were not lease modifications. In many cases, this will result in accounting for the concession as a variable lease payment.

## 2. Basis of preparation (continued)

### (d) New standards and interpretations not yet adopted by the Bank

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2022 reporting periods and have not been early adopted by the Bank. These standards are not expected to have a material impact on the Bank in the current or future reporting periods and on foreseeable future transactions.

Number	Effective date	Executive summary
IFRS 17, 'Insurance contracts'	Annual periods beginning on or after 1 January 2023  Early application is permitted for entities that apply IFRS 9, 'Financial Instruments', and IFRS 15, 'Revenue from Contracts with Customers', at or before the date of initial application of IFRS 17.  (Published May 2017)	The IASB issued IFRS 17, 'Insurance contracts', and thereby started a new epoch of accounting for insurers. Whereas the current standard, IFRS 4, allows insurers to use their local GAAP, IFRS 17 defines clear and consistent rules that will significantly increase the comparability of financial statements. For insurers, the transition to IFRS 17 will have an impact on financial statements and on key performance indicators.  Under IFRS 17, the general model requires entities to measure an insurance contract at initial recognition at the total of the fulfilment cash flows (comprising the estimated future cash flows, an adjustment to reflect the time value of money and an explicit risk adjustment for non-financial risk) and the contractual service margin. The fulfilment cash flows are remeasured on a current basis each reporting period. The unearned profit (contractual service margin) is recognised over the coverage period.  Aside from this general model, the standard provides, as a simplification, the premium allocation approach. This simplified approach is applicable for certain types of contract, including those with a coverage period of one year or less.  For insurance contracts with direct participation features, the variable fee approach applies. The variable fee approach is a variation on the general model. When applying the variable fee approach, the entity's share of the fair value changes of the underlying items is included in the contractual service margin. As a consequence, the fair value changes are not recognised in profit or loss in the period in which they occur but over the remaining life of the contract.

## 2. Basis of preparation (continued)

### (d) New standards and interpretations not yet adopted by the Bank (continued)

Number	Effective date	Executive summary
IFRS 17, Insurance contracts Amendments	Annual periods beginning on or after 1 January 2023  (Published June 2020)	In response to some of the concerns and challenges raised, the Board developed targeted amendments and a number of proposed clarifications intended to ease implementation of IFRS 17, simplify some requirements of the standard and ease transition. The amendments relate to eight areas of IFRS 17, and they are not intended to change the fundamental principles of the standard or unduly disrupt implementation already underway.
Amendment to IFRS 3, 'Business combinations'  Asset or liability in a business combination clarity	Annual periods beginning on or after 1 January 2022  (Published May 2020)	The Board has updated IFRS 3, 'Business combinations', to refer to the 2018 Conceptual Framework for Financial Reporting, in order to determine what constitutes an asset or a liability in a business combination.  In addition, the Board added a new exception in IFRS 3 for liabilities and contingent liabilities. The exception specifies that, for some types of liabilities and contingent liabilities, an entity applying IFRS 3 should instead refer to IAS 37, 'Provisions, Contingent Liabilities and Contingent Assets', or IFRIC 21, 'Levies', rather than the 2018 Conceptual Framework.  The Board has also clarified that the acquirer should not recognise contingent assets, as defined in IAS 37, at the acquisition date.
Amendments to IAS 16 'Property, Plant and Equipment': Proceeds before Intended Use	Annual periods beginning on or after 1 January 2022  (Published May 2020)	The amendment to IAS 16 prohibits an entity from deducting from the cost of an item of PPE any proceeds received from selling items produced while the entity is preparing the asset for its intended use (for example, the proceeds from selling samples produced when testing a machine to see if it is functioning properly). The proceeds from selling such items, together with the costs of producing them, are recognised in profit or loss.
Amendments to IAS 37 'Provisions, Contingent Liabilities and Contingent Assets' on Onerous Contracts—Cost of Fulfilling a Contract	Annual periods beginning on or after 1 January 2022  (Published May 2020)	The amendment clarifies which costs an entity includes in assessing whether a contract will be loss-making. This assessment is made by considering unavoidable costs, which are the lower of the net cost of exiting the contract and the costs to fulfil the contract. The amendment clarifies the meaning of 'costs to fulfil a contract'. Under the amendment, costs to fulfil a contract include incremental costs and the allocation of other costs that relate directly to fulfilling the contract.

## 2. Basis of preparation (continued)

### (d) New standards and interpretations not yet adopted by the Bank (continued)

Number	Effective date	Executive summary
Annual improvements cycle 2018 -2020	Annual periods beginning on or after 1 January 2022  (Published May 2020)	<p>These amendments include minor changes to:</p> <ul style="list-style-type: none"> <li>IFRS 1, 'First time adoption of IFRS' has been amended for a subsidiary that becomes a first-time adopter after its parent. The subsidiary may elect to measure cumulative translation differences for foreign operations using the amounts reported by the parent at the date of the parent's transition to IFRS.</li> <li>IFRS 9, 'Financial Instruments' has been amended to include only those costs or fees paid between the borrower and the lender in the calculation of "the 10% test" for derecognition of a financial liability. Fees paid to third parties are excluded from this calculation.</li> <li>IFRS 16, 'Leases', amendment to the Illustrative Example 13 that accompanies IFRS 16 to remove the illustration of payments from the lessor relating to leasehold improvements. The amendment intends to remove any potential confusion about the treatment of lease incentives.</li> <li>IAS 41, 'Agriculture' has been amended to align the requirements for measuring fair value with those of IFRS 13. The amendment removes the requirement for entities to exclude cash flows for taxation when measuring fair value.</li> </ul>
Amendment to IAS 1 'Presentation of Financial Statements' on Classification of Liabilities as Current or Non-current	Annual periods beginning on or after 1 January 2022  (Published Jan 2020)	The amendment clarifies that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by expectations of the entity or events after the reporting date (for example, the receipt of a waiver or a breach of covenant).

## 3. Foreign currency translation

### (a) Functional and presentation currency

The financial statements are presented in Rwanda Francs (Frw), which is the Bank's functional currency. All amounts have been rounded to the nearest thousand, except when otherwise indicated.

### (b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates, are generally recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment.

Foreign exchange gains and losses that relate to borrowings are presented in the statement of profit or loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit or loss on a net basis within other gains/(losses).

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss, and translation differences on non-monetary assets such as equities classified as at fair value through other comprehensive income are recognised in other comprehensive income.

Gains resulting from a revaluation of reserve exchange holdings or international commitments recorded in the balance-sheet of the Bank due to a revision of the foreign exchange system or a modification of the exchange value of the Frw decided by the Government are appropriated to a special account titled "Foreign exchange revaluation reserve" account in equity.

## 4. Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. The directors also need to exercise judgement in applying the Bank's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be wrong. Detailed information about each of these estimates and judgements is included in other notes together with information about the basis of calculation for each affected line item in the financial statements. In addition, this note also explains where there have been actual adjustments this year as a result of an error and of changes to previous estimates.

### Significant estimates and judgements

The areas involving significant estimates or judgements are:

- Impairment of financial assets – note 6 (a)
- Estimated fair value of certain financial assets – note 7
- Accounting treatment of economic recovery funds from the Government of Rwanda – note 5 (1) and note 34.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Bank and that are believed to be reasonable under the circumstances.

## 5. Significant accounting policies

### a) Interest income

Interest income is recognised in the profit or loss statement using the effective interest rate method for all interest-bearing financial instruments except for assets measured at fair value through profit and loss.

### b) Fees and commission

Fees and commission income include; commission on foreign currency transactions, commission received on guarantees, T24-Internet Banking commissions, commission on letters of credit commissions on credit management, and are recognised as the related services are performed.

Fees are recognised as the service is provided, as this is the point at which the performance obligation, with the identified customer, is considered to be satisfied. Fee income from regulatory activity is recognised as the service to regulated entities occurs.

### c) Net trading income

'Net trading income' comprises gains less losses related to foreign investment securities and includes all realised and unrealised fair value changes and foreign exchange movements.

### d) Financial assets and liabilities

#### Measurement methods

##### *Amortised cost and effective interest rate*

The amortised cost is the amount at which the financial asset or financial liability is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any loss allowance.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset (i.e. its amortised cost before any impairment allowance) or to the amortised cost of a financial liability. The calculation does not consider expected credit losses and includes transaction costs, premiums or discounts and fees and points paid or received that are integral to the effective interest rate, such as origination fees. For purchased or originated credit-impaired ('POCI') financial assets — assets that are credit-impaired at initial recognition — the Bank calculates the credit-adjusted effective interest rate, which is calculated based on the amortised cost of the financial asset instead of its gross carrying amount and incorporates the impact of expected credit losses in estimated future cash flows.

When the Bank revises the estimates of future cash flows, the carrying amount of the respective financial assets or financial liability is adjusted to reflect the new estimate discounted using the original effective interest rate. Any changes are recognised in profit or loss.

## 5. Significant accounting policies (continued)

### d) Financial assets and liabilities (continued)

#### *Interest income*

Interest income is calculated by applying the effective interest rate to the gross carrying amount of financial assets, except for:

- POCI financial assets, for which the original credit-adjusted effective interest rate is applied to the amortised cost of the financial asset.
- Financial assets that are not 'POCI' but have subsequently become credit-impaired (or 'stage 3'), for which interest revenue is calculated by applying the effective interest rate to their amortised cost (i.e. net of the expected credit loss provision).

#### *Initial recognition and measurement*

Financial assets and financial liabilities are recognised when the Bank becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Bank commits to purchase or sell the asset.

At initial recognition, the Bank measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are incremental and directly attributable to the acquisition or issue of the financial asset or financial liability, such as fees and commissions. Transaction costs of financial assets and financial liabilities carried at fair value through profit or loss are expensed in profit or loss. Immediately after initial recognition, an expected credit loss allowance (ECL) is recognised for financial assets measured at amortised cost and investments in debt instruments measured at FVOCI, which results in an accounting loss being recognised in profit or loss when an asset is newly originated.

When the fair value of financial assets and liabilities differs from the transaction price on initial recognition, the Bank recognises the difference as follows:

- When the fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. a Level 1 input) or based on a valuation technique that uses only data from observable markets, the difference is recognised as a gain or loss.
- In all other cases, the difference is deferred and the timing of recognition of deferred gain or profit or loss is determined individually. It is either amortised over the life of the instrument, deferred until the instrument's fair value can be determined using market observable inputs, or realised through settlement.

#### **Financial assets**

##### *(i) Classification and subsequent measurement*

The Bank classifies its financial assets in the following measurement categories:

- Fair value through profit or loss (FVPL); or
- Fair value through other comprehensive income (FVOCI); or
- Amortised cost.

The classification requirements for debt and equity instruments are described below.

##### *Debt instruments*

Debt instruments are those instruments that meet the definition of a financial liability from the issuer's perspective, such as loans, government and corporate bonds and trade receivables purchased from clients in factoring arrangements without recourse.

## 5. Significant accounting policies (continued)

### d) Financial assets and liabilities (continued)

#### Financial assets (continued)

Classification and subsequent measurement of debt instruments depend on:

- the Bank's business model for managing the asset; and
- the cash flow characteristics of the asset.

Based on these factors, the Bank classifies its debt instruments into one of the following three measurement categories:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest ('SPPI'), and that are not designated at FVPL, are measured at amortised cost. The carrying amount of these assets is adjusted by any expected credit loss allowance recognised and measured. Interest income from these financial assets is included in 'Interest and similar income' using the effective interest rate method.
- **Fair value through other comprehensive income (FVOCI):** Financial assets that are held for collection of contractual cash flows and for selling the assets, where the assets' cash flows represent solely payments of principal and interest, and that are not designated at FVPL, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses; interest revenue and foreign exchange gains and losses on the instrument's amortised cost which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in 'Net investment income'. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method.
- **Fair value through profit or loss (FVPL):** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented in the profit or loss statement within 'Net trading income' in the year in which it arises, unless it arises from debt instruments that were designated at fair value or which are not held for trading, in which case they are presented separately in 'Net investment income'. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method.

**Business model:** the business model reflects how the Bank manages the assets in order to generate cash flows. That is, where the Bank's objective is solely to collect the contractual cash flows from the assets or is to collect both the contractual cash flows and cash flows arising from the sale of assets. If neither of these is applicable (e.g. financial assets are held for trading purposes), then the financial assets are classified as part of 'other' business model and measured at FVPL. Factors considered by the Bank in determining the business model for a Bank of assets include past experience on how the cash flows for these assets were collected, how the asset's performance is evaluated and reported to key management personnel, how risks are assessed and managed and how managers are compensated.

**SPPI:** Where the business model is to hold assets to collect contractual cash flows or to collect contractual cash flows and sell, the Bank assesses whether the financial instruments' cash flows represent solely payments of principal and interest (the 'SPPI test'). In making this assessment, the Bank considers whether the contractual cash flows are consistent with a basic lending arrangement i.e. interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss.

## 5. Significant accounting policies (continued)

### d) Financial assets and liabilities (continued)

#### Financial assets (continued)

The Bank reclassifies debt investments when and only when its business model for managing those assets changes. The reclassification takes place from the start of the first reporting year following the change. Such changes are expected to be very infrequent and none occurred during the year.

#### Equity instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets.

The Bank subsequently measures all equity investments at fair value through profit or loss, except where the Bank's management has elected, at initial recognition, to irrevocably designate an equity investment at fair value through other comprehensive income. The Bank's policy is to designate equity investments as FVOCI when those investments are held for purposes other than to generate investment returns. When this election is used, fair value gains and losses are recognised in OCI and are not subsequently reclassified to profit or loss, including on disposal. Impairment losses (and reversal of impairment losses) are not reported separately from other changes in fair value. Dividends, when representing a return on such investments, continue to be recognised in profit or loss as other income when the Bank's right to receive payments is established.

Gains and losses on equity investments at FVPL are included in the 'Net trading income' line in the statement of profit or loss.

The Bank's financial assets are classified as follows:

<b>Financial assets</b>	<b>Classification</b>
Cash and cash equivalents	Amortised cost
Due from International Monetary Fund	Amortised Cost
Due from foreign financial institutions	FVTPL & amortised cost
Foreign investment securities	FVTPL & FVOCI
Due from the Government of Rwanda	Amortised cost
Government of Rwanda Eurobond investments	Amortised cost
Due from local financial institutions	FVTPL & amortised cost
Loans and advances to employees	Amortised Cost
Equity investments	FVOCI

#### (ii) Impairment

The Bank assesses on a forward-looking basis the expected credit loss ('ECL') associated with its debt instrument assets carried at amortised cost and FVOCI and with the exposure arising from loan commitments and financial guarantee contracts. The Bank recognises loss allowances for such losses at each reporting date. The measurement of ECL reflects:

- An unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- The time value of money; and
- Reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

Note 6 (a) provides more detail of how the expected credit loss allowance is measured.

**5. Significant accounting policies (continued)**

**d) Financial assets and liabilities (continued)**

**Financial assets (continued)**

*(iii) Modification of loans*

The Bank sometimes renegotiates or otherwise modifies the contractual cash flows of loans to customers. When this happens, the Bank assesses whether or not the new terms are substantially different to the original terms. The Bank does this by considering, among others, the following factors:

- If the borrower is in financial difficulty, whether the modification merely reduces the contractual cash flows to amounts the borrower is expected to be able to pay.
- Whether any substantial new terms are introduced, such as a profit share/equity-based return that substantially affects the risk profile of the loan.
- Significant extension of the loan term when the borrower is not in financial difficulty.
- Significant change in the interest rate.
- Change in the currency the loan is denominated in.
- Insertion of collateral, other security or credit enhancements that significantly affect the credit risk associated with the loan.

If the terms are substantially different, the Bank derecognises the original financial asset and recognises a 'new' asset at fair value and recalculates a new effective interest rate for the asset. The date of renegotiation is consequently considered to be the date of initial recognition for impairment calculation purposes, including for the purpose of determining whether a significant increase in credit risk has occurred.

However, the Bank also assesses whether the new financial asset recognised is deemed to be credit-impaired at initial recognition, especially in circumstances where the renegotiation was driven by the debtor being unable to make the originally agreed payments. Differences in the carrying amount are also recognised in profit or loss as a gain or loss on de-recognition.

If the terms are not substantially different, the renegotiation or modification does not result in De-recognition, and the Bank recalculates the gross carrying amount based on the revised cash flows of the financial asset and recognises a modification gain or loss in profit or loss. The new gross carrying amount is recalculated by discounting the modified cash flows at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets).

*(iv) De-recognition other than on a modification*

Financial assets, or a portion thereof, are derecognised when the contractual rights to receive the cash flows from the assets have expired, or when they have been transferred and either (i) the Bank transfers substantially all the risks and rewards of ownership, or (ii) the Bank neither transfers nor retains substantially all the risks and rewards of ownership and The Bank has not retained control.

The Bank enters into transactions where it retains the contractual rights to receive cash flows from assets but assumes a contractual obligation to pay those cash flows to other entities and transfers substantially all of the risks and rewards. These transactions are accounted for as 'pass through' transfers that result in de-recognition if the Bank:

- Has no obligation to make payments unless it collects equivalent amounts from the assets;
- Is prohibited from selling or pledging the assets; and
- Has an obligation to remit any cash it collects from the assets without material delay.

Collateral (shares and bonds) furnished by the Bank under standard repurchase agreements and securities lending and borrowing transactions are not derecognised because the Bank retains substantially all the risks and rewards on the basis of the predetermined repurchase price, and the criteria for de-recognition are therefore not met. This also applies to certain securitisation transactions in which the Bank retains a subordinated residual interest.

**5. Significant accounting policies (continued)**

**d) Financial assets and liabilities (continued)**

**Financial liabilities**

*(i) Classification and subsequent measurement*

Financial liabilities are classified as subsequently measured at amortised cost, except for:

- Financial liabilities at fair value through profit or loss: this classification is applied to derivatives. Gains or losses on derivatives are recognised in profit or loss;
- Financial liabilities arising from the transfer of financial assets which did not qualify for de-recognition, whereby a financial liability is recognised for the consideration received for the transfer. In subsequent periods, the Bank recognises any expense incurred on the financial liability; and
- Financial guarantee contracts and loan commitments.

The Bank's financial liability classification is presented below:

<b>Financial liabilities</b>	
<i>Due to International Monetary Fund</i>	<i>Amortised cost</i>
<i>Due to local financial institutions</i>	<i>FVTPL &amp; amortised cost</i>
<i>Foreign liabilities</i>	<i>amortised cost</i>
<i>Government of Rwanda deposits</i>	<i>Amortised cost</i>
<i>Customer deposits</i>	<i>Amortised cost</i>
<i>Transitory accounts</i>	<i>Amortised cost</i>
<i>Economic recovery fund</i>	<i>Amortised cost</i>
<i>Sector recapitalisation funds</i>	<i>Amortised cost</i>
<i>Dormant account funds</i>	<i>Amortised cost</i>
<i>Death benefit fund</i>	<i>Amortised cost</i>
<i>Other payables</i>	<i>Amortised cost</i>

*(ii) De-recognition*

Financial liabilities are derecognised when they are extinguished (i.e. when the obligation specified in the contract is discharged, cancelled or expires).

The exchange between the Bank and its original lenders of debt instruments with substantially different terms, as well as substantial modifications of the terms of existing financial liabilities, are accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective interest rate, is at least 10% different from the discounted present value of the remaining cash flows of the original financial liability. In addition, other qualitative factors, such as the currency that the instrument is denominated in, changes in the type of interest rate, new conversion features attached to the instrument and change in covenants are also taken into consideration. If an exchange of debt instruments or modification of terms is accounted for as an extinguishment, any costs or fees incurred are recognised as part of the gain or loss on the extinguishment.

If the exchange or modification is not accounted for as an extinguishment, any costs or fees incurred adjust the carrying amount of the liability and are amortised over the remaining term of the modified liability.

## 5. Significant accounting policies (continued)

### d) Financial assets and liabilities (continued)

#### Financial liabilities (continued)

##### Financial guarantee contracts and loan commitments

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due, in accordance with the terms of a debt instrument. Such financial guarantees are given to Banks, financial institutions and others on behalf of customers to secure loans, overdrafts and other Banking facilities.

Financial guarantee contracts are initially measured at fair value and subsequently measured at the higher of:

- The amount of the loss allowance; and
- The premium received on initial recognition less income recognised in accordance with the principles of IFRS 15.

Loan commitments provided by the Bank are measured as the amount of the loss allowance. The Bank has not provided any commitment to provide loans at a below-market interest rate, or that can be settled net in cash or by delivering or issuing another financial instrument.

For loan commitments and financial guarantee contracts, the loss allowance is recognised as a provision. However, for contracts that include both a loan and an undrawn commitment and the Bank cannot separately identify the expected credit losses on the undrawn commitment component from those on the loan component, the expected credit losses on the undrawn commitment are recognised together with the loss allowance for the loan. To the extent that the combined expected credit losses exceed the gross carrying amount of the loan, the expected credit losses are recognised as a provision.

### e) Sale and repurchase (repo) agreements

The Bank has entered into repo agreements as part of its monetary policy activities. Securities purchased under agreements to resell are recorded under due to Banks as money market borrowing. Securities sold under agreement to repurchase are disclosed due from Banks. The differences between the purchase and sale prices are treated as interest and accrued using the effective interest method. The Bank from time to time mops up money from the financial market ('repos') or injects money into the market ('reverse repos') with maturities of 1 - 28 days. The Bank engages in these transactions with commercial Banks only. These have been disclosed in the financial statements as "due to financial institutions" and "due from financial institutions".

### f) Derivative financial assets and liabilities

The Bank enters into derivatives (currency forwards and swaps) for trading purposes. At their inception, derivatives often involve only a mutual exchange of promises with little or no transfer of consideration. The Bank may take positions with the expectation of profiting from favourable movement in prices, rates or indices. The Bank's exposure under derivative contracts is closely monitored as part of the overall management of its market risk. Derivatives are recorded at fair value and carried as assets when their fair value is positive and as liabilities when their fair value is negative. Changes in the fair value of derivatives are included in net trading income.

The Bank uses the following derivative instruments:

*Currency forwards* - Forward contracts are contractual agreements to buy or sell a specified financial instrument at a specific price and date in the future. Forwards are customised contracts transacted in the over-the-counter market. The Bank has credit exposure to the counterparties of forward contracts. Forward contracts are settled gross and result in market risk exposure.

## 5. Significant accounting policies (continued)

### g) Currency in circulation

Currency issued by the Bank represents a claim on the Bank in favour of the holder. The liability for currency in circulation is recorded at face value in these financial statements. Currency in circulation represents the face value of notes and coins in circulation. Notes and coins held by the Bank as cash in main vault, intermediary vault, and cashier at the end of the financial year are netted off against the liability for notes and coins in circulation because they do not represent a liability to a particular holder at that reporting date.

### h) Currency printing and minting costs

The costs incurred for printing Bank notes is deferred on payment. The costs are amortised to the P&L based on the notes issued into circulation on a monthly basis.

Cost of coins minted are deferred on payment. Subsequently, these costs are amortised with issuance of new currency into circulation.

The deferred amount is recognized as a prepayment and represents un-issued Banknotes (currency) stock.

### i) Cash and cash equivalents

Cash and cash equivalents include foreign currency held in the Bank and demand deposits held with foreign Banks and highly liquid financial assets with original maturities of three months or less from the date of acquisition that are subject to an insignificant risk change in their fair value and are used by the Bank in the management of its short term commitments.

### j) Loan due from the Government of Rwanda

The loan due from the Government of Rwanda arose after 1994. The economic situation of the country was not favourable and resulted into the financial and budget constraint of the public enterprises to finance the development budget. With many interventions by the Government of Rwanda to finance the public enterprise through subsidies and advances, this caused liquidity challenges for the Treasury. The two parties then (Government of Rwanda and the National Bank of Rwanda) agreed new terms in order to facilitate the recovery of the public finance and to help the Government meet its obligations.

At the time of the agreement the total debt balance was **Frw 34,457,639,242**. Effective 9 February 1996, agreed terms were as follows:

- All previous agreements related to the above-mentioned debts were replaced by the current agreement.
- The debts to carry an interest of 2% per annum.
- The interests be calculated on quarterly basis from 1st January 1996 and also be paid by notice on the treasury account.
- The repayment of the debt will take effect in the sixth year and from the 30% Government share of the BNR annual profit.

The loan due from the Government of Rwanda is carried at amortized cost.

### j) Funds held at/ due to International Monetary Fund (IMF)

The Bank is the designated depository for the IMF's holdings of Rwanda's currency. Borrowings from and repayments to the IMF are denominated in Special Drawing Rights (SDRs). The SDR balances in IMF accounts are translated into Francs at the prevailing exchange rates and any unrealized gains or losses are accounted for in accordance with accounting policy on foreign currencies.

## 5. Significant accounting policies (continued)

### k) Property and equipment

#### Recognition and measurement

Land and buildings are recognised at fair value based on periodic, but at least every five years, valuations by external independent valuers, less subsequent depreciation for buildings. A revaluation surplus is credited to other reserves in shareholders' equity. All other property and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Increases in the carrying amounts arising on revaluation of land and buildings are recognised, net of tax, in other comprehensive income and accumulated in reserves in shareholders' equity. To the extent that the increase reverses a decrease previously recognised in profit or loss, the increase is first recognised in profit or loss. Decreases that reverse previous increases of the same asset are first recognised in other comprehensive income to the extent of the remaining surplus attributable to the asset; all other decreases are charged to profit or loss. Each year, the difference between depreciation based on the revalued carrying amount of the asset charged to profit or loss and depreciation based on the asset's original cost, net of tax, is reclassified from the property, plant and equipment revaluation surplus to retained earnings.

Depreciation is calculated using the straight-line method to write down the cost of property and equipment to their residual values over their estimated useful lives. Land is not depreciated. The estimated useful lives of significant items of property and equipment are as follows:

Buildings	2%
Lift for the headquarter	10%
Computer equipment	25%
Currency processing machines	10%
Motor vehicles	25%
Furniture, fittings and office equipment	25%
Security equipment	20%

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. Revaluation of land and buildings is carried out at least once every five years.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss. When revalued assets are sold, it is the Bank's policy to transfer any amounts included in other reserves in respect of those assets to retained earnings.

Property that is being constructed or developed for future use to support operations is classified as capital Work-in-Progress (WIP) and stated at cost until construction or development is complete, at which time it is reclassified as property and equipment in use.

## 5. Significant accounting policies (continued)

### l) Investment property

The Bank holds certain properties as investments to earn rental income or capital appreciation or any currently undetermined future use. Investment properties are carried at cost less accumulated depreciation and accumulated impairment. Depreciation is calculated at a rate of 5% using the straight-line method.

Gains or losses arising from the retirement/ disposal of investment property are recognized in profit or loss.

### m) Intangible assets

#### (i) Software

Costs associated with maintaining software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Bank are recognised as intangible assets where the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use
- management intends to complete the software and use or sell it
- there is an ability to use or sell the software
- it can be demonstrated how the software will generate probable future economic benefits
- adequate technical, financial and other resources to complete the development and to use or sell the software are available, and
- the expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use.

#### (i) Research and development

Research expenditure and development expenditure that do not meet the criteria in (iii) above are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

#### (ii) Amortisation methods and periods

Amortization is calculated using the straight-line method to write down the cost of intangible assets to their residual values over their estimated useful lives as follows:

Computer software: 3 to 5 years

Amortisation methods, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate.

#### (iii) Work in progress

Intangible assets that are being developed for future use to support operations are classified as Work-in-Progress (WIP) and stated at cost until development is complete, at which time they are reclassified as Intangible assets.



## 5. Significant accounting policies (continued)

### n) Impairment of assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

### o) Income tax expense

The Bank is considered as the State with regard to the rules of tax liability and tax payment pertaining to all taxes levied for the benefit of the State and its administrative entities as per Article 51 of Law No.48/2017 of 23/09/2017 Governing the National Bank of Rwanda and as amended by Law No. 016/2021 of 03/03/2021. Therefore, The Bank is exempt from current income taxes.

### p) Deposits

Deposits are non-derivative financial liabilities with fixed or determinable receipts that are not quoted in an active market. They arise when the Bank receives money or services directly from counterparty with no intention of trading the payable. Deposits held are carried at cost with interest income accruing on an effective interest rate basis.

Cash Ratio Deposits are taken from commercial Banks for liquidity management (monetary policy purposes) of the Bank in accordance with the Banking Act and are interest free. Cash Ratio Reserves is a monetary policy instrument used to manage liquidity. The deposits earn no interest to commercial Banks and the Bank does not trade on these deposits in any way. The deposits are currently computed at 4.5% (2020: 4.5%) of each commercial Bank's deposits taken from the public. Each commercial Bank is required to deposit the applicable amount at the Bank and the computation is done on a monthly basis.

### q) Stocks of consumables

Stocks of consumables are valued at the lower of cost and net realizable value. Cost is estimated using the weighted average method. Provisions are made for all anticipated stock losses, impairment and obsolescence.

### r) Provisions

Provisions are recognized when the Bank has a present obligation (legal or constructive) as a result of past event, and it is probable that an outflow of resource embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made.

### s) Commitments on behalf of the Government of Rwanda

Commitments on behalf of Government of Rwanda are as follows:

- arising from the issue of Treasury bills and Treasury bonds
- Arising from administration of the Economic Recovery Funds

These commitments are not included on the statement of financial position as the Bank is involved in such transactions only as an agent. There are no expected credit losses on these commitments since they are fully covered by the Government of Rwanda.

## 5. Significant accounting policies (continued)

### t) Government grants and government assistance

The Bank, being a wholly owned government financial institution, may receive grants in both monetary and non-monetary basis. Government grants are recognized as income over the period necessary to match them with the related costs which they are intended to compensate, on a systematic basis.

Government grants related to assets, including non-monetary grant at fair value, are presented in the statement of financial position by setting up the grant as deferred income. In addition, the Bank may receive certain forms of government assistance which cannot reasonably have a value placed upon them, and transactions with Government which cannot be distinguished from the normal trading transactions of the Bank.

The Bank's policy on government assistance that cannot be reliably measured is to disclose the nature, extent and duration of the assistance in order that the financial statements are not misleading.

### u) Employee benefits

#### (i) Short term obligations

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Obligations for contributions to defined contribution plans are expensed as the related service is provided and recognized as personnel expenses in the profit or loss. Prepaid contribution is recognized as an asset to the extent that a cash refund or a reduction in future payment is available.

#### (ii) Post-employment obligations

The Bank operates various post-employment schemes,

##### *Defined contribution plan*

The Bank has an in-house managed defined contribution plan established on 24 July 2015, by the Governor of the National Bank of Rwanda signed Service Order No. 32/2015. The key modalities of the complimentary pension fund at the Bank are highlighted below.

The contribution due to the Fund shall be calculated as 10% of each staff basic salary composed of the employer's share of 60% and the employee's share of 40%. When the employee works for a period corresponding to less than a month, the contribution deductions are calculated in proportion to the employee's salary.

The above contribution plan has an embedded form of death in service benefit at 20% of the total contribution made to the contribution plan.

Obligations for contributions to the defined contribution plan are recognized as an expense in profit or loss in the period in which the service is rendered by the employee.

#### (iii) Other long term employee benefits

Other long term benefits are not significant and are recognised in profit or loss in the period in which they arise.

## 5. Significant accounting policies (continued)

### v) Contingent liabilities

Letters of credit and guarantees are disclosed as contingent liabilities. Estimates of the outcome and the financial effect of contingent liabilities is made by management based on the information available up to the date that the financial statements are approved for issue by the Directors.

### w) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the Bank, on or before the end of the reporting period but not distributed at the end of the reporting period.

Dividends are declared after the allocation of other appropriations deemed necessary by the Board of Directors, notably to general reserve fund.

### x) Share capital and reserves

Shares are classified as share capital in equity. Article 3 of the Law No.48/2017 of 23/09/2017 Governing the National Bank of Rwanda and as amended by Law No. 016/2021 of 03/03/2021 prescribes that the overall capital of the Bank is seven billion Rwandan francs (7,000,000,000 Frw).

The capital may be increased either by the capitalization of reserve funds on the decision of the Board of Directors of NBR upon approval by a Presidential Order or by new capital endowment by the Government of Rwanda.

## 6. Financial risk management

### Risk management framework

The risk management structure is as follows

#### Board of Directors

The board of directors is responsible for:

- Approval of risk policies to mandate a set of standards for risk management throughout the Bank that include risk identification, measurement, monitoring and control and risk reporting
- Setting appetite for risk taking at the Bank level and at various levels in consistent with the set strategies
- Ensuring effectiveness, independence and integrity of risk management systems through internal and
- Periodically (at least annually) reviewing the risk strategy and significant risk policies of the Bank.

#### Board Audit and Risk Committee (BARC)

The BARC is responsible for all Material Risks. The committee is established by the BOD as standing committee to assist the BOD in Risk Management. The Purpose of the top level committee is to assist the BOD, by virtue of the powers delegated to it by the BOD.

The committee has full responsibility of assisting the BOD in formulating strategies for Enterprise Risk Management, evaluating overall risks faced by the Bank, aligning risk policies with strategic objectives, determining the level of risks which will be in the best interest of the Bank.

Following are the Roles and Responsibilities of the BARC:

- Based on the reports received, BARC will take decisions and provide guidance mandate to RMD and relevant functions of the Bank on management of risks;
- Make suitable recommendations to the BOD as it sees fit and examine any other matters referred to it by the BOD;
- BARC will review issues raised by Internal and external audit that impact the risk management and make suitable recommendations to the BOD;

#### Management committee

Executive Management is responsible for day-to-day management of risk by providing guidance and implementing directives of the Board on risk issues.

#### Technical risk committee

The main objective of the committee is to ensure that all risk policies, procedures, reports that are submitted to management are technically discussed at managerial level; to ensure all key stakeholders are involved and that their inputs are inclusive. This allows risk management processes to be more effective across the Bank.

#### Risk management function

Risk management department for respective risks is responsible for operational aspects of implementing risk policies. The director of risk management shall head the risk management department with the role of overseeing its functioning, in collaboration with the Bank's department.

The following section discusses the Bank's risk management policies. The measurement of ECL under IFRS 9 uses the information and approaches that the Bank uses to manage credit risk, though certain adjustments are made in order to comply with the requirements of IFRS 9. The approach taken for IFRS 9 measurement purposes is discussed separately in note 6 (a) (ii).

## 6. Financial risk management (continued)

### Risk management policies (continued)

#### (a) Credit risk

Credit risk is the risk of suffering financial loss, should any of the Bank's customers, clients or market counterparties fail to fulfil their contractual obligations to the Bank. Credit risk arises mainly from foreign financial institutions, local financial institutions, balances with Government of Rwanda, loans and advances to employees, equity instruments and other receivables, but can also arise from credit enhancement provided, such as derivatives, financial guarantees, letters of credit, endorsements and acceptances.

The Bank is also exposed to other credit risks arising from investments in debt securities and other exposures arising from its trading activities ("trading exposures") including non-equity trading portfolio assets and derivatives as well as settlement balances with market counterparties and reverse repurchase agreements. The directors therefore carefully manage its exposure to credit risk. The credit risk management and control are centralised with the management team which reports regularly to the Board of Directors.

For short term investments, the Bank takes exposure to issues having at least F2, A-2 and P-2 according to Fitch, Standard and Poor's (S&P) and moody with a maturity up to one year the Bank can also invest in securities issues or directly oriented by foreign forts and supranational which have a long term rating attracts "A" according to above stated credit rating agencies.

Investment is guided by the investment guidelines which are reviewed and approved by the investment committee once a year by setting how overall credit risk limits within scope of investment guidelines. The Bank aims to prevent credit risk from exceeding its risk tolerance. The institution eligible for transactions are chosen among those institutions meeting the minimum credit ratings limitations setting guidelines in all transactions types of immediately reflected on their limits, and the use of limits are regulatory monitored and reported.

#### (i) Loans and advances

The Bank lends only to the Government of Rwanda in form of overdraft facilities, local Banks and financial institutions through its monetary policy operations, and employees through approved policies. Credits to Banks and other financial institutions are for a very short term and are covered by guarantees. The Bank requires 100% deposit cover of letters of credit opened and/or confirmed. It requires guarantees in case of issuing off balance sheet liabilities.

The estimation of credit exposure for risk management purposes is complex and at times requires the use of models, as the exposure varies with changes in market conditions, expected cash flows and the passage of time. The assessment of credit risk of a portfolio of assets entails further estimations as to the likelihood of defaults occurring, of the associated loss ratios and of default correlations between counterparties. The Bank measures credit risk using Probability of Default (PD), Exposure at Default (EAD) and Loss Given Default (LGD). This is similar to the approach used for the purposes of measuring Expected Credit Loss (ECL) under IFRS 9. Refer to note 6 (a) (iii) for more details.

#### (ii) Other debt securities

For debt securities, external rating agency credit grades are used. These published grades are continuously monitored and updated. The PD's associated with each grade are determined based on default rates as published by the rating agency.

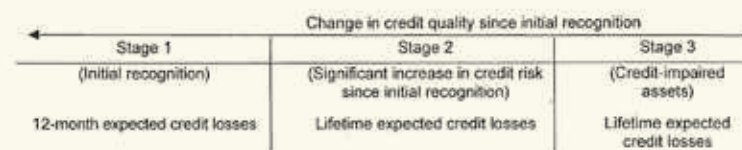
## 6. Financial risk management (continued)

### (a) Credit risk (continued)

#### (iii) Expected credit loss measurement

- IFRS 9 outlines a 'three-stage' model for impairment based on changes in credit quality since initial recognition as summarized below:
- A financial instrument that is not credit-impaired on initial recognition is classified in 'Stage 1' and has its credit risk continuously monitored by the Bank.
- If a significant increase in credit risk ('SICR') since initial recognition is identified, the financial instrument is moved to 'Stage 2' but is not yet deemed to be credit impaired. Please refer to note 6 (a) (iii) (1) for a description of how the Bank determines when a significant increase in credit risk has occurred.
- If the financial instrument is credit-impaired, the financial instrument is then moved to 'Stage 3'. Please refer to note 6 (a) (iii) (2) for a description of how the Bank defines credit-impaired and default.
- Financial instruments in Stage 1 have their ECL measured at an amount equal to the portion of lifetime expected credit losses that result from default events possible within the next 12 months. Instruments in Stages 2 or 3 have their ECL measured based on expected credit losses on a lifetime basis. Please refer to note 4 for a description of inputs, assumptions and estimation techniques used in measuring the ECL.
- A pervasive concept in measuring ECL in accordance with IFRS 9 is that it should consider forward-looking information. Note 6 (a) (iii) (4) includes an explanation of how the Bank has incorporated this in its ECL models.
- Purchased or originated credit-impaired financial assets are those financial assets that are credit-impaired on initial recognition. Their ECL is always measured on a lifetime basis (Stage 3).

The following diagram summaries the impairment requirements under IFRS 9 (other than purchased or originated credit-impaired financial assets):



The key judgements and assumptions adopted by the Bank in addressing the requirements of the standard are discussed below:

#### (1) Significant increase in credit risk (SICR)

The Bank considers a financial instrument to have experienced a SICR when one or more of the following quantitative, qualitative or backstop criteria have been met:

##### Quantitative criteria:

The Bank uses credit ratings in order to determine SICR. The movement of an asset's credit rating to the next lower rating of the credit rating scale is defined as a 1 notch rating movement (e.g. moving from A+ to A). The SICR for the Bank is defined as a rating change of more than 2 notches as this change is guaranteed to move the asset to the next rating category or risk profile.

## 6. Financial risk management (continued)

### (a) Credit risk (continued)

#### (iii) Expected credit loss measurement (continued)

##### Qualitative criteria:

If the borrower is on the watch list and/or the instrument meets one or more of the following criteria:

- Significant adverse changes in business, financial and/or economic conditions in which the borrower operates
- Actual or expected forbearance or restructuring.
- Actual or expected significant adverse change in operating results of the borrower.

##### Backstop

A backstop is applied, and the financial instrument considered to have experienced a significant increase in credit risk if the borrower is more than 30 days past due on its contractual payments.

The assessment of significant deterioration is key in establishing the point of switching between the requirement to measure an allowance based on 12-month expected credit losses and one that is based on lifetime expected credit losses.

#### (2) Definition of default and credit-impaired assets

The Bank defines a financial instrument as in default, which is fully aligned with the definition of credit-impaired, when it meets one or more of the following criteria:

##### Quantitative criteria

The borrower is more than 90 days past due on its contractual payments.

##### Qualitative criteria

The borrower meets unlikelihood to pay criteria, which indicates the borrower is in significant financial difficulty. These are instances where:

- The borrower is in long-term forbearance
- The borrower is deceased
- The borrower is insolvent
- The borrower is in breach of financial covenant(s)
- An active market for that financial asset has disappeared because of financial difficulties
- Concessions have been made by the lender relating to the borrower's financial difficulty
- It is becoming probable that the borrower will enter Bankruptcy.

The criteria above have been applied to all financial instruments held by the Bank and are consistent with the definition of default used for internal credit risk management purposes. The default definition has been applied consistently to model the Probability of Default (PD), Exposure at Default (EAD) and Loss given Default (LGD) throughout the Bank's expected loss calculations.

An instrument is considered to no longer be in default (i.e. to have cured) when it no longer meets any of the default criteria for a consecutive period of six months.

## 6. Financial risk management (continued)

### (a) Credit risk (continued)

#### (ii) Expected credit loss measurement (continued)

This period of six months has been determined based on an analysis which considers the likelihood of a financial instrument returning to default status after cure using different possible cure definitions.

#### (3) Measuring ECL — Explanation of inputs, assumptions and estimation techniques

The ECL is measured on either a 12-month (12M) or lifetime basis depending on whether a SICR has occurred since initial recognition or whether an asset is considered to be credit-impaired. ECLs are the discounted product of the PD, EAD, and LGD, defined as follows:

- The PD represents the likelihood of a borrower defaulting on its financial obligation (as per "Definition of default and credit-impaired" above), either over the next 12 months (12M PD), or over the remaining lifetime (Lifetime PD) of the obligation.
- EAD is based on the amounts the Group expects to be owed at the time of default, over the next 12 months (12M EAD) or over the remaining lifetime (Lifetime EAD).
- LGD represents the Bank's expectation of the extent of loss on a defaulted exposure. LGD varies by type of counterparty, type and seniority of claim and availability of collateral or other credit support. LGD is expressed as a percentage loss per unit of EAD. LGD is calculated on a 12M or lifetime basis, where 12M LGD is the percentage of loss expected to be made if the default occurs in the next 12 months and Lifetime LGD is the percentage of loss expected to be made if the default occurs over the remaining expected lifetime of the loan.

The ECL is determined by projecting the PD, LGD and EAD for each future month and for each individual exposure or collective segment. These three components are multiplied together and adjusted for the likelihood of survival (i.e. the exposure has not prepaid or defaulted in an earlier month). This effectively calculates an ECL for each future month, which is then discounted back to the reporting date and summed.

The 12M and Lifetime EADs are determined based on the expected payment profile, which varies by instrument.

- For amortizing products and bullet repayment loans, this is based on the contractual repayments owed by the borrower over a 12M or Lifetime basis. The 12M and Lifetime LGDs are determined based on the factors which impact the recoveries made post default. These vary by product type.
- For secured products, this is primarily based on collateral type and projected collateral values, historical discounts to market/book values due to forced sales, time to repossession and recovery costs observed.
- For unsecured products, LGD's are typically set at product level due to the limited differentiation in recoveries achieved across different borrowers.

The assumptions underlying the ECL calculation (such as how the maturity profile of the PDs and how collateral values change etc.) are monitored and reviewed periodically.

There have been no significant changes in estimation techniques or significant assumptions made during the reporting period.

8. Financial risk management (continued)

(a) Credit risk (continued)

(ii) Expected credit loss measurement (continued)

(4) Forward-looking information incorporated in the ECL models

Given the nature of the short-term exposures, forward-looking information is expected to have an immaterial impact on expected credit losses.

(iii) Maximum exposure to credit risk

The tables below set out information about the credit quality of financial assets and the allowance for impairment losses held by the Bank against those assets.

Loans and advances to employees at amortized cost

At 30 June 2022	12 month ECL	Lifetime ECL Not credit impaired	Lifetime ECL credit impaired	Total 30 June 22
Risk classification	Frw'000	Frw'000	Frw'000	Frw'000
Stage 1	11,456,245	-	-	11,456,245
Stage 2	-	309,932	-	309,932
Stage 3	-	-	596,503	596,503
Gross carrying amount	11,456,245	309,932	596,503	12,362,680
Expected credit losses (ECL)	(86,751)	(1,552)	(138,299)	(206,602)
Net carrying amount	11,369,494	308,380	458,204	12,136,078

At 30 June 2021	12 month ECL	Lifetime ECL Not credit impaired	Lifetime ECL credit impaired	Total 30 June 21
Risk classification	Frw'000	Frw'000	Frw'000	Frw'000
Stage 1	11,381,835	-	-	11,381,835
Stage 2	-	168,922	-	168,922
Stage 3	-	-	377,355	377,355
Gross carrying amount	11,381,835	168,922	377,355	11,928,112
Expected credit losses (ECL)	(81,662)	(3,322)	(104,057)	(189,041)
Net carrying amount	11,300,173	165,600	273,298	11,739,071

6. Financial risk management (continued)

(a) Credit risk (continued)

(iii) Maximum exposure to credit risk (continued)

Financial assets

For the year ended 30 June 2022	Risk exposure	12 month ECL/ Credit Impaired	Total
	Frw'000	Frw'000	Frw'000
Fixed term deposits	574,570,054	(195,871)	574,374,183
Current accounts	84,501,833	(52,115)	84,449,718
Debt instruments - FVPL	553,930,833	-	553,930,833
Debt instruments - FVOCI	498,137,398	(294,166)	497,843,232
Due from Government of Rwanda	17,214,052	-	17,214,052
Government of Rwanda Eurobond investments	100,661,306	(608,618)	100,052,688
Due from local financial institutions	165,256,862	-	165,256,862
Due from foreign financial institutions	20,205,612	-	20,205,612
Due from International Monetary Fund	281,863,859	(76,928)	281,786,931
Other investments - FVOCI	450,000	(443,836)	6,164
Loans and advances to employees	12,362,680	(206,602)	12,156,078
Other assets	9,600,745	(2,514,940)	7,085,805
<b>Total</b>	<b>2,318,756,034</b>	<b>(4,394,878)</b>	<b>2,314,361,156</b>

For the year ended 30 June 2021	Risk exposure	12 month ECL/ credit impaired	Total
	Frw'000	Frw'000	Frw'000
Fixed term deposits	197,456,839	-	197,456,839
Current accounts	53,039,146	(83,910)	52,955,236
Debt instruments - FVPL	551,558,046	-	551,558,046
Debt instruments - FVOCI	492,879,687	(543,124)	492,336,563
Debt instruments - amortised cost	45,399,160	(387,866)	45,011,294
Due from Government of Rwanda	24,303,322	-	24,303,322
Government of Rwanda Eurobond investments	57,526,770	(556,314)	56,970,456
Due from local financial institutions	148,672,585	-	148,672,585
Due from foreign financial institutions	217,360	(237)	217,123
Due from International Monetary Fund	301,489,442	(328,061)	301,161,381
Other investment - FVOCI	450,000	(443,836)	6,164
Loans and advances to employees	11,927,912	(169,041)	11,758,871
Other assets	4,205,317	(1,705,391)	2,499,926
<b>Total</b>	<b>1,888,136,406</b>	<b>(4,217,880)</b>	<b>1,883,918,526</b>

National Bank of Rwanda  
Notes to the financial statements  
For the year ended 30 June 2022

6. Financial risk management (continued)

(a) Credit risk (continued)

(iv) Credit ratings

The table below sets out the investment ratings for the year ended 30 June,

As at 30 June 2022 Rating/Assets	Fixed term deposits	Current accounts	Debt instruments - FVPL	Debt instruments - FVOCI	Due from foreign financial institutions	Due from International Monetary Fund	Other financial assets	Total
	Frw '000'	Frw '000'	Frw '000'	Frw '000'		Frw '000'	Frw '000'	Frw '000'
Rated AAA	430,768,727	48,642,237	553,930,833	497,843,232	-	281,784,931	-	1,813,169,980
Rated BBB and below	143,605,658	35,607,481	-	-	20,205,612	-	301,771,449	501,190,198
<b>Total</b>	<b>574,374,383</b>	<b>84,449,718</b>	<b>553,930,833</b>	<b>497,843,232</b>	<b>20,205,612</b>	<b>281,784,931</b>	<b>301,771,449</b>	<b>2,314,360,168</b>

As at 30 June 2021 Rating/Assets	Fixed term deposits	Current accounts	Debt instruments - FVPL	Debt instruments - FVOCI	Due from foreign financial institutions	Due from International Monetary Fund	Other financial assets	Total
	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'
Rated AAA	128,338,598	46,617,842	551,271,227	492,623,381	217,123	301,171,381	-	1,520,237,862
Rated BBB and below	69,120,041	6,337,384	-	-	-	-	289,222,638	364,880,073
<b>Total</b>	<b>197,458,639</b>	<b>52,955,226</b>	<b>551,271,227</b>	<b>492,623,381</b>	<b>217,123</b>	<b>301,171,381</b>	<b>289,222,638</b>	<b>1,884,917,725</b>

The Bank monitors concentration of credit risk by geographic location. An analysis of concentration of credit risk for loans and advances and investment securities is shown below.

As at 30 June 2022 Region/Assets	Fixed term deposits	Current accounts	Debt instruments - FVPL	Debt instruments - FVOCI	Due from foreign financial institutions	Due from International Monetary Fund	Other financial assets	Total
	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'
North America	-	41,709,173	-	497,843,232	-	281,784,931	-	821,337,336
Europe	476,934,331	38,897,399	553,930,833	-	-	-	-	1,067,762,663
Asia	-	3,563,946	-	-	-	-	-	3,563,946
Middle East and Africa	97,440,052	2,289,200	-	-	20,205,612	-	301,771,449	421,706,313
<b>Total</b>	<b>574,374,383</b>	<b>84,449,718</b>	<b>553,930,833</b>	<b>497,843,232</b>	<b>20,205,612</b>	<b>281,784,931</b>	<b>301,771,449</b>	<b>2,314,360,168</b>

As at 30 June 2021 Region/Assets	Fixed term deposits	Current accounts	Debt instruments - FVPL	Debt instruments - FVOCI	Due from foreign financial institutions	Due from International Monetary Fund	Other financial assets	Total
	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'
North America	-	29,455,359	-	492,623,381	217,123	301,171,381	-	823,467,244
Europe	128,338,598	20,123,222	551,271,227	-	-	-	45,011,314	744,742,361
Asia	-	1,072,932	-	-	-	-	-	1,072,932
Middle East and Africa	69,120,041	2,303,823	-	-	-	-	244,211,324	315,635,188
<b>Total</b>	<b>197,458,639</b>	<b>52,955,226</b>	<b>551,271,227</b>	<b>492,623,381</b>	<b>217,123</b>	<b>301,171,381</b>	<b>289,222,638</b>	<b>1,884,917,725</b>

## 6. Financial risk management (continued)

### (b) Liquidity risk

'Liquidity risk' is the risk that the Bank will encounter difficulty in meeting obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

#### Management of liquidity risk

The Bank's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Bank's reputation.

In order to manage liquidity risk, the Bank invests its surplus reserves in time deposits with maturities concentrated in short term maturity span of one to three months. The portfolio is structured in such a manner that a mix of deposits matures every week to ensure availability of funds to meet scheduled government and the Bank's obligations.

The Bank divides its foreign exchange reserves into liquidity investment and Investment tranches. The liquidity tranche is intended to meet both anticipated monthly cash outflows requirements thus matching both on and off statement of financial position foreign assets and liabilities. The tranche is monitored on a daily basis and it is comprised of highly liquid short term financial instruments.

#### Portfolio tranching structure

Liquidity tranche - For the cover of payments, interventions, imports and short-term debt.  
Investment tranche - Excess reserves beyond liquidity portfolio

#### Tranching criteria

##### Liquidity tranche

Lower Band	Projected monthly average outflows (Government and Projects spending in foreign currencies) + expected monthly average FX intervention + projected monthly average Government debt services
Upper Band	4 months import cover

The target level is decided by the Reserve management committee.

##### Investment tranche

This is calculated as follows:

Investment tranche = Total reserves - liquidity tranche.

The balances held in each tranche are as follows:

Liquidity tranche	30-Jun-22	30-Jun-21
Liquidity tranche	574,570,054	197,456,639
Investment tranche	1,151,826,751	1,145,876,378
<b>Total reserves</b>	<b>1,726,396,805</b>	<b>1,343,333,017</b>

**6. Financial risk management (continued)**

**(b) Liquidity risk (continued)**

**Maturity analysis for financial liabilities and financial assets**

The table below set out the remaining contractual maturities of the Bank's financial assets and financial liabilities.

	On demand	Due within 3 months	Due between 4-12 months	Due between 1-5 years	Due after 5 years	Total
	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'
<b>As at 30 June 2022</b>						
<b>Financial asset by type</b>						
Cash and cash equivalents	164,289,806	583,633,978	-	-	-	747,923,584
Foreign investments securities	-	40,878,852	106,256,403	251,019,284	671,241,548	1,069,395,867
Due from Government of Rwanda	-	12,529,866	71,554	-	4,770,258	17,371,676
Rwanda Euro Bond Investment	-	1,400,769	4,202,308	-	100,881,306	106,264,384
Due from local financial institutions	-	12,373,057	24,881,323	142,631,039	8,854,353	188,739,771
Due from foreign financial Institutions	-	1,204,308	401,436	22,480,416	-	24,086,160
Due from IMF	-	-	-	-	281,784,931	281,784,931
Loans and advance to employees	-	382,573	622,597	1,092,600	10,729,726	12,827,496
Other assets	195,026	-	9,929,784	7,121,848	-	17,246,436
<b>Total financial assets</b>	<b>164,484,831</b>	<b>652,403,204</b>	<b>146,365,384</b>	<b>424,344,865</b>	<b>1,078,042,121</b>	<b>2,465,640,305</b>
<b>Financial liability by type</b>						
Currency in circulation	-	-	-	-	352,500,899	352,500,899
Government of Rwanda deposits	650,285,032	-	-	-	-	650,285,032
Due to local financial institutions	431,667,201	12,343,152	31,925,161	115,995,461	9,169,937	601,100,911
Due to foreign financial institution	-	-	807,407	24,140,642	-	24,948,048
Due to International Monetary Fund	-	-	-	-	473,262,545	473,262,545
Other liabilities	12,213,024	9,761,797	8,831,692	5,972,453	681,513	37,260,479
<b>Total financial liabilities</b>	<b>1,094,145,258</b>	<b>22,104,949</b>	<b>41,364,260</b>	<b>146,108,555</b>	<b>835,614,894</b>	<b>2,139,337,913</b>
<b>Liquidity gap</b>	<b>(929,660,625)</b>	<b>630,298,255</b>	<b>105,001,125</b>	<b>278,236,409</b>	<b>242,427,227</b>	<b>326,302,392</b>



6. Financial risk management (continued)

(b) Liquidity risk (continued)

Maturity analysis for financial liabilities and financial assets (continued)

	On demand	Due within 3 months	Due between 4-12 months	Due between 1-5 years	Due after 5 years	Total
As at 30 June 2021	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'
<b>Financial asset by type</b>						
Cash and cash equivalents	110,578,694	197,456,639	-	-	-	308,035,233
Foreign investment securities	-	35,716,519	373,500,123	899,709,373	-	1,365,896,471
Government of Rwanda Eurobond Investments	-	-	-	-	56,970,456	56,970,456
Due from Government of Rwanda	-	-	7,550,336	17,239,052	-	24,789,388
Due from local financial institutions	-	16,595,130	23,147,112	130,221,228	-	169,863,469
Due from foreign financial institutions	-	-	-	311,028	-	311,028
Due from IMF	-	-	-	-	301,556,525	301,556,525
Loans and advance to employees	-	31,544	63,504	957,826	11,818,213	12,871,086
Other assets	-	-	1,518,497	-	-	1,518,497
<b>Total financial assets</b>	<b>110,578,694</b>	<b>249,799,832</b>	<b>405,779,672</b>	<b>1,048,438,506</b>	<b>370,345,194</b>	<b>2,241,912,153</b>
<b>Financial liability by type</b>						
Currency in circulation	-	-	-	-	296,613,122	296,613,122
Government of Rwanda deposits	481,634,557	-	-	-	-	481,634,557
Due to local financial institutions	218,969,112	10,614,732	20,572,225	108,641,817	10,016,898	368,814,785
Due to International Monetary Fund	-	-	-	-	461,063,565	461,063,565
Other customer deposits	3,589,734	-	-	203,312	-	3,793,046
Other liabilities	13,801,692	25,517,660	38,784,411	510,726	511,736	78,896,471
<b>Total financial liabilities</b>	<b>717,630,754</b>	<b>36,132,392</b>	<b>57,085,949</b>	<b>106,177,324</b>	<b>767,245,260</b>	<b>1,883,271,679</b>
<b>Liquidity gap</b>	<b>(608,092,376)</b>	<b>214,891,070</b>	<b>348,451,422</b>	<b>1,000,231,638</b>	<b>(453,870,522)</b>	<b>601,611,232</b>

## 6. Financial risk management (continued)

### (b) Liquidity risk (continued)

#### Maturity analysis for financial liabilities and financial assets (continued)

The above analysis is based on carrying amounts as at 30 June 2022 and includes any interest arising over the remaining life of the financial assets and liabilities. The only off-balance sheet item that the Bank holds relate to economic Recovery Fund (ERF) and imported currencies (both coins and notes) kept in the green house, out of which any issuance made is reported as currency in circulation. There is no material difference between the carrying amount and the fair value.

#### Liquidity reserves

The table below sets out the components of the Bank's liquidity reserves

	30-Jun-22 Frw'000'	30-Jun-21 Frw'000'
Cash	80,035,559	57,623,258
Current accounts	84,254,047	52,955,336
Fixed term deposits	574,570,054	197,456,639
Special Drawing Rights (SDR)	62,291,390	75,594,139
	<u>801,151,050</u>	<u>383,629,372</u>

### (c) Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Bank's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

#### Management of market risk

The Bank separates exposures to market risk into either trading or non-trading portfolios. Trading portfolios include those positions arising from market-making transactions where the Bank acts as principal with commercial Banks or the market.

Non-trading portfolios primarily arise from the interest rate management of the Bank's investment and monetary policy assets and liabilities.

#### • Currency risk

The Bank takes on exposure to effects of fluctuations in the prevailing foreign currency exchange rates on its financial position and cash flows.

As per the investment policy and guidelines, for each currency, assets and liabilities should be matched at 100%. However, in case of any deviations, only an overall maximum deviation of +/- 2% out of the USD is acceptable.

Transactions in foreign currency are recorded at the rate in effect at the date of the transaction. The Bank translates monetary assets and liabilities denominated in foreign currencies at the rate of exchange in effect at the reporting date. The Bank records all gains or losses on changes in currency exchange rates in profit or loss.

## 6. Financial risk management (continued)

### (c) Market risk (continued)

#### Currency risk (continued)

The table below summarizes the foreign currency exposure as at 30 June:

	2022 Frw'000	2021 Frw'000
Assets in foreign currencies	2,138,339,734	1,757,556,818
Liabilities in foreign currencies	(974,450,092)	(835,501,203)
<b>Net foreign currency exposure at the end of the year</b>	<b>1,163,889,642</b>	<b>921,811,366</b>

The Bank manages risks through prudent management of its assets and liabilities by ensuring long foreign exchange positions especially for the United States of America dollars (US\$) for which the exchange rate is relatively stable in comparison to other foreign currencies and hence limiting exchange positions for other currencies.

Structurally, the Bank's exchange positions by currency are long except for Euro, transferable positions in Special Drawing Right and in Rwandan Francs that are short. Thus, when exchange rates vary upward, the Bank makes a gain. On the other hand, if there is variation of exchange rates downward, the Bank makes a loss.

6. Financial risk management (continued)

(c) Market risk (continued)

Currency risk (continued)

As at 30 June 2022	USD	EURO	GBP	SDR	Others	Total
	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'
<b>Assets</b>						
Foreign assets	1,052,068,228	-	1	-	-	1,052,068,229
Government of Rwanda Eurobond investments	100,661,306	-	-	-	-	100,661,306
Due from International Monetary Fund	-	-	-	261,863,859	-	261,863,859
Cash balances	688,483,216	8,897,347	519,511	-	5,417,973	703,318,047
Other assets	207,073	2,275	-	-	218,945	428,293
<b>Total assets</b>	<b>1,841,419,823</b>	<b>8,899,622</b>	<b>519,512</b>	<b>261,863,859</b>	<b>6,636,918</b>	<b>2,138,339,734</b>
<b>Liabilities</b>						
Government deposits	(139,274,292)	(13,112,108)	(1,484)	-	-	(152,387,884)
Due to local financial institutions	(291,480,269)	(32,171,808)	(86,172)	-	(759,195)	(324,497,244)
Due to International Monetary Fund	-	-	-	(473,262,545)	-	(473,262,545)
Due to foreign financial institution	(20,558,706)	-	-	-	-	(20,558,706)
Foreign liabilities	(1,491,332)	(5,098)	-	-	-	(1,496,430)
Other liabilities	(823,959)	5,376	-	-	(6,718)	(824,711)
Customer deposit	(1,194,369)	(219,213)	(6,482)	-	(2,508)	(1,422,572)
<b>Total liabilities</b>	<b>(454,822,337)</b>	<b>(45,502,651)</b>	<b>(94,138)</b>	<b>(473,262,545)</b>	<b>(768,421)</b>	<b>(974,450,092)</b>
<b>Net exposure at 30 June 2022</b>	<b>1,386,597,486</b>	<b>(36,603,029)</b>	<b>425,374</b>	<b>(191,398,686)</b>	<b>(4,868,497)</b>	<b>1,163,889,642</b>

6. Financial risk management (continued)

(c) Market risk (continued)

Currency risk (continued)

As at 30 June 2021	USD Frw'000'	EURO Frw'000'	GBP Frw'000'	SDR Frw'000'	Others Frw'000'	Total Frw'000'
<b>Assets</b>						
Foreign assets	1,089,836,912	-	-	-	-	1,089,836,912
Due from International Monetary Fund	-	-	-	301,499,442	-	301,499,442
Cash balances	294,631,793	9,877,963	885,905	-	2,639,572	308,035,233
Government of Rwanda Eurobond investments	57,526,769	-	-	-	-	57,526,769
Other assets	426,343	3,228	-	-	228,891	658,462
<b>Total assets</b>	<b>1,442,421,817</b>	<b>9,881,191</b>	<b>885,905</b>	<b>301,499,442</b>	<b>2,868,463</b>	<b>1,757,555,818</b>
<b>Liabilities</b>						
Government deposits	(99,693,645)	(12,700,305)	(1,414)	-	-	(112,395,364)
Due to local financial institutions	(222,115,968)	(34,553,804)	(45,280)	-	(305,622)	(267,020,674)
Due to International Monetary Fund	-	-	-	(461,014,131)	-	(461,014,131)
Foreign liabilities	(1,318,974)	(5,629)	-	-	(11,528)	(1,324,603)
Other liabilities	(3,446,017)	(279,203)	(7,168)	-	(2,515)	(3,746,432)
<b>Total liabilities</b>	<b>(326,574,604)</b>	<b>(47,538,941)</b>	<b>(53,862)</b>	<b>(461,014,131)</b>	<b>(319,665)</b>	<b>(835,501,203)</b>
<b>Net exposure at 30 June 2021</b>	<b>1,115,847,213</b>	<b>(37,657,750)</b>	<b>832,043</b>	<b>(169,842,749)</b>	<b>2,632,609</b>	<b>921,811,366</b>

6. Financial risk management (continued)

(c) Market risk (continued)

Currency risk (continued)

Sensitivity analysis on currency risk

The following table demonstrates the sensitivity to a reasonably possible change in the below mentioned exchange rates, with all other variables held constant, of the Bank's profit (due to changes in the fair value of monetary assets and liabilities).

	Currency carrying amount	5% Depreciation	5% Appreciation
	Frw '000	Frw '000	Frw '000
<b>Assets</b>			
USD	1,841,419,823	(92,070,991)	92,070,991
GBP	519,512	(25,976)	25,976
EUR	8,899,822	(444,981)	444,981
SDR	281,784,931	(14,089,247)	14,089,247
Other	77,428,907	(3,871,445)	3,871,445
	<u>2,210,052,795</u>	<u>(110,502,640)</u>	<u>110,502,640</u>
<b>Liabilities</b>			
USD	454,192,648	(22,709,642)	22,709,642
GBP	94,138	(4,707)	4,707
EUR	45,513,403	(2,275,670)	2,275,670
SDR	473,262,545	(23,683,127)	23,683,127
Others	807,519,503	(40,375,975)	40,375,975
	<u>1,780,571,687</u>	<u>(88,029,122)</u>	<u>88,029,122</u>
<b>Total (decrease)/increase</b>		<b>(21,473,518)</b>	<b>21,473,518</b>
<b>Effect on net surplus</b>		<b>(21,473,518)</b>	<b>21,473,518</b>

At 30 June 2022, if the Rwandan Franc had weakened / strengthened by 5% against the major trading currencies, with all other variables held constant, the impact on the Bank's surplus would have been Frw 21,473,518,000 lower/higher.

The table below shows exchange rates of major currencies applied during the year:

Currency	Closing rate 30-Jun-22	Closing rate 30-Jun-21	Average rate 30-Jun-22	Average rate 30-Jun-21
USD	1,014.34	987.13	1,014.34	987.13
EUR	1,060.44	1,174.74	1,060.44	1,174.74
GBP	1,230.44	1,387.18	1,230.44	1,367.18
SDR	1,351.99	1,408.44	1,351.99	1,408.44

6. Financial risk management (continued)

(c) Market risk (continued)

Interest rate risk

Interest rate is the risk that the future cash flows of financial instruments will fluctuate because of changes in the market interest rates. Interest margin may decrease as a result of such changes but may increase losses in the event that unexpected movement arises. The Bank closely monitors interest rate movements and seeks to limit its exposure by managing the interest rate and maturity structure of assets and liabilities carried on the statement of financial position.

The table below shows interest rate sensitivity position of the Bank at 30 June based on the earlier of maturity or re-pricing dates. Items not recognized on the statement of financial position do not pose any significant interest rate risk to the Bank.

**7. Financial risk management (continued)**

**(c) Market risk (continued)**

**Interest rate risk (continued)**

<b>30 June 2022</b>	<b>3 months or less</b>	<b>3-12 months</b>	<b>Over one year</b>	<b>Non-interest bearing</b>	<b>Total</b>
	<b>Frw'000'</b>	<b>Frw'000'</b>	<b>Frw'000'</b>	<b>Frw'000'</b>	<b>Frw'000'</b>
Cash and cash equivalents	574,570,054	84,254,047	-	80,035,559	738,859,660
Foreign investment securities	-	-	1,051,774,063	-	1,051,774,063
Due from IMF	-	-	-	281,784,931	281,784,931
Due from Government of Rwanda	-	-	17,214,052	-	17,214,052
Government of Rwanda Eurobond investments	-	-	100,052,688	-	100,052,688
Due from local financial institutions	5,331,990	21,975,106	137,949,566	-	165,256,662
Due from foreign financial institutions	-	-	20,205,612	-	20,205,612
Loan and advance to staff	214,719	119,033	11,822,326	-	12,156,078
Other assets	-	-	-	7,085,805	7,085,805
<b>Total assets</b>	<b>580,116,763</b>	<b>106,348,186</b>	<b>1,339,018,307</b>	<b>368,906,295</b>	<b>2,394,389,551</b>
Currency in circulation	-	-	-	352,500,899	352,500,899
Government deposits	-	-	-	650,265,032	650,265,032
Due to local financial institutions	10,561,922	30,766,600	122,675,828	431,667,201	595,671,551
Due to International Monetary Fund	-	-	-	473,262,545	473,262,545
Due to foreign financial institutions	-	-	20,558,706	-	20,558,706
Foreign liabilities	-	-	-	3,553,374	3,553,374
Other liabilities	-	-	-	31,180,112	31,180,112
<b>Total liabilities</b>	<b>10,561,922</b>	<b>30,766,600</b>	<b>143,234,534</b>	<b>1,942,429,163</b>	<b>2,126,992,219</b>
<b>Interest sensitivity gap at 30 June 2022</b>	<b>569,554,841</b>	<b>75,581,586</b>	<b>1,195,783,773</b>	<b>(1,573,522,868)</b>	<b>267,397,332</b>

6. Financial risk management (continued)

(c) Market risk (continued)

Interest rate risk (continued)

30 June 2021	3 months or less Frw'000'	3-12 months Frw'000'	Over one year Frw'000'	Non-interest bearing Frw'000'	Total Frw'000'
Cash	-	52,955,336	-	57,623,258	110,578,594
Foreign assets	197,456,639	45,399,180	1,100,477,198	-	1,343,333,017
Due from IMF	-	-	-	301,171,382	301,171,382
Due from Government of Rwanda	-	-	24,303,322	-	24,303,322
Loan and advance to banks	16,269,735	21,965,415	110,437,435	-	148,672,585
Due from foreign financial institutions	-	-	217,124	-	217,124
Loan and advance to staff	31,387	62,668	11,664,816	-	11,758,871
Other assets	-	-	-	7,346,320	7,346,320
<b>Total assets</b>	<b>213,757,761</b>	<b>120,382,599</b>	<b>1,247,099,895</b>	<b>366,140,960</b>	<b>1,947,381,215</b>
Currency in circulation	-	-	-	296,613,122	296,613,122
Government deposits	-	-	-	481,634,557	481,634,557
Due to local financial institutions	10,561,922	20,301,538	113,569,557	218,604,770	363,037,788
Due to International Monetary Fund	-	-	-	461,014,131	461,014,131
Foreign liabilities	-	-	-	3,793,046	3,793,046
Other liabilities	-	-	-	79,416,579	79,416,579
<b>Total liabilities</b>	<b>10,561,922</b>	<b>20,301,538</b>	<b>113,569,557</b>	<b>1,541,078,205</b>	<b>1,685,509,223</b>
<b>Interest sensitivity gap at 30 June 2021</b>	<b>203,195,839</b>	<b>100,081,061</b>	<b>1,133,530,338</b>	<b>(1,174,935,245)</b>	<b>261,871,992</b>

6. Financial risk management (continued)

(c) Market risk (continued)

Interest rate risk (continued)

Interest rate sensitivity analysis 30 June 2022

		Total carrying amount June 2022	0.50% increase	0.5% decrease
		Frw '000	Frw '000	Frw '000
<b>ASSETS</b>				
<b>Foreign assets</b>	Cash and cash equivalents	738,859,660	3,694,298	(3,694,298)
	Foreign assets at FVTPL	553,930,833	2,769,654	(2,769,654)
	Foreign assets at FVTOCI	498,137,396	2,490,687	(2,490,687)
	IMF quota	281,784,931	1,408,925	(1,408,925)
	Due from foreign financial institutions	20,205,612	101,028	(101,028)
<b>Domestic assets</b>	Government of Rwanda debt	17,214,052	86,070	(86,070)
	Government of Rwanda Eurobond investments	100,052,688	500,263	(500,263)
	Loan and advance to banks	165,256,662	826,283	(826,283)
	Staff loans	12,158,078	60,780	(60,780)
<b>Total assets</b>		<b>2,387,597,912</b>	<b>11,937,990</b>	<b>(11,937,990)</b>
<b>LIABILITIES</b>				
<b>Foreign financial liabilities</b>	Due to IMF	473,262,545	2,366,313	(2,366,313)
	Due to Foreign Financial Institution	20,558,706	102,794	(102,794)
	Foreign liabilities	3,553,374	17,767	(17,767)
<b>Domestic financial liabilities</b>	Due to local financial institutions	595,671,551	2,978,358	(2,978,358)
<b>Total liabilities</b>		<b>1,093,046,176</b>	<b>5,465,232</b>	<b>(5,465,232)</b>
<b>Net interest increase/(decrease)</b>		<b>1,294,551,736</b>	<b>6,472,758</b>	<b>(6,472,758)</b>
<b>Impact on profit</b>		<b>1,294,551,736</b>	<b>6,472,758</b>	<b>(6,472,758)</b>



## 6. Financial Risk Management (continued)

### (c) Market risk (continued)

#### Interest rate risk (continued)

#### Interest rate sensitivity analysis 30 June 2021

		Total carrying amount June 2021	0.50% Increase	0.5% decrease
		Frw '000	Frw '000	Frw '000
<b>ASSETS</b>				
<b>Foreign assets</b>	Cash and cash equivalents	308,035,233	1,540,176	(1,540,176)
	Foreign assets at FVTPL	551,558,046	2,757,790	(2,757,790)
	Foreign assets at FVTOCI	492,336,562	2,461,683	(2,461,683)
	Foreign assets at amortised cost	45,011,314	225,057	(225,057)
	IMF Quota	301,171,382	1,505,857	(1,505,857)
	Due from foreign financial institutions	217,124	1,086	(1,086)
<b>Domestic assets</b>	Government of Rwanda debt	24,303,322	121,517	(121,517)
	Government of Rwanda Eurobond investments	56,970,456	284,852	(284,852)
	Loan and advance to banks	148,672,585	743,363	(743,363)
	Staff loans	11,758,871	58,794	(58,794)
<b>Total assets</b>		<b>1,940,034,895</b>	<b>9,700,175</b>	<b>(9,700,175)</b>
<b>LIABILITIES</b>				
<b>Foreign financial liabilities</b>	Due to IMF	461,014,131	2,305,071	(2,305,071)
	Foreign liabilities	3,793,046	18,965	(18,965)
<b>Domestic financial liabilities</b>	Due to local financial institutions	363,037,788	1,815,189	(1,815,189)
<b>Total liabilities</b>		<b>827,844,965</b>	<b>4,139,225</b>	<b>(4,139,225)</b>
<b>Net interest increase/(decrease)</b>		<b>1,112,189,930</b>	<b>5,560,950</b>	<b>(5,560,950)</b>
<b>Impact on profit</b>		<b>1,112,189,930</b>	<b>5,560,950</b>	<b>(5,560,950)</b>

## 6. Financial risk management (continued)

### Fair value of financial instruments

#### A. Valuation models

The Bank measures fair values using the following fair value hierarchy which reflects the significance of the inputs used in making the measurements.

**Level 1:** inputs that are quoted market prices (unadjusted) in active markets for identical instruments.

**Level 2:** inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.

**Level 3:** inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Valuation techniques include net present value and discounted cash flow models, and comparison with similar instruments for which market observable prices exist.

Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other premia used in estimating discount rates, bond and equity prices, foreign currency exchange rates, equity and equity index prices and expected price volatilities and correlations.

The objective of valuation techniques is to arrive at a fair value measurement that reflects the price that would be received to sell the asset or paid to transfer the liability in an orderly transaction between market participants at the measurement date.

#### B. Fair value hierarchy

The valuation hierarchy, and types of instruments classified into each level within that hierarchy, is set out below:

	Level 1	Level 2	Level 3
Fair value determined using	Unadjusted quoted prices in an active market for identical assets and liabilities	Valuation models with directly or indirectly market observable inputs	Valuation models using significant non market observable inputs
Types of financial assets	Actively traded government and other agency securities Listed derivative instruments Listed equities	Corporate and other government bonds and loans Over-the-counter (OTC) derivatives	Highly structured OTC derivatives with unobservable parameters. Corporate bonds in illiquid markets.
Types of financial liabilities	Listed derivative instruments	Over-the-counter (OTC) derivatives	Highly structured OTC derivatives with unobservable parameters

#### Financial instruments measured at fair value - Valuation hierarchy

The tables below analyse financial instruments measured at fair value at the reporting date, by the level in the fair value hierarchy into which the fair value measurement is categorised.

6. Fair value of financial instruments (continued)

Financial instruments measured at fair value - Valuation hierarchy (continued)

As at 30 June 2022	Carrying amount					Fair value			
	Financial instruments at FVTPL Frw '000	Financial instruments at FVOCI Frw '000	Financial instruments at amortised Cost Frw '000	Other Financial Liabilities Frw '000	Total carrying amount Frw '000	Level 1 Frw '0000	Level 2 Frw '000	Level 3 Frw '000	Total Fair value Frw '000
<b>Financial assets</b>									
Cash and cash equivalents	-	-	738,859,880	-	738,859,880	738,859,880	-	-	738,859,880
Foreign assets	553,776,286	497,997,777	-	-	1,051,774,063	1,051,774,063	-	-	1,051,774,063
Rwanda Government debt	-	-	17,214,052	-	17,214,052	-	17,214,052	-	17,214,052
Government of Rwanda Eurobond investments	-	-	100,052,688	-	100,052,688	-	100,052,688	-	100,052,688
Due from local financial institutions	-	-	165,256,662	-	165,256,662	-	165,256,662	-	165,256,662
Due from foreign financial institutions	-	-	20,205,612	-	20,205,612	-	20,205,612	-	20,205,612
Staff loans	-	-	12,156,078	-	12,156,078	-	12,156,078	-	12,156,078
IMF Quota	-	-	281,784,931	-	281,784,931	-	281,784,931	-	281,784,931
Other Investment	-	6,164	-	-	6,164	-	-	6,164	6,164
Other assets	-	-	9,246,479	-	9,246,479	-	9,246,479	-	9,246,479
<b>Total financial assets</b>	<b>553,776,286</b>	<b>498,003,941</b>	<b>606,916,502</b>	<b>-</b>	<b>1,657,696,729</b>	<b>1,051,774,063</b>	<b>806,916,502</b>	<b>6,164</b>	<b>11,123,663,299</b>
<b>Financial liabilities</b>									
Currency in circulation	-	-	-	352,500,899	352,500,899	-	352,500,899	-	352,500,899
Government deposits	-	-	-	650,265,032	650,265,032	-	650,265,032	-	650,265,032
Due to local financial institutions	-	-	-	598,301,040	598,301,040	-	598,301,040	-	598,301,040
Due to IMF	-	-	-	473,262,545	473,262,545	-	473,262,545	-	473,262,545
Due to foreign financial institutions	-	-	-	20,558,706	20,558,706	-	20,558,708	-	20,558,708
Foreign liabilities	-	-	-	3,553,374	3,553,374	-	3,553,374	-	3,553,374
Other liabilities	-	-	-	31,387,823	31,387,823	-	-	31,387,823	31,387,823
<b>Financial liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,127,829,419</b>	<b>2,127,829,419</b>	<b>-</b>	<b>2,096,441,596</b>	<b>31,387,823</b>	<b>2,127,829,419</b>

6. Fair value of financial instruments (continued)

Financial instruments measured at fair value - Valuation hierarchy (continued)

As at 30 June 2021	Carrying amount					Fair value			
	Financial Instruments at FVTPL Frw '000	Financial Instruments at FVOCI Frw '000	Financial Instruments at amortised Cost Frw '000	Other Financial Liabilities Frw '000	Total carrying amount Frw '000	Level 1 Frw '000	Level 2 Frw '000	Level 3 Frw '000	Total Fair value Frw '000
<b>Financial assets</b>									
Cash and cash equivalent	-	-	308,035,233	-	308,035,233	308,035,233	-	-	308,035,233
Foreign assets	551,558,046	492,338,562	101,981,770	-	1,145,878,378	1,145,878,378	-	-	1,145,878,378
IMF Quota	-	-	301,171,383	-	301,171,383	-	301,171,383	-	301,171,383
Rwanda Government debt	-	-	24,303,322	-	24,303,322	-	24,303,322	-	24,303,322
Loan and advance to Banks	-	-	148,672,585	-	148,672,585	-	148,672,585	-	148,672,585
Due from foreign financial institutions	-	-	217,124	-	217,124	-	217,124	-	217,124
Staff loans	-	-	11,758,871	-	11,758,871	-	11,758,871	-	11,758,871
Other investment	-	6,164	-	-	6,164	-	-	6,164	6,164
Other assets	-	-	7,346,321	-	7,346,321	-	7,346,321	-	7,346,321
<b>Total financial assets</b>	<b>551,558,046</b>	<b>492,342,726</b>	<b>696,451,376</b>	<b>-</b>	<b>1,638,362,148</b>	<b>1,145,878,378</b>	<b>493,469,606</b>	<b>6,164</b>	<b>1,639,362,148</b>
<b>Financial liabilities</b>									
Currency in circulation	-	-	-	296,613,122	296,613,122	-	296,613,122	-	296,613,122
Government deposits	-	-	-	481,634,557	481,634,557	-	481,634,557	-	481,634,557
Due to local financial institutions	-	-	-	363,037,788	363,037,788	-	363,037,788	-	363,037,788
Due to IMF	-	-	-	461,014,132	461,014,132	-	461,014,132	-	461,014,132
Foreign liabilities	-	-	-	3,793,046	3,793,046	-	3,793,046	-	3,793,046
Other liabilities	-	-	-	79,416,579	79,416,579	-	-	79,416,579	79,416,579
<b>Financial liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,685,509,224</b>	<b>1,685,509,224</b>	<b>-</b>	<b>-</b>	<b>1,685,509,224</b>	<b>1,685,509,224</b>

## 7. Operational risk

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Bank's processes, personnel, technology and infrastructure and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of corporate behaviour. Operational risks arise from all of the Bank's operations and are faced by all business units.

The Bank's objective is to manage operational risk so as to balance the avoidance of financial losses and damage to the Bank's reputation with overall cost effectiveness and to avoid control procedures that restrict initiative and creativity.

The primary responsibility for the development and implementation of controls to address operational risk is assigned to senior management within each business unit. This responsibility is supported by the development of overall Bank standards for the management of operational risk in the following areas:

- Requirements for appropriate segregation of duties, including the independent authorization of transactions.
- Requirements for the reconciliation and monitoring of transactions.
- Compliance with regulatory and other legal requirements.
- Documentation of controls and procedures.
- Requirements for the yearly assessment of operational risks faced and the adequacy of controls and procedures to address the risks identified.
- Requirements for the reporting of operational losses and proposed remedial action.
- Development of contingency plans.
- Training and professional development.
- Ethical and business standards.
- Risk mitigation, including insurance where this is effective.

## 8. Interest income

Interest income from foreign operations relates to interest earned from investments placed with Crown Asset Management Limited ("CAAML"), Reserve Advisory Management Partnership ("RAM"), Bank for International Settlements ("BIS") and treasury bonds issued by foreign sovereigns (collectively known as foreign financial investments), foreign fixed term deposits, Special Drawing Rights ("SDR") holdings with the IMF and call money in foreign currency.

Interest on domestic investments relates to interest earned from loans to government, swaps agreements, agricultural sector refinancing facility loans, economic recovery loans and interest income from Government of Rwanda Eurobond investments.

Interest income on staff loans for the year ended 30 June 2022 was appropriated to the staff welfare equity reserve as part of a directive by the board of directors.

	2022	2021
	Frw '000'	Frw '000'
Foreign financial investments	14,509,428	13,074,138
Swap operations	13,216,580	8,547,980
Government of Rwanda Eurobond investments	4,518,521	2,465,348
Overnight lendings - reverse repos	2,335,423	2,615,821
Staff loans	559,515	206,667
Loans to Government of Rwanda	344,281	486,067
Economic recovery loans	265,139	181,942
SDR holdings with IMF	282,295	101,064
Refinancing facility loans	27,328	2,851
	<b>36,038,510</b>	<b>27,681,876</b>

## 9. Interest expense

Interest expense includes interest paid on currency swap operations with local and foreign commercial banks, interest expense on SDR allocations with the IMF and interest on money market interventions which mainly includes Repos and reverse Repos that the Central Bank undertakes.

	2022	2021
	Frw '000'	Frw '000'
SDR allocations with IMF	334,491	95,868
Swap operations	3,567,897	1,270,217
Interest paid on monetary policy issues	158,036	144,036
IFC loan	79	2,996
	<b>4,060,503</b>	<b>1,513,117</b>

## 10. a) Fee and commission income

	2022	2021
	Frw '000'	Frw '000'
Commissions on foreign operations	4,182,486	1,994,442
Other commissions	7,198	33,088
	<b>4,189,684</b>	<b>2,027,530</b>

## b) Fee and commission expense

	2022	2021
	Frw '000'	Frw '000'
Commission paid on foreign operations	2,639,714	1,723,148
Fund management fees	741,273	1,738
	<b>3,380,987</b>	<b>1,724,886</b>

## 11. a) Unrealized revaluation gains

	2022	2021
	Frw '000'	Frw '000'
Foreign assets unrealized foreign exchange gains	45,489,242	31,638,088
	<b>45,489,242</b>	<b>31,638,088</b>

During the year unrealized net foreign exchange revaluation gains amounted to **Frw 45,489,241,868** (2021: **Frw 31,638,087,513**). This amount has been included in the statement of profit or loss in determining the Bank's net operating profit for the year in order to comply with the requirements of IAS 21 - *Accounting for the Effects of Changes in Foreign Exchange Rates*.

The unrealized net foreign exchange revaluation gains do not form part of distributable profits for the Bank and hence have been subsequently appropriated to the translation reserve in the statement of changes in equity in line with the Bank's mandate of reserve management.

## b) Net trading income

	2022	2021
	Frw '000'	Frw '000'
Net gain on foreign currency transactions	29,128,009	22,810,463
Realized gains on investment securities	14,505,279	5,954,927
Realized losses on investment securities	(4,315,289)	(5,441,671)
Unrealized losses on investment securities (FVTPL)	(31,434,595)	(4,681,262)
	<b>7,883,424</b>	<b>18,652,437</b>

#### 11. Other operating income

	2022	2021
	Frw '000'	Frw '000'
Government securities issuances fees	2,978,668	1,536,052
Supervision fees	2,252,246	1,991,945
Other income	765,682	1,627,658
Refund from the Government of Rwanda	341,620	430,669
Licenses and applications fees	281,917	68,460
Processing fees	162,536	152,540
Fine and penalty fees	76,826	121,062
Swift message received	56,510	52,302
Forex bureau applications and registrations fees	46,630	9,940
Gain on sales of properties and equipment	18,070	-
	<u>6,980,705</u>	<u>5,990,628</u>

This constitutes refund from the government relates to money market intervention costs, external trade contributions, government securities issuances fees, equipment grant and supervision fees on services offered by the Bank to industry. Other income relates to cheque printing fees, strong room rental income, cash surplus, sale of demonetized currency and other recoveries made in the year.

#### 13. Employee benefits expense

	2022	2021
	Frw '000'	Frw '000'
Salaries and other related allowances	17,441,794	15,148,690
Contribution to RSSB pension scheme	977,185	802,787
Medical expenses	1,405,145	1,282,548
Contribution to the complementary pension fund	611,963	580,012
Leave allowance	293,247	225,010
Contributions to the death benefit fund	152,723	144,910
Social activities and condolences	104,218	14,545
Long term awards	90,021	87,209
Other expenses	876,495	427,768
	<u>21,952,791</u>	<u>18,713,479</u>

Increase in other expenses is due to local and overseas training workshops.

The Bank contributes to the following post-employment benefit plans:

**Complementary pension fund**- entitles a retired employee or his/her dependants in case of death to receive the total contributions including the accrued interest from investments after deduction of the total amount related to all obligations due to BNR.

**Death benefit fund**- entitles a retired employee's dependants in case of death to receive the total death benefits equivalent to thirty-six (36) \* last gross monthly salary of the deceased staff.

The contribution due to both funds is calculated as 10% of each employee's basic salary whereby 80% of the contribution is taken to complementary pension fund and 20% to the death benefit fund. Both plans are funded by the Bank and the employee at a share of 60% and 40% respectively.

#### 14. General administration expenses

	2022	2021
	Frw '000'	Frw '000'
Maintenance costs	2,397,495	1,779,730
Software licenses	1,917,447	1,666,000
Contributions and subscription fees	1,046,210	882,355
Printing stationary and office supplies	627,077	482,106
Insurance	477,493	246,620
Transport and travelling expenses	308,883	206,397
Entertainment	267,771	181,254
IT consultancy	209,545	171,633
Advertisement	198,588	224,888
Operational consultancy	190,169	113,639
External casual services	177,755	2,362
Grant and subsidies	145,562	142,116
Communication	95,892	92,161
Legal and investigation expenses	17,892	48,550
	<u>8,077,577</u>	<u>6,220,789</u>

#### 15. (a) Other operating expenses

	2022	2021
	Frw '000'	Frw '000'
Bank notes printing costs amortization	3,832,896	3,138,441
Coins minting costs amortization	465,037	134,039
<b>Amortization expense on currency</b>	<u>4,297,933</u>	<u>3,272,480</u>
Other expenses	1,566,068	582,218
Audit fees	84,924	47,649
Board and meeting expenses	45,509	40,868
	<u>5,994,264</u>	<u>3,842,714</u>

#### 16. (b) Expected credit losses and other credit impairment charges

	2022	2021
	Frw '000'	Frw '000'
Expected credit losses - and other credit impairment	1,158,418	2,163,193
Impairment on receivables from RRA	-	523,528
Recoveries on previously impaired assets	-	-
Release of expected credit losses	(2,938,931)	(2,433,955)
<b>Expected credit losses and other credit impairment charges/(write back)</b>	<u>(1,780,513)</u>	<u>252,766</u>

16. Cash and cash equivalents

	2022	2021
	Frw'000	Frw'000
Fixed term deposits in USD (less than 3 months) - gross	574,570,054	197,456,639
Current accounts	84,501,833	53,039,146
Cash in transit in USD	35,788,756	-
Foreign denominated notes/coins in USD	36,108,251	51,956,377
Foreign denominated notes/coins in EUR	7,954,264	5,308,646
Foreign denominated notes/coins in GBP	184,288	358,235
Foreign denominated notes/coins in other currencies	-	-
ECL impairment provision on current accounts	(247,786)	(83,810)
	<u>738,859,660</u>	<u>308,035,233</u>

Movement in provision for impairment

At 1 July	83,810	-
Charge during the year	163,976	269,455
Transfer from foreign financial investments (note 17)	195,671	-
Write-back for the year	-	(185,645)
As at 30 June	<u>247,786</u>	<u>83,810</u>

For the purposes of the statement of cash flows, cash and cash equivalents comprises the following:

	30-June-22	30-June-21
	Frw'000'	Frw'000'
Cash	80,035,559	57,623,258
Current accounts	84,254,047	52,955,336
Fixed term deposits (up to 3 months)	574,570,054	197,456,639
Special drawing rights	-	75,594,139
	<u>738,859,660</u>	<u>383,629,372</u>

17. Foreign investment securities

	2022	2021
	Frw'000	Frw'000
Financial instruments - FVTPL	553,930,833	551,558,046
Financial instruments - FVOCI	498,137,396	492,879,667
ECL impairment provision on - FVOCI	(294,166)	(543,124)
Fixed term deposits > 3 months	-	45,399,180
ECL impairment provision - term deposits	-	(387,867)
	<u>1,051,774,063</u>	<u>1,088,905,922</u>

Movement in provision for impairment (FVOCI)

	2022	2021
	Frw'000	Frw'000
At 1 July	543,124	26,863
Charge for the year	-	516,261
Write back	(248,958)	-
As at 30 June	<u>294,166</u>	<u>543,124</u>

17. Foreign investment securities (continued)

Movement in provision for impairment (term deposits)	2022	2021
	Frw'000	Frw'000
At 1 July	387,668	385,977
Charge for the year	-	21,889
Transfer to cash and cash equivalents (note 16.a)	(195,871)	-
Release of provisions	(192,195)	-
As at 30 June	<u>-</u>	<u>387,866</u>

18. Due from local financial institutions

	Risk exposure	ECL	2022	2021
	Frw'000'	Frw'000'	Frw'000'	Frw'000'
Current accounts with commercial banks	8,318	-	8,318	8,318
Loans to the agricultural and agro-business	1,373	-	1,373	1,373
Due from commercial banks on forward contracts	159,914,981	-	159,914,981	140,437,391
Loan facility to microfinance	-	-	-	203
Overnight lending commercial bank	-	-	-	6,000,000
Economic recovery facilities	5,331,990	-	5,331,990	2,225,300
Carrying amount	<u>165,256,662</u>	<u>-</u>	<u>165,256,662</u>	<u>148,673,585</u>

Movement in provision for impairment

At 1 July	-	-	224
Charge/(write back) for the year	-	-	(224)
As at 30 June	<u>-</u>	<u>-</u>	<u>-</u>

19. (a) Due from foreign financial institutions

	At 1 July 2021	Additions	Repayments	30 June 2022
	Frw'000'	Frw'000'	Frw'000'	Frw'000'
IFC swap contract	217,361	-	217,361	-
ECL - IFC asset	(237)	-	(237)	-
Due from commercial banks on swap contracts	-	21,008,484	(802,872)	20,205,612
	<u>217,124</u>	<u>21,008,484</u>	<u>(1,019,998)</u>	<u>20,205,612</u>
	At 1 July 2020	Addition	Repayment	30 June 2021
	Frw'000'	Frw'000'	Frw'000'	Frw'000'
IFC SWAP contract	1,086,800	-	(869,439)	217,361
ECL - IFC asset	(99)	-	(138)	(237)
	<u>1,086,701</u>	<u>-</u>	<u>(869,577)</u>	<u>217,124</u>

#### 19. Due from foreign financial institutions (continued)

On 9 November 2010, the Bank entered into a currency swap transaction with International Finance Corporation. The original amount rendered by the Bank was Frw 1.479 billion in exchange for USD 2.5 million. Under this initial agreement, the Bank pays interest on the USD notional outstanding amount using a Dollar floating rate which is the sum of LIBOR for the Designated Maturity determined on the second London Business Day preceding the relevant calculation period, and the Dollar Spread. Further swap agreements have since been signed up and every time a swap transaction is entered, a confirmation agreement is signed between IFC and the Bank stipulating the terms of the transaction and this loan was fully repaid during the year ended 30 June 2022.

On 18 November 2021, the Bank entered into a three years currency swap transaction with Bank One Limited amounting to Frw 20.0718 billion in exchange of USD 20 million with margin (USD) of 2% and margin (Frw) of 8% and agreed spot rate at the date of transaction was Frw 1,003.59. effective date of 19 November 2022 and termination date being 15 November 2021. The two parties agreed on forward rates as follow:

Dates	Forward rate (USD/Frw)
20 May 2022	1,024.59
18 November 2022	1,044.59
18 May 2023	1,069.09
17 November 2023	1,085.99
17 November 2024	1,107.49
15 November 2021	1,129.09

#### 19. (b) Due to foreign financial institutions

	At 1 July 2021 Frw'000'	Addition Frw'000'	Repayment Frw'000'	30 June 2022 Frw'000'
Due from Commercial Banks on Swaps contracts	-	20,765,782	(207,076)	20,558,706
	-	20,765,782	(207,076)	20,558,706

#### 20. (a) Due from Government of Rwanda

	2022 Frw'000	2021 Frw'000
Consolidated debt to Government	17,214,052	24,303,322
	17,214,052	24,303,322

The Bank signed an agreement with the Government of Rwanda on 7 February 1996 to consolidate all Government debts amounting to Frw 34.457 billion at an interest rate of 2% per annum. The amount increased to Frw 43,469 billion effective 1 August 1997 subsequent to the passing of Law No 11/97 regarding the statutes of the Bank which stipulated under its article 79, that the balance of the revaluation account as at 6 March 1995 would be consolidated with the amount of that initial debt. The recovery of the amount is done through retention of 30% of net profit after deducting the non-distributable income.

During the year ended 30 June 2022, the Bank applied 30% of the 2021 profits (net of non distributable income) as repayment of the loan balance equivalent to Frw 7,089,270,160 (2021 Frw 7,550,337,000). See the table below:

#### 20. (a) Due from Government of Rwanda

Debt to government 2022	Opening balance 1 July Frw'000	Loan repayment Frw'000	Closing balance 30 June Frw'000
Consolidated debt to government	24,303,322	(7,089,270)	17,214,052
<b>Total</b>	<b>24,303,322</b>	<b>(7,089,270)</b>	<b>17,214,052</b>
Debt to government 2021	Opening balance 1 July Frw'000	Loan repayment Frw'000	Closing balance 30 June Frw'000
Consolidated debt to government	31,853,659	(7,550,337)	24,303,322
<b>Total</b>	<b>31,853,659</b>	<b>(7,550,337)</b>	<b>24,303,322</b>

Principal repayment noted in the movement schedule above relates to 30% of the 2020 profits (net of non distributable income).

#### 20. (b) Government of Rwanda Eurobond investments

	2022 Frw'000	2021 Frw'000
Investments in Government of Rwanda Eurobonds	100,052,688	56,970,456
	100,052,688	56,970,456

#### Movement in provision for impairment

At 1 July	556,314	125,627
Charge/(write back) for the year	52,304	430,687
As at 30 June	608,618	556,314

During the year the Bank increased its holdings in the Government of Rwanda Eurobond which has coupon of 5.5% and matures on 8 September 2031

#### 21. Staff loans and advances

	2022 Frw'000'	2021 Frw'000'
Loans to current staff	10,242,264	9,919,804
Loans to former staff	2,120,416	2,008,108
Provision for impairment	(206,602)	(169,041)
<b>12,156,078</b>	<b>11,758,871</b>	
Movement in provision for impairment		
At 1 July	169,041	193,927
Charge for the year/(write back)	37,561	(24,886)
As at 30 June	206,602	169,041

The types of loans given to staff include housing loans, salary advances and car loans with a maturity period of 20 years, 1 year and 5 years respectively. The interest rates applicable are 0% for salary advance and 2% to car and housing loans. Interest income on staff loans is allocated to the staff welfare reserve where it is available for lending to staff subsequently for welfare facilitation.



## 22. Due from International Monetary Fund

The IMF Quota represents 3,065 votes' equivalent to 0.06% of voting rights.

	30-June-22 Frw'000'	30-June-21 Frw'000'
<b>Due from International Monetary Fund</b>		
Quota in IMF	192,219,992	197,692,913
IMF reserve tranche	27,352,477	28,212,391
Special drawing rights	62,291,390	75,594,139
	<u>(78,928)</u>	<u>(328,061)</u>
	<b>281,784,931</b>	<b>301,171,382</b>
<b>Movement in ECL provision</b>		
At 1 July	328,061	24,960
Charge/(write back) for the year	<u>(249,133)</u>	<u>393,101</u>
As at 30 June	<b>78,928</b>	<b>328,061</b>
<b>Due to International Monetary Fund</b>		
	30-June-22 Frw'000'	30-June-21 Frw'000'
IMF account No 1	192,215,800	197,685,177
IMF account No 2	7,522	7,737
IMF poverty reduction and growth facility loan	117,580,834	155,122,207
Allocation of special drawing rights (SDR)	<u>163,458,389</u>	<u>108,199,011</u>
	<b>473,282,545</b>	<b>469,014,132</b>

### Allocation of special drawing rights

IMF made a general allocation of 153 million special drawing rights (SDRs) equivalent in USD on 23 August 2021. These will be used to benefit Rwanda in addressing long-term global need for reserves, build confidence and foster the resilience and stability of the country particularly in regard to managing the economic impact of the Covid-19 pandemic. See the balance as of 30 June 2022:

Details	2022 SDR	Exchange Rate	2022 Frw "000"
BNR SDR allocation (A)	76,821,809	1,365.512109	104,901,110
Government SDR allocation (B)	153,544,495	1,365.512109	209,666,867
IMF balance (C = A+B)	<u>230,366,304</u>	<u>1,365.512109</u>	<u>314,567,977</u>
Government SDR allocation (B)	153,544,495	1,365.512109	209,666,867
Government utilised SDR funding (E = B-D)	<u>(110,667,807)</u>	<u>1,365.512109</u>	<u>(151,118,291)</u>
Government unutilised SDR funding (D)	<u>42,878,608</u>	<u>1,365.512109</u>	<u>58,548,638</u>
SDR Allocation BNR books ( F = A+D)	<u>119,696,417</u>	<u>1,365.512109</u>	<u>163,448,747</u>
SDR accruals (G)			8,642
Total SDR allocation BNR books (H = F+G)			<b>163,458,389</b>

## 23. Equity investments

	2022 Frw'000'	2021 Frw'000'
Financial Instruments - FVTOCI	450,000	450,000
Impairment provision on equity investments	<u>(443,836)</u>	<u>(443,836)</u>
	<b>6,164</b>	<b>6,164</b>

The investment relates to capital subscribed in Société Interbancaire de Monétique et Télécompensation au Rwanda S.A (SIMTEL) which amounts to a shareholding of 7.98%. The shares in SIMTEL (now RSWITCH) are not listed and are not available for sale.

RSWITCH is registered and domiciled in Rwanda and offers an interbank network for financial communication that supports card based payment systems, electronic funds transfers, simple bills payment system and capital market operations to Banks and other financial institutions in Rwanda.

## 24. Investment property

	2022 Frw'000'	2021 Frw'000'
<b>Cost</b>		
At 1 July	466,839	466,839
	<u>466,839</u>	<u>466,839</u>
<b>Accumulated depreciation</b>		
At 1 July	(145,736)	(127,519)
Depreciation charge	<u>(18,217)</u>	<u>(18,217)</u>
As at 30 June	<b>(163,952)</b>	<b>(145,736)</b>
	<u>302,886</u>	<u>321,103</u>
<b>Net book value as at 30 June</b>	<b>302,886</b>	<b>321,103</b>

The investment property relates to a building owned by the Bank and rented out to RSWITCH in 2019. The current accounting policy accounts for investment property using Cost model rather than the revaluation model.

25. Property and equipment (continued)

	Land	Work in progress	Buildings	Motor vehicles	Computer equipment	Security equipment	Machinery	Furniture and fittings	Lift equipment	Medical equipment	Multi media	Total
	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'
<b>Cost/Valuation</b>												
At 1 July 2021	5,288,172	2,078,764	15,411,469	184,875	4,386,318	2,259,018	8,911,215	1,676,578	701,884	2,230	76,855	40,987,379
Additions	-	604,129	-	-	1,114,346	27,891	161,527	175,640	-	-	-	2,073,332
Capitalization from WIP	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	(107,248)	(35,636)	(5,800)	(200,333)	-	-	(2,900)	(351,715)
<b>As at 30 June 2022</b>	<b>5,288,172</b>	<b>2,682,893</b>	<b>15,411,469</b>	<b>184,875</b>	<b>5,403,418</b>	<b>2,251,073</b>	<b>9,057,141</b>	<b>1,651,886</b>	<b>701,884</b>	<b>2,230</b>	<b>73,955</b>	<b>42,708,996</b>
<b>Depreciation</b>												
At 1 July 2021	-	-	(815,459)	(184,875)	(3,452,644)	(2,056,223)	(3,564,928)	(1,315,011)	(685,876)	(1,419)	(76,855)	(11,953,290)
Charge for the year	-	-	(307,888)	-	(676,573)	(133,491)	(811,404)	(119,916)	(16,008)	(414)	-	(2,064,693)
Disposal depn	-	-	-	-	108,733	35,636	3,462	192,369	-	-	2,900	341,101
<b>As at 30 June 2022</b>	<b>-</b>	<b>-</b>	<b>(923,348)</b>	<b>(184,876)</b>	<b>(4,021,484)</b>	<b>(2,154,078)</b>	<b>(4,372,870)</b>	<b>(1,242,558)</b>	<b>(701,884)</b>	<b>(1,833)</b>	<b>(73,955)</b>	<b>(13,676,882)</b>
<b>N.B.V as at 30 June 2022</b>	<b>5,288,172</b>	<b>2,682,893</b>	<b>14,488,123</b>	<b>-</b>	<b>1,381,934</b>	<b>96,995</b>	<b>4,684,272</b>	<b>409,328</b>	<b>-</b>	<b>397</b>	<b>-</b>	<b>29,032,114</b>

Work in progress are mainly composed of installation of security equipment and office renovations.

25. Property and equipment

	Land	Work in progress	Buildings	Motor vehicles	Computer equipment	Security equipment	Machinery	Furniture and fittings	Lift equipment	Medical equipment	Multi media	Total
	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'
<b>Cost/Valuation</b>												
At 1 July 2020	5,288,172	1,045,836	15,411,469	184,875	4,264,586	2,233,018	7,566,152	1,674,720	701,884	2,230	76,855	38,449,797
Additions	-	1,081,928	-	-	108,732	-	1,345,063	10,030	-	-	-	2,545,753
Capitalization from WIP	-	(49,000)	-	-	23,000	26,000	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	(8,171)	-	-	-	(8,171)
<b>As at 30 June 2021</b>	<b>5,288,172</b>	<b>2,078,764</b>	<b>15,411,469</b>	<b>184,875</b>	<b>4,396,318</b>	<b>2,259,018</b>	<b>8,911,215</b>	<b>1,676,579</b>	<b>701,884</b>	<b>2,230</b>	<b>76,855</b>	<b>40,987,379</b>
<b>Depreciation</b>												
At 1 July 2020	-	-	(307,572)	(184,875)	(2,729,405)	(1,908,671)	(2,787,637)	(1,189,078)	(668,666)	(970)	(76,855)	(9,851,730)
Charge for the year	-	-	(307,887)	-	(723,239)	(147,552)	(777,291)	(133,273)	(19,210)	(448)	-	(2,108,899)
Disposal deprn	-	-	-	-	-	-	-	7,340	-	-	-	7,340
<b>As at 30 June 2021</b>	<b>-</b>	<b>-</b>	<b>(615,459)</b>	<b>(184,875)</b>	<b>(3,452,644)</b>	<b>(2,056,223)</b>	<b>(3,564,928)</b>	<b>(1,315,011)</b>	<b>(685,876)</b>	<b>(1,418)</b>	<b>(76,855)</b>	<b>(11,953,290)</b>
<b>N.B.V as at 30 June 2021</b>	<b>5,288,172</b>	<b>2,078,764</b>	<b>14,796,010</b>	<b>-</b>	<b>943,674</b>	<b>202,795</b>	<b>5,346,286</b>	<b>361,568</b>	<b>16,008</b>	<b>812</b>	<b>-</b>	<b>29,034,090</b>

Work in progress are mainly composed of installation of security equipment and office renovations.

## 25. Property and equipment (continued)

### Fair value of land and buildings

An independent valuation of the Bank's land and buildings was performed by valuers to determine the fair value of the land and buildings as at 30 June 2022. The revaluation surplus was credited to other comprehensive income. If the land and buildings were stated on the historical cost basis, the amounts would be as follows:

	2022 Frw' 000	2021 Frw' 000
Cost:		
Buildings	20,782,781	20,782,781
Land	2,883,246	2,883,246
<b>Total cost</b>	<b>23,666,027</b>	<b>23,666,027</b>
Accumulated depreciation:		
Buildings	6,405,718)	(5,990,062)
Land	-	-
<b>Total accumulated depreciation</b>	<b>(6,405,718)</b>	<b>(5,990,062)</b>
<b>NBV</b>	<b>17,260,309</b>	<b>17,675,965</b>

The table below analyses the non-financial assets carried at fair value, by valuation method. The different level of fair value measurement hierarchy is described as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

	Fair value measurements at 30 June 2022 using		
	Level 1	Level 2	Level 3
<b>Recurring fair value measurements</b>			
- Land			5,288,172
- Buildings			15,411,469
	-	-	<b>20,699,641</b>
	-	-	20,699,641
	Fair value measurements at 30 June 2021 using		
	Level 1	Level 2	Level 3
<b>Recurring fair value measurements</b>			
- Land			5,288,172
- Buildings			15,411,469
	-	-	<b>20,699,641</b>
	-	-	20,699,641

### Valuation processes of the Bank

The Bank's finance directorate coordinates the valuations processes of land and buildings required for financial reporting purposes, including level 3 fair values. This team reports directly to the executive director of the directorate.

The company engages external, independent and qualified valuers to determine the fair value of the company's land and buildings. The latest valuation was carried out as at 30 June 2019 by Eng. KANGAHO Gentil. In the directors' opinion, there has been no significant change to the fair values as at 30 June 2022 to warrant another valuation.

## 25. Property and equipment (continued)

The external valuations of land and buildings were performed using a sales comparison approach. Based on the external valuers' report, the finance team has determined these inputs based on the size, age and condition of the land and buildings, the state of the local economy and comparable prices in the corresponding national economy.

### Information about fair value measurements

Description	Fair value at 30 June 2022	Valuation technique(s)	Unobservable inputs
	Frw' 000		
Buildings	14,796,010	Sales comparison	Price per square
Land	5,288,172	approach	metre
	<b>20,084,182</b>		

Description	Fair value at 30 June 2021	Valuation technique(s)	Unobservable inputs
	Frw' 000		
Buildings	14,488,123	Sales comparison	Price per square
Land	5,288,172	approach	metre
	<b>19,776,295</b>		

### Fully depreciated assets still in use

As at 30 June 2022, the Bank had fully depreciated assets still in use. The gross values of the assets per category are as shown below:

Category	Gross value 2022	Gross value 2021
Computer Equipment	2,425,514,340	2,522,079,009
Security Equipment	1,808,572,330	1,518,952,880
Machinery	899,196,940	709,520,487
Lift Equipment	701,884,127	805,835,321
Furniture And Fittings	674,714,179	787,405,855
Vehicles	184,874,527	184,874,527
Multimedia	73,954,810	76,854,810
	<b>6,768,711,253</b>	<b>6,405,522,889</b>

### Notional depreciation

The notional depreciation for the assets fully depreciated and in use is for the year to June 2022 is **Frw 1,361,587,037** (30 June 2021 **Frw 1,328,129,707**)

25. Intangible assets

	Work in progress	Software	Total
Software Cost/Valuation	Frw'000'	Frw'000'	Frw'000'
At 1 July 2021	1,656,507	11,837,528	13,494,035
Additions	77,034	1,062,635	1,139,669
Capitalization from WIP	-	-	-
Disposals	-	-	-
As at 30 June 2022	1,733,541	12,900,163	14,633,704
Depreciation			
At 1 July 2021	-	(9,664,883)	(9,664,883)
Charge for the year	-	(721,564)	(721,564)
Disposal depn	-	-	-
As at 30 June 2022	-	(10,386,447)	(10,386,447)
N.B.V as at 30 June 2022	1,733,541	2,513,716	4,247,257

	Work in progress	Software	Total
Software Cost/Valuation	Frw'000'	Frw'000'	Frw'000'
At 1 July 2020	1,003,038	11,738,512	12,741,550
Additions	653,469	99,015	752,485
Capitalization from WIP	-	-	-
As at 30 June 2021	1,656,507	11,837,528	13,494,035
Depreciation			
At 1 July 2020	-	(8,963,566)	(8,963,566)
Charge for the year	-	(701,317)	(701,317)
As at 30 June 2021	-	(8,664,883)	(8,664,883)
N.B.V as at 30 June 2021	1,656,507	2,172,645	3,829,152

25. Intangible assets (continued)

The Work In Progress (WIP) balance relates to costs incurred on the ongoing projects the Bank has embarked on in the year that include RIPPS upgrade, T24 upgrade and Vault Management System (VMS). The reclassification of the WIP component, from property and equipment, has been done to split intangible asset component from property and equipment which was previously reported together under Property plant and equipment.

The intangible assets relate to the systems used by the Bank as shown below:

ERP - BNR's financial reporting system that generates the General Ledger.

RIPPS - a payment processing system. It handles clearing and settlement for Banks' transactions and all securities.

T24 - it is the core Banking system. It has an interface with RIPPS and ERP.

As at 30 June 2022, the Bank had the following projects ongoing to enhance the capability of the Banking systems;

- RIPPS Phase 2 upgrade that will enhance the payment system services in the industry with 24/7 work around is an ongoing project.
- T24 upgrade that will facilitate the acquisition of the new release of the Core Banking software. PAT2 system upgrade project is also expected in the coming financial year
- SOC- Security Operations Center is a project on going
- Cloud Service and Oracle
- E-procurement system
- Integration of Strategic Business Plan and Budget
- T24 SWAP Module
- Centralised Database Achieving Solution

27. Other assets

	2022	2021
	Frw'000'	Frw'000'
Stock of consumables	195,026	195,163
Accrued revenue	1,186,322	2,499,926
Prepayments	8,091,239	3,661,692
Advance to suppliers and contractors	781,608	892,501
Deferred currency printing expenses	9,636,586	4,409,136
Other assets ECL	(2,514,940)	(4,312,097)
	17,375,841	7,346,321
Movement in other assets ECL		
At 1 July	4,312,097	5,120,875
Write back	(1,797,157)	(806,778)
As at 30 June	2,514,940	4,312,097

28. Currency in circulation

	2022 Frw'000'	2021 Frw'000'
Notes and coins issued	391,269,409	336,492,716
Money in Reserve	(38,768,510)	(39,879,594)
	<u>352,500,899</u>	<u>296,613,122</u>

Notes and coins issued represent all the currency issued into circulation. Money in reserve represents currency issued into circulation but within BNR vault. While the two elements have been netted off to compute the currency in circulation as at 30 June 2022, it should be noted that implicit in the balance are amounts that are taken out of circulation as a result of old currency that is replaced through issuance in the financial year.

29. Government of Rwanda deposits

	2022 Frw'000'	2021 Frw'000'
Government of Rwanda current accounts	360,485,057	189,285,146
Government of Rwanda's special deposits	2,022,350	13,097,292
Deposits for letters of credit and other commitment	257	2,388
Projects and GoR ministries' accounts	185,954,291	160,741,788
Local government deposits	21,194,534	35,294,266
Public institutions	654,867	1,329,299
Public service enterprises	7,655,751	13,549,213
Foreign currency accounts	72,297,925	68,355,165
	<u>650,265,032</u>	<u>481,634,557</u>

All government deposits are interest free.

30. Due to local financial institutions

	2022 Frw'000'	2021 Frw'000'
Local currency deposits	171,803,795	106,017,114
Foreign currency deposits	159,863,405	112,587,656
Money Market Intervention	100,000,000	-
Due to commercial Banks on swaps contracts	164,633,839	144,433,018
	<u>595,671,551</u>	<u>363,037,788</u>

The effective interest rate on money market borrowings was 5%.

31. (a) Other liabilities

	2022 Frw'000'	2021 Frw'000'
Deferred income (grant income on equipment)	-	-
Transitory accounts	8,783,476	31,038,113
Economic recovery fund	5,094,203	28,838,942
Sector recapitalization	5,810,873	8,821,605
Supplier payables accounts	7,233,067	4,409,310
Other payables accounts	2,045,265	1,548,000
Staff leave accrual	1,367,635	1,138,468
Dormant account funds in Frw	327,842	569,860
Death benefit fund	681,513	511,736
Statutory deductions payable	550,098	490,012
Commitment to the non-residents	346,677	310,469
Staff deposits	177,482	210,472
Tax payable accounts	285,844	141,768
Rwafish Limited	305	341
	<u>32,886,360</u>	<u>78,028,084</u>

Provision account includes provision on double payments that the Bank made during the system update, staff bonus provision as well as provision on fees incurred to realize collaterals. Other payables balance incorporates balances held on closed accounts for institutions, BNR RPPS clearing accounts and customer dormant accounts.

31. (b) Customer deposits

	2022 Frw'000'	2021 Frw'000'
Non statutory accounts in foreign currencies	5,872,656	4,406,278
	<u>5,872,656</u>	<u>4,406,278</u>

The non statutory accounts relates to various staff club accounts, deposit guarantee fund accounts and embassies deposits while the non statutory dormant accounts transfers include dormant accounts transfers from commercial Banks.

32. Foreign liabilities

	2022 Frw'000'	2021 Frw'000'
Deposits in local currency	2,056,944	2,468,444
Deposits in foreign currency	1,496,430	1,324,602
	<u>3,553,374</u>	<u>3,793,046</u>

### 33. Share capital and reserves

#### (i) Share capital

	2022	2021
	Frw'000'	Frw'000'
Authorized and fully paid-up share capital	7,000,000	7,000,000

There were no movements in share capital during the financial year.

#### (ii) Retained earnings

	2022	2021
	Frw'000'	Frw'000'
Retained earnings	56,919,682	65,496,593
	<u>56,919,682</u>	<u>65,496,593</u>

The retained earnings are surpluses retained from operations after allocation to various funds, repayment of the loan to the government of Rwanda, payment of dividends and after adjusting for unrealised revaluation gains/losses to translation reserve.

#### (iii) Reserves

##### (a) General reserve

	2022	2021
	Frw'000'	Frw'000'
At 1 July	18,876,426	13,842,868
Surplus appropriation to reserve	4,726,180	5,033,558
<b>At 30 June</b>	<u><b>23,602,606</b></u>	<u><b>18,876,426</b></u>

The general reserve fund is a fund into which at least 20% of the net annual surplus of the Bank is transferred at the end of each financial year. Net annual profit is surplus of the year after deduction of non-distributable income and expenses. This is after allowing for expenses for operation and after allowance has been made for bad and doubtful debts, depreciation of assets, contribution to staff benefit fund, and such other contingencies and provisions as the Bank deems appropriate. Determination of net annual profit for year is indicated on Note 38.

The reserves is available to be used to meet any future obligation of the Bank under its mandate.

##### (b) Other reserves

	2022	2021
	Frw'000'	Frw'000'
Foreign exchange revaluation reserve	218,572,306	173,083,064
Staff welfare reserve	22,199,490	18,336,659
Land revaluation reserve	4,453,259	4,453,259
Building revaluation reserve	4,248,920	4,248,920
Government support for IT modernization	1,208,311	1,336,843
Fair valuation reserve for FVOCI financial assets	(33,638,641)	1,211,946
	<u>217,043,645</u>	<u>202,670,691</u>

##### Staff welfare reserve

The staff welfare reserve fund is a fund into which at least 15% of the net annual profits of the Bank is transferred at the end of each financial year including any interest income earned on staff loans. In the current year, an amount of **Frw 3,340,876,679** (15% of prior year profits) was transferred into the account.

### 33. Share capital and reserves (continued)

#### (b) Other reserves

Interest income on staff loans for the year ended 30 June 2022 of **Frw 559,517,926** (2021: **Frw 206,667,171**) was also allocated to the staff welfare equity reserve as approved by the board in the prior periods.

##### Property and equipment revaluation reserve

The property and equipment revaluation reserve is a reserve into which revaluation gains or losses for buildings and land are transferred. The reserve is made up of the land revaluation reserve and the property revaluation reserve. It is the Bank's policy to revalue its land and buildings after every 5 years.

##### Fair value through other comprehensive income (FVOCI)

The fair value reserve is a reserve into which fair value movements on investment securities/ financial instruments held at Fair Value through other comprehensive income are transferred during the year. During the year, the reserve increased, due to fair valuation gains on internal portfolio.

	2022	2021
	Frw'000'	Frw'000'
At 1 July	1,211,946	10,167,706
Fair valuation gain/(loss) on FVOCI financial assets	(34,850,587)	(8,955,760)
<b>At 30 June</b>	<u><b>(33,638,641)</b></u>	<u><b>1,211,946</b></u>

##### Foreign exchange revaluation reserve

A reserve where unrealized foreign exchange gains and losses on revaluation are transferred. It's the Bank's policy to recycle the foreign exchange gains through the reserve as foreign assets are held to ensure their growth being the mandate of the Bank.

Gains or losses resulting from a revaluation of reserve exchange holdings or international commitments recorded in the balance-sheet of the Bank due to a revision of the foreign exchange system or a modification of the exchange value of the franc decided by the Government are transferred to a special account entitled "Revaluation Account".

If the revaluation account presents a credit balance at the end of the financial year, twenty percent (20%) shall be paid by the State. The Bank does not pay dividends out of exchange gains.

##### Government support for IT modernisation fund ("IT modernisation reserve")

The fund was created through an appropriation of surplus from prior periods by approval of the Board. The amount was used to support the IT modernisation plans of the Bank. There was no movement in the reserve during the year. The reserve account holds funds for IT modernisation projects anticipated by the Bank in the current drive of cashless economy and Fintech environment.

	2022	2021
	Frw'000'	Frw'000'
At 1 July 21	1,336,844	1,336,844
Government support on IT modernization	(128,532)	-
<b>At 30 June 22</b>	<u><b>1,208,312</b></u>	<u><b>1,336,844</b></u>

### 34. Related party disclosures

Government of Rwanda is the sole shareholder and the ultimate controlling party. Based on the exemption under accounting standards, limited transactions and balances with government and government related parties have not been disclosed.

#### i) Transactions with key management personnel

##### Compensation

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Bank. The Bank key management personnel are the Governor, Deputy Governor and Executive Directors. Key management personnel compensation comprised of the following:

	2022	2021
	Frw'000'	Frw'000'
Short term employee benefits	1,034,470	1,319,576
<b>Loans to key management</b>	<b>2022</b>	<b>2021</b>
	Frw'000'	Frw'000'
At 1 July	1,487,330	1,384,354
New loans granted & reclassified during the year	341,795	174,690
Loans repaid during the year	(162,771)	(71,714)
As at 30 June	<u>1,666,354</u>	<u>1,487,330</u>

#### ii) Transactions with board of directors

	2022	2021
	Frw'000'	Frw'000'
Fees to non-executive directors	46,081	40,366
	<u>46,081</u>	<u>40,366</u>

#### iii) Transactions with Government of Rwanda

Transactions entered into with the Government include:

- Banking services;
- Management of issuances and redemption of securities;
- Settlements and remittances in foreign currencies by order and/or in favor of the Government of Rwanda.
- Administering the Economic Recovery Fund
- Fund manager for the Deposit Guarantee Fund

	Note	2022	2021
		Frw'000'	Frw'000'
Government of Rwanda Eurobond investments	20	100,052,688	56,970,456
Due from Government of Rwanda	20	17,214,052	24,303,322
Government deposits	29	650,265,032	481,834,557

### 34. Related party disclosures (continued)

#### iii) Transactions with Government of Rwanda.

	Note	2022	2021
		Frw'000'	Frw'000'
Interest income on Euro Bond investment	8	4,518,521	2,465,346
Interest income on loan due from Government of Rwanda	8	344,281	488,086

The National Bank of Rwanda did not pay interest on government deposits during the year and in the prior year.

#### Economic Recovery Fund

	2022	2021
	Frw '000'	Frw '000'
Off balance sheet	80,439,657	58,400,037
<b>Economic Recovery Fund</b>	<b>80,439,657</b>	<b>58,400,037</b>

In June 2020, the Government of Rwanda represented by MINECOFIN signed a Memorandum of Understanding with the National Bank of Rwanda (NBR) where NBR was given the mandate to manage the Economic recovery fund to support businesses impacted by the COVID-19 Outbreak. Supported businesses were in the following Windows; (a) Hotel refinancing, (b) Working Capital or line of Credit Window for Large and small and medium Enterprises (SMEs) and (c) Working Capital Window for micro business through Microfinance Institutions.

NBR is charged with operational management of the portfolio that includes disbursements and recovery from the commercial Banks that obtain the funds. Commercial Banks subsequently issue loans to their customers after credit appraisal processes. The credit risk is with the Commercial Banks and thus expected to follow the normal processes of loans disbursements. The fund has an oversight committee that sits in MINECOFIN and this is composed of MINECOFIN, MINICOM, Private Sector Federation (PSF), NBR, and Rwanda Bankers Association (RBA) among others. Since NBR is liaison in ensuring that the portfolio is managed as appropriate with the facilitation of the systems infrastructure, and bears no risk, is therefore seen as an agent and effectively reporting the portfolio business under the off balance sheet items of the Bank to ensure fair presentation of the Financial statements.

The movement analysis in the Fund is as follows:

	2022	2021
At 1 July	26,838,942	102,826,838
Transfer from Government of Rwanda	-	-
Disbursed to Rwanda Utilities Regulatory Authority	-	(12,300,000)
Disbursed to Business Development Fund Limited	-	(5,300,000)
Disbursements to local financial institutions	(21,762,279)	(58,396,828)
Accrued interest	37,539	(1,210)
Repayments	-	12,142
At 30 June	<u>5,094,203</u>	<u>26,838,942</u>

During the year no commission earned on management of Economic Recovery Fund (2021: None).



34. Related party disclosures (continued)

Other related party transactions

	2022 Frw'000'	2021 Frw'000'
Rental income from RSWITCH	69,312	-

35. Contingent liabilities and assets

There are no pending claims brought against the Bank as at 30 June 2022 (2021: -Nil) that may raise a contingent liability to the National Bank of Rwanda. In addition, the Bank has taken to court various parties to recover money due to it, and has won five cases in which the probable outflow of Frw 41,735,737 is expected. No amount has been booked as a receivable in respect of court cases considering that they are yet to be in status "virtually Certain".

36. Cash flows from operations

	2022 Frw'000	2021 Frw'000
Surplus for the year	56,093,482	50,794,374
Adjustments for:		
Depreciation on property and equipment	2,064,693	2,108,900
Amortization of intangible assets	721,564	701,316
Depreciation on investment property	18,217	18,217
Unrealized revaluation gains	-	(5,920,968)
Amortization of deferred currency printing expenses	4,297,733	3,272,481
Net interest income	(31,978,007)	(26,168,759)
(Gain)/loss on disposal of property and equipment	(18,071)	-
Net foreign exchange gain on cash and cash equivalents	(45,489,242)	(31,638,088)
<b>Profit before changes in working capital</b>	<b>(14,289,631)</b>	<b>(6,832,527)</b>

36. Cash flows from operations (continued)

	2022 Frw'000	2021 Frw'000
<b>Changes in working capital</b>		
(Increase)/Decrease in amount due from Government of Rwanda	7,089,270	7,550,336
(Increase)/decrease in amount due from Investments in Euro Bonds	(43,082,232)	-
(Increase)/Decrease in loan and advances to employees	(397,207)	(1,182,152)
Increase/(Decrease) in currency in circulation	55,887,777	31,181,879
(Increase)/Decrease in other assets	(10,029,519)	1,669,364
Increase/(Decrease) in other liabilities	(43,342,734)	(43,179,424)
Increase/(Decrease) in Government of Rwanda deposits	168,630,475	21,647,857
Increase/(Decrease) in due to financial institutions	233,263,252	20,264,495
(Increase)/Decrease in loans to banks	(16,584,077)	(51,920,348)
Increase/(Decrease) in foreign liabilities	(239,672)	(2,591,203)
Increase/(decrease) in customer deposits	1,466,378	-
<b>Net changes in working capital</b>	<b>352,661,711</b>	<b>(16,559,196)</b>
Interest received (Note 8)	36,038,510	27,681,876
Interest paid (Note 9)	(4,060,503)	(1,513,117)
<b>Net cash from operating activities</b>	<b>370,350,087</b>	<b>2,777,036</b>

37. Commitments

The Bank had not entered into any commitments as at 30 June 2022 other than the ongoing projects which are captured under work in progress in the property and equipment. The table below summarizes the projects:

	30-Jun-22 Frw'000	30-Jun-21 Frw'000
Software	2,676,391	1,091,887
Security equipment	1,188,838	362,332
Furniture and fittings	333,959	-
Motor vehicles	197,000	-
Computer equipment	20,246	130,667
	<b>4,416,434</b>	<b>1,584,886</b>

### 38. Subsequent events

#### i) Appropriation of dividends

Subsequent to the year end, a meeting of the Board of Directors held and approved the following appropriation of the surplus for 2022.

Appropriation of surplus	2022 Frw'000'	2021 Frw'000'
<b>Surplus for the year</b>	<b>56,093,482</b>	<b>50,794,373</b>
<b>Adjusted by:</b>		
- Interest income on staff loans	(559,515)	(206,667)
- Net foreign assets exchange/revaluation (gains)/losses (note 11(b))	(45,489,242)	(31,638,088)
- Unrealized gains on investment securities (note 11 (c))	31,434,595	4,681,282
<b>Net surplus for the year (less revaluation gain)</b>	<b>41,479,320</b>	<b>23,630,901</b>
General Reserve Fund (20% of net surplus)	(8,295,864)	(4,726,180)
<b>Net surplus after general reserve fund</b>	<b>33,183,456</b>	<b>18,904,720</b>
Social welfare fund	-	(3,340,877)
<b>Net payable</b>	<b>33,183,456</b>	<b>15,563,843</b>
Consolidated debt recovery (30% of net surplus)	(12,443,796)	(7,089,270)
Board approved amount retained in retained earnings for other reserves	(6,221,897)	(3,544,635)
New building reserves	(7,000,000)	-
<b>Dividends distribution after consolidated debt repayment</b>	<b>7,517,762</b>	<b>4,929,938</b>

There are no other significant subsequent events that require disclosure or adjustment to the financial statements.



# UMUGEREKA WA 5

## IMBONERAHAMWE

### Y'IBARURISHAMIBARE

## MAJOR INDICATORS OF NATIONAL ECONOMY

## Appendix 1

Description	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22
<b>Current GDP ( in Frw billion)</b>	7,237	8,014	8,713	9,399	10,279	11,976
of which : Primary sector, in % of GDP	26.0	26.0	24.0	25.0	26.0	23.0
Secondary sector, in % of GDP	17.0	17.0	18.0	19.0	19.0	21.0
Tertiary sector, in % of GDP	48.0	49.0	50.0	48.0	47.0	48.0
<b>Constant GDP (in Frw billion ,2017)</b>	7,439	8,025	8,732	8,934	9,332	10,158
<b>Growth rate (in %)</b>	<b>1.8</b>	<b>7.9</b>	<b>8.8</b>	<b>2.3</b>	<b>4.4</b>	<b>8.9</b>
of which : Primary sector	1.0	8.0	4.0	2.0	5.0	3.0
Secondary sector	-1.0	6.0	15.0	3.0	9.0	8.0
Tertiary sector	4.0	9.0	8.0	2.0	2.0	12.0
<b>Inflation rate (Headline)</b>	<b>6.8</b>	<b>2.3</b>	<b>0.8</b>	<b>6.3</b>	<b>4.2</b>	<b>4.6</b>
<b>Current GDP per capita (In USD)</b>	<b>759</b>	<b>793</b>	<b>810</b>	<b>814</b>	<b>828</b>	<b>907</b>
<b>Growth rate (in %)</b>	<b>-1.0</b>	<b>4.5</b>	<b>2.1</b>	<b>0.5</b>	<b>1.7</b>	<b>9.5</b>
<b>USES OF GDP(constant), in %</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>99.0</b>
<b>Private Consumption</b>	76.0	76.0	73.0	75.0	75.0	72.0
<b>Public Consumption</b>	15.0	15.0	16.0	16.0	16.0	17.0
<b>Gross Domestic Investment</b>	24.0	22.0	25.0	25.0	23.0	27.0
<b>Resource Balance</b>	-15.0	-13.0	-14.0	-16.0	-14.0	-17.0
<b>Balance of current account (+net transfers), in % of GDP</b>	<b>-9.7</b>	<b>-8.6</b>	<b>-11.2</b>	<b>-12.3</b>	<b>-10.9</b>	<b>-10.0</b>
<b>Gross reserves, in number of months of imports of goods and non factor services (GNFS)</b>	<b>3.9</b>	<b>4.4</b>	<b>4.5</b>	<b>5.7</b>	<b>5.0</b>	<b>4.8</b>
<b>Tax revenues, in % of GDP</b>	<b>18.0</b>	<b>18.5</b>	<b>16.3</b>	<b>15.0</b>	<b>15.8</b>	<b>15.7</b>
<b>Budget deficit (cash basis ), in % of GDP</b>	<b>-4.9</b>	<b>-4.5</b>	<b>-5.6</b>	<b>-13.0</b>	<b>N.A</b>	<b>N.A</b>

Source: NBR

**GROSS DOMESTIC PRODUCT BY BRANCH OF ACTIVITY (Nominal)**

**Appendix 2**

(In Fw billion , at current prices)

<b>DESCRIPTION</b>	<b>FY 16/17</b>	<b>FY 17/18</b>	<b>FY 18/19</b>	<b>FY 19/20</b>	<b>FY 20/21</b>	<b>FY 21/22</b>
<b>Agriculture</b>	<b>1,902</b>	<b>2,062</b>	<b>2,056</b>	<b>2,366</b>	<b>2,676</b>	<b>2,805</b>
Food crops	1,233	1,243	1,135	1,369	1,563	1,475
Export crops	114	142	128	118	128	159
Livestock & livestock products	176	197	229	283	337	400
Forestry	353	447	532	566	609	726
Fishing	26	32	32	31	38	45
<b>Industry</b>	<b>1,221</b>	<b>1,373</b>	<b>1,584</b>	<b>1,760</b>	<b>1,965</b>	<b>2,545</b>
Mining & quarrying	129	175	191	105	173	412
<b>TOTAL MANUFACTURING</b>	<b>528</b>	<b>612</b>	<b>673</b>	<b>816</b>	<b>933</b>	<b>1,133</b>
<i>Manufacturing of food</i>	168	206	197	294	309	417
<i>Manufacturing of beverages &amp; tobacco</i>	150	166	182	195	220	263
<i>Manufacturing of textiles, clothing &amp; leather goods</i>	30	45	63	75	92	100
<i>Manufacturing of wood &amp; paper; printing</i>	28	26	31	30	36	38
<i>Manufacturing of chemicals, rubber &amp; plastic products</i>	33	36	42	63	79	94
<i>Manufacturing of non-metallic mineral products</i>	32	32	40	44	44	58
<i>Manufacturing of metal products, machinery &amp; equipment</i>	34	33	40	43	58	55
<i>Furniture &amp; other manufacturing</i>	54	67	77	72	95	108
Electricity	79	86	88	90	95	82
Water & waste management	32	32	43	57	60	64
Construction	452	467	589	691	704	855
<b>Services</b>	<b>3,495</b>	<b>3,903</b>	<b>4,332</b>	<b>4,499</b>	<b>4,803</b>	<b>5,724</b>
<b>TRADE &amp; TRANSPORT</b>	<b>912</b>	<b>1,099</b>	<b>1,297</b>	<b>1,396</b>	<b>1,547</b>	<b>1,957</b>
Maintenance & repair of motor vehicles	39	42	47	48	68	72
Wholesale & retail trade	550	654	745	785	878	1,199
Transport services	323	403	505	563	600	687
<b>OTHER SERVICES</b>	<b>2,583</b>	<b>2,804</b>	<b>3,035</b>	<b>3,103</b>	<b>3,256</b>	<b>3,768</b>
Hotels & restaurants	148	144	167	141	82	162
Information & communication	134	143	157	180	214	214
Financial services	177	199	219	222	243	310
Real estate activities	531	583	648	614	668	707
Professional, scientific and technical activities	152	173	192	210	237	265
Administrative and support service activities	264	286	296	320	321	353
Public administration and defence; compulsory social security	435	466	499	548	575	624
Education	222	237	247	217	223	383
Human health and social work activities	145	161	153	173	186	192
Cultural, domestic & other services	375	412	457	478	509	557
<b>Taxes less subsidies on products</b>	<b>619</b>	<b>677</b>	<b>741</b>	<b>774</b>	<b>834</b>	<b>901</b>
<b>GROSS DOMESTIC PRODUCT</b>	<b>7,237</b>	<b>8,014</b>	<b>8,713</b>	<b>9,399</b>	<b>10,279</b>	<b>11,976</b>

Source: National Institute of Statistics of Rwanda (NISR)

## GROSS DOMESTIC PRODUCT BY BRANCH OF ACTIVITY (Real)

## Appendix 3

(In Fw billion , at 2017 constant prices)

DESCRIPTION	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22
<b>Agriculture</b>	<b>1,954</b>	<b>2,108</b>	<b>2,200</b>	<b>2,247</b>	<b>2,358</b>	<b>2,439</b>
Food crops	1,242	1,350	1,400	1,415	1,484	1,520
Export crops	134	147	147	143	141	139
Livestock & livestock products	178	195	217	237	258	280
Forestry	372	386	406	424	444	467
Fishing	28	30	30	28	31	33
<b>Industry</b>	<b>1,298</b>	<b>1,370</b>	<b>1,571</b>	<b>1,612</b>	<b>1,756</b>	<b>1,902</b>
Mining & quarrying	145	167	182	135	137	157
TOTAL MANUFACTURING	568	628	709	731	816	885
<i>Manufacturing of food</i>	192	232	239	255	277	294
<i>Manufacturing of beverages &amp; tobacco</i>	170	155	176	180	191	209
<i>Manufacturing of textiles, clothing &amp; leather goods</i>	30	42	57	63	66	77
<i>Manufacturing of wood &amp; paper; printing</i>	27	27	34	34	38	43
<i>Manufacturing of chemicals, rubber &amp; plastic products</i>	30	37	47	52	61	70
<i>Manufacturing of non-metallic mineral products</i>	32	33	44	42	44	55
<i>Manufacturing of metal products, machinery &amp; equipment</i>	31	35	44	43	59	54
<i>Furniture &amp; other manufacturing</i>	55	66	68	62	81	83
Electricity	80	88	95	98	106	121
Water & waste management	32	32	33	34	35	37
Construction	474	455	552	615	663	704
<b>Services</b>	<b>3,543</b>	<b>3,863</b>	<b>4,189</b>	<b>4,254</b>	<b>4,351</b>	<b>4,875</b>
<b>TRADE &amp; TRANSPORT</b>	<b>927</b>	<b>1,082</b>	<b>1,241</b>	<b>1,265</b>	<b>1,279</b>	<b>1,454</b>
Maintenance and repair of motor vehicles	39	42	44	41	56	62
Wholesale & retail trade	565	652	753	792	842	930
Transport services	322	388	444	431	381	462
<b>OTHER SERVICES</b>	<b>2,616</b>	<b>2,782</b>	<b>2,948</b>	<b>2,989</b>	<b>3,071</b>	<b>3,421</b>
Hotels & restaurants	137	143	156	141	90	178
Information & communication	123	144	157	193	240	271
Financial services	183	203	218	220	237	276
Real estate activities	544	573	607	597	625	646
Professional, scientific and technical activities	155	171	189	193	209	224
Administrative and support service activities	268	283	292	297	285	301
Public administration and defence; compulsory social security	443	461	483	512	522	533
Education	228	235	241	199	190	252
Human health and social work activities	154	163	161	180	196	221
Cultural, domestic & other services	382	406	445	457	477	519
<b>Taxes less subsidies on products</b>	<b>645</b>	<b>684</b>	<b>771</b>	<b>821</b>	<b>867</b>	<b>942</b>
<b>GROSS DOMESTIC PRODUCT</b>	<b>7,439</b>	<b>8,025</b>	<b>8,732</b>	<b>8,934</b>	<b>9,332</b>	<b>10,158</b>

Source: National Institute of Statistics of Rwanda (NISR)

## MONTHLY EVOLUTION OF CONSUMER PRICE INDEX

(For the general index and the divisions index)

Reference: February 2014=100

## Appendix 4

Divisions	Weights	2021-2022											
		Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
<b>01. Food and non-alcoholic beverages</b>	<b>2,819</b>	140.3	140.1	142.4	143.0	139.2	138.3	145.4	150.8	158.5	167.2	175.5	175.3
· Bread and cereals	530	129.6	129.2	129.1	129.2	130.7	134.0	136.8	139.1	142.9	148.5	155.6	159.9
· Meat	209	155.9	155.3	157.9	162.7	163.2	163.5	165.0	164.7	165.6	170.6	172.4	181.4
· Milk, cheese and eggs	170	122.4	122.9	128.1	137.9	136.0	127.5	128.6	126.4	127.5	129.2	131.9	134.4
· Vegetables	1,013	149.6	149.8	152.1	148.7	133.5	127.6	142.7	155.6	160.7	170.2	180.6	187.7
· Non-alcoholic beverages	130	131.1	131.3	131.8	133.9	133.8	135.1	135.0	135.1	135.6	136.6	136.8	137.3
<b>02. Alcoholic beverages and tobacco</b>	<b>276</b>	174.8	176.0	176.1	176.6	177.1	176.5	180.0	180.3	180.9	183.2	183.6	184.3
<b>03. Clothing and footwear</b>	<b>422</b>	129.6	130.4	130.6	132.3	132.6	133.4	133.8	134.8	135.4	136.7	138.2	140.6
<b>04. Housing, water, electricity, gas and other fuels</b>	<b>2,296</b>	121.4	121.7	121.9	122.3	122.6	122.7	123.7	126.2	131.1	131.6	131.2	131.3
<b>05. Furnishing, household equipment and routine household maintenance</b>	<b>408</b>	122.8	123.4	123.8	125.5	127.3	129.8	131.0	130.8	131.6	132.6	133.5	137.0
<b>06. Health</b>	<b>91</b>	107.8	107.8	108.1	108.1	108.6	108.8	108.7	109.0	109.0	109.1	109.2	109.2
<b>07. Transport</b>	<b>1,774</b>	129.6	131.2	131.4	131.9	132.2	133.1	134.0	134.4	134.6	139.0	140.4	144.6
<b>08. Communication</b>	<b>278</b>	105.8	105.8	105.8	105.8	105.8	105.8	105.8	105.8	105.8	105.8	106.6	108.1
<b>09. Recreation and culture</b>	<b>213</b>	128.0	128.0	128.1	128.2	129.1	130.3	135.6	135.6	136.6	136.7	137.7	138.9
<b>10. Education</b>	<b>587</b>	121.3	121.3	121.3	130.6	130.6	130.6	130.6	130.6	130.6	130.6	130.5	130.5
<b>11. Restaurants and hotels</b>	<b>430</b>	108.8	108.7	109.2	110.4	111.3	111.4	111.7	114.3	123.6	123.9	124.0	124.4
<b>12. Miscellaneous goods and services</b>	<b>408</b>	116.6	116.7	117.1	116.2	116.4	116.5	116.8	117.0	117.3	118.2	121.0	124.5
<b>GENERAL INDEX</b>	<b>10,000</b>	128	129	130	130	130	130	132	135	139	142	145	146
<b>Monthly changes</b>		0.0	0.3	0.6	0.6	-0.5	0.0	2.1	1.8	3.1	2.4	1.9	0.8
<b>Changes over 12 months</b>		-0.4	-0.6	-0.9	0.6	1.0	1.9	4.3	5.8	7.5	9.9	12.6	13.7

Source: National Institute of Statistics of Rwanda (NISR)

## Monthly Evolution of Producer Price Index

Appendix 5(1)

December 2010 = 100

Activity	Weights	YEAR 2021- 2022											
		Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
<b>Rwanda</b>	<b>1000</b>	<b>152.9</b>	<b>150.5</b>	<b>151.8</b>	<b>152.3</b>	<b>153.2</b>	<b>157.4</b>	<b>158.5</b>	<b>161.3</b>	<b>167.9</b>	<b>169.2</b>	<b>180.3</b>	<b>174.6</b>
Mining and quarrying	96.1	132.2	132.5	134.3	134.5	136.4	142.1	142.2	142.2	143.5	149.0	148.8	148.7
Mining of metal ores	96.1	132.2	132.5	134.3	134.5	136.4	142.1	142.2	142.2	143.5	149.0	148.8	148.7
Mining of non-ferrous metal ores	96.1	132.2	132.5	134.3	134.5	136.4	142.1	142.2	142.2	143.5	149.0	148.8	148.7
<b>Mining of other non-ferrous metal ores</b>	<b>96.1</b>	<b>132.2</b>	<b>132.5</b>	<b>134.3</b>	<b>134.5</b>	<b>136.4</b>	<b>142.1</b>	<b>142.2</b>	<b>142.2</b>	<b>143.5</b>	<b>149.0</b>	<b>148.8</b>	<b>148.7</b>
Manufacturing	714.0	143.7	140.0	141.8	142.5	143.8	149.5	151.2	155.4	165.0	166.3	182.1	174.0
Manufacture of food products	376.3	153.1	147.1	149.6	150.6	152.6	161.5	164.2	169.9	182.8	184.0	206.3	194.5
Processing and preserving of meat	23.1	163.4	163.4	163.4	163.4	163.4	163.4	163.4	163.4	163.4	163.4	163.4	163.4
<b>Processing and preserving of meat</b>	<b>23.1</b>	<b>163.4</b>	<b>163.4</b>	<b>163.4</b>	<b>163.4</b>	<b>163.4</b>	<b>163.4</b>	<b>163.4</b>	<b>163.4</b>	<b>163.4</b>	<b>163.4</b>	<b>163.4</b>	<b>163.4</b>
Processing and preserving of fruit and vegetables	1.5	171.3	171.3	171.3	171.3	171.3	171.3	171.3	171.3	171.3	176.0	176.0	176.0
<b>Processing and preserving of fruit and vegetables</b>	<b>1.5</b>	<b>171.3</b>	<b>171.3</b>	<b>171.3</b>	<b>171.3</b>	<b>171.3</b>	<b>171.3</b>	<b>171.3</b>	<b>171.3</b>	<b>171.3</b>	<b>176.0</b>	<b>176.0</b>	<b>176.0</b>
Manufacture of dairy products	10.9	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7
<b>Manufacture of dairy products</b>	<b>10.9</b>	<b>105.7</b>	<b>105.7</b>	<b>105.7</b>	<b>105.7</b>	<b>105.7</b>	<b>105.7</b>	<b>105.7</b>	<b>105.7</b>	<b>105.7</b>	<b>105.7</b>	<b>105.7</b>	<b>105.7</b>
Manufacture of grain mill products	41.8	111.2	111.2	111.2	111.4	111.4	111.5	111.5	111.5	111.5	111.5	111.5	111.5
<b>Manufacture of grain mill products</b>	<b>41.8</b>	<b>111.2</b>	<b>111.2</b>	<b>111.2</b>	<b>111.4</b>	<b>111.4</b>	<b>111.5</b>	<b>111.5</b>	<b>111.5</b>	<b>111.5</b>	<b>111.5</b>	<b>111.5</b>	<b>111.5</b>
Manufacture of other food products	299.0	157.0	150.0	152.9	154.1	156.5	166.7	169.7	176.2	190.7	192.0	216.7	203.6
<b>Manufacture of bakery products</b>	<b>5.5</b>	<b>143.6</b>	<b>143.6</b>	<b>143.6</b>	<b>147.2</b>	<b>147.2</b>	<b>151.1</b>	<b>151.1</b>	<b>151.1</b>	<b>151.1</b>	<b>166.2</b>	<b>166.2</b>	<b>166.2</b>
Manufacture of sugar	147.8	154.2	145.6	149.5	154.4	156.0	154.1	161.0	171.4	202.3	207.4	248.7	225.4
<b>Manufacture of other food products n.e.c. (coffee and tea)</b>	<b>145.7</b>	<b>160.0</b>	<b>154.1</b>	<b>156.4</b>	<b>154.1</b>	<b>157.3</b>	<b>177.6</b>	<b>177.7</b>	<b>181.2</b>	<b>179.3</b>	<b>175.5</b>	<b>175.2</b>	<b>178.8</b>
Manufacture of coffee products	65.5	168.0	154.4	134.8	135.7	135.7	168.7	168.9	169.2	169.2	169.0	169.0	169.2
Manufacture of tea products	80.1	152.5	153.8	170.7	166.6	171.6	184.4	184.4	190.2	187.0	180.6	180.1	186.1

Source: National Institute of Statistics of Rwanda (NISR)



## Monthly Evolution of Producer Price Index

## Appendix 5(2)

December 2010 = 100

Activity	Weights	YEAR 2021- 2022											
		Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
<b>Rwanda</b>	<b>1000</b>	<b>152.9</b>	<b>150.5</b>	<b>151.8</b>	<b>152.3</b>	<b>153.2</b>	<b>157.4</b>	<b>158.5</b>	<b>161.3</b>	<b>167.9</b>	<b>169.2</b>	<b>180.3</b>	<b>174.6</b>
Manufacture of beverages	174	127.7	127.7	128.3	128.3	128.3	128.3	128.3	128.3	134.2	134.2	134.2	134.2
Manufacture of beverages	174	127.7	127.7	128.3	128.3	128.3	128.3	128.3	128.3	134.2	134.2	134.2	134.2
<b>Manufacture of wines</b>	<b>2</b>	<b>102.3</b>	<b>102.3</b>	<b>103.6</b>	<b>103.6</b>	<b>103.6</b>	<b>103.6</b>	<b>103.6</b>	<b>103.6</b>	<b>106.3</b>	<b>106.3</b>	<b>106.3</b>	<b>106.3</b>
<b>Manufacture of malt liquors and malt</b>	<b>169</b>	<b>127.6</b>	<b>127.6</b>	<b>128.2</b>	<b>128.2</b>	<b>128.2</b>	<b>128.2</b>	<b>128.2</b>	<b>128.2</b>	<b>134.3</b>	<b>134.3</b>	<b>134.3</b>	<b>134.3</b>
<b>Manufacture of soft drinks; production of mineral waters and</b>	<b>3</b>	<b>142.4</b>	<b>142.4</b>	<b>142.4</b>	<b>142.4</b>	<b>142.4</b>	<b>142.4</b>	<b>142.4</b>	<b>142.4</b>	<b>142.4</b>	<b>142.4</b>	<b>142.4</b>	<b>142.4</b>
Manufacture of tobacco products	3	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Manufacture of tobacco products	3	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>Manufacture of tobacco products</b>	<b>3</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Manufacture of textiles	5	92.8	92.8	92.8	92.8	92.8	95.7	95.7	95.7	95.7	95.7	95.7	95.7
Manufacture of other textiles	5	92.8	92.8	92.8	92.8	92.8	95.7	95.7	95.7	95.7	95.7	95.7	95.7
<b>Manufacture of made-up textile articles, except apparel</b>	<b>5</b>	<b>92.8</b>	<b>92.8</b>	<b>92.8</b>	<b>92.8</b>	<b>92.8</b>	<b>95.7</b>	<b>95.7</b>	<b>95.7</b>	<b>95.7</b>	<b>95.7</b>	<b>95.7</b>	<b>95.7</b>
Manufacture of leather and related products	24	97.3	97.3	97.3	97.3	97.3	99.8	99.8	99.8	99.8	99.8	99.8	99.8
Manufacture of footwear	24	97.3	97.3	97.3	97.3	97.3	99.8	99.8	99.8	99.8	99.8	99.8	99.8
<b>Manufacture of footwear</b>	<b>24</b>	<b>97.3</b>	<b>97.3</b>	<b>97.3</b>	<b>97.3</b>	<b>97.3</b>	<b>99.8</b>	<b>99.8</b>	<b>99.8</b>	<b>99.8</b>	<b>99.8</b>	<b>99.8</b>	<b>99.8</b>
Manufacture of wood and of products of wood and cork, except furniture;	1	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5
Manufacture of other products of wood; manufacture of articles of cork, straw	1	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5
<b>Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials.</b>	<b>1</b>	<b>112.5</b>	<b>112.5</b>	<b>112.5</b>	<b>112.5</b>	<b>112.5</b>	<b>112.5</b>	<b>112.5</b>	<b>112.5</b>	<b>112.5</b>	<b>112.5</b>	<b>112.5</b>	<b>112.5</b>

Source: National Institute of Statistics of Rwanda (NISR)

## Monthly Evolution of Producer Price Index

Appendix 5(3)

December 2010 = 100

Activity	Weights	YEAR 2021- 2022											
		Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
<b>Rwanda</b>	<b>1000</b>	<b>152.9</b>	<b>150.5</b>	<b>151.8</b>	<b>152.3</b>	<b>153.2</b>	<b>157.4</b>	<b>158.5</b>	<b>161.3</b>	<b>167.9</b>	<b>169.2</b>	<b>180.3</b>	<b>174.6</b>
Manufacture of paper and paper products	2	136	136	136	136	136	136	136	136	136	136	136	136
Manufacture of paper and paper products	2	136.1	136.1	136.1	136.1	136.1	136.1	136.1	136.1	136.1	136.1	136.1	136.1
<b>Manufacture of other articles of paper and paperboard</b>	<b>2</b>	<b>136.1</b>	<b>136.1</b>	<b>136.1</b>	<b>136.1</b>	<b>136.1</b>	<b>136.1</b>	<b>136.1</b>	<b>136.1</b>	<b>136.1</b>	<b>136.1</b>	<b>136.1</b>	<b>136.1</b>
Printing and reproduction of recorded media	19	106	106	106	106	106	106	106	106	106	106	106	106
Printing and service activities related to printing	19	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2
<b>Printing and service activities related to printing (to combine)</b>	<b>19</b>	<b>106.2</b>	<b>106.2</b>	<b>106.2</b>	<b>106.2</b>	<b>106.2</b>	<b>106.2</b>	<b>106.2</b>	<b>106.2</b>	<b>106.2</b>	<b>106.2</b>	<b>106.2</b>	<b>106.2</b>
Manufacture of chemicals and chemical products	29	154.4	153.1	155.0	156.9	157.0	157.0	157.0	166.0	166.0	174.3	182.5	183.2
Manufacture of other chemical products	29	154.4	153.1	155.0	156.9	157.0	157.0	157.0	166.0	166.0	174.3	182.5	183.2
<b>Manufacture of paints, varnishes and similar coatings, printing ink</b>	<b>8</b>	<b>174.3</b>	<b>174.3</b>	<b>174.3</b>	<b>174.3</b>	<b>174.3</b>	<b>174.3</b>	<b>174.3</b>	<b>174.3</b>	<b>174.3</b>	<b>174.3</b>	<b>200.0</b>	<b>201.8</b>
<b>Manufacture of soap and detergents, cleaning and polishing</b>	<b>18</b>	<b>146.7</b>	<b>146.7</b>	<b>146.7</b>	<b>150.0</b>	<b>150.0</b>	<b>150.0</b>	<b>150.0</b>	<b>165.1</b>	<b>165.1</b>	<b>178.2</b>	<b>178.2</b>	<b>178.2</b>
<b>Manufacture of other chemical products n.e.c.</b>	<b>2</b>	<b>127.2</b>	<b>97.0</b>	<b>136.8</b>	<b>138.1</b>	<b>139.4</b>	<b>139.2</b>	<b>139.3</b>	<b>140.7</b>	<b>140.5</b>	<b>140.9</b>	<b>140.7</b>	<b>142.0</b>
Manufacture of pharmaceuticals, medicinal chemical and botanical	0	100.1	100.1	100.1	100.1	100.1	100.1	100.1	100.1	100.1	100.1	100.1	100.1
Manufacture of pharmaceuticals, medicinal chemical and botanical	0	100.1	100.1	100.1	100.1	100.1	100.1	100.1	100.1	100.1	100.1	100.1	100.1
<b>Manufacture of pharmaceuticals, medicinal chemical and botanical</b>	<b>0</b>	<b>100.1</b>	<b>100.1</b>	<b>100.1</b>	<b>100.1</b>	<b>100.1</b>	<b>100.1</b>	<b>100.1</b>	<b>100.1</b>	<b>100.1</b>	<b>100.1</b>	<b>100.1</b>	<b>100.1</b>
Manufacture of rubber and plastics products	11	200.7	201.3	205.0	207.1	207.1	207.1	207.1	207.1	207.1	211.7	215.6	217.0
Manufacture of rubber products	3	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres</b>	<b>3</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Manufacture of plastics products	8	117.6	117.6	121.7	123.9	123.9	123.9	123.9	123.9	123.9	123.9	123.9	123.9
<b>Manufacture of plastics products</b>	<b>8</b>	<b>117.6</b>	<b>117.6</b>	<b>121.7</b>	<b>123.9</b>	<b>123.9</b>	<b>123.9</b>	<b>123.9</b>	<b>123.9</b>	<b>123.9</b>	<b>123.9</b>	<b>123.9</b>	<b>123.9</b>

Source: National Institute of Statistics of Rwanda (NISR)

## Monthly Evolution of Producer Price Index

## Appendix 5(4)

December 2010 = 100

Activity	Weights	YEAR 2021- 2022											
		Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
<b>Rwanda</b>	<b>1000</b>	<b>152.9</b>	<b>150.5</b>	<b>151.8</b>	<b>152.3</b>	<b>153.2</b>	<b>157.4</b>	<b>158.5</b>	<b>161.3</b>	<b>167.9</b>	<b>169.2</b>	<b>180.3</b>	<b>174.6</b>
Manufacture of other non-metallic mineral products	31	114.3	114.9	114.9	114.9	114.9	114.9	114.9	114.9	114.9	119.4	123.3	124.7
Manufacture of non-metallic mineral products n.e.c.	31	114.3	114.9	114.9	114.9	114.9	114.9	114.9	114.9	114.9	119.4	123.3	124.7
<b>Manufacture of non-metallic mineral products n.e.c.</b>	<b>31</b>	<b>114.3</b>	<b>114.9</b>	<b>114.9</b>	<b>114.9</b>	<b>114.9</b>	<b>114.9</b>	<b>114.9</b>	<b>114.9</b>	<b>114.9</b>	<b>119.4</b>	<b>123.3</b>	<b>124.7</b>
Manufacture of fabricated metal products, except machinery and equipment	29	144.9	144.9	144.9	144.9	144.9	144.9	144.9	144.9	144.9	144.9	144.9	144.9
Manufacture of fabricated metal products, except machinery and equipment	29	144.9	144.9	144.9	144.9	144.9	144.9	144.9	144.9	144.9	144.9	144.9	144.9
<b>Manufacture of fabricated metal products, except machinery and equipment</b>	<b>29</b>	<b>144.9</b>	<b>144.9</b>	<b>144.9</b>	<b>144.9</b>	<b>144.9</b>	<b>144.9</b>	<b>144.9</b>	<b>144.9</b>	<b>144.9</b>	<b>144.9</b>	<b>144.9</b>	<b>144.9</b>
Manufacture of electrical equipment	1	156.1	156.1	156.1	156.1	156.1	156.1	156.1	156.1	156.1	156.1	156.1	156.1
Manufacture of batteries and accumulators	1	156.1	156.1	156.1	156.1	156.1	156.1	156.1	156.1	156.1	156.1	156.1	156.1
<b>Manufacture of batteries and accumulators</b>	<b>1</b>	<b>156.1</b>	<b>156.1</b>	<b>156.1</b>	<b>156.1</b>	<b>156.1</b>	<b>156.1</b>	<b>156.1</b>	<b>156.1</b>	<b>156.1</b>	<b>156.1</b>	<b>156.1</b>	<b>156.1</b>
Manufacture of furniture	9	122.5	122.5	122.5	122.5	122.5	124.1	124.1	128.2	129.9	129.9	133.7	133.7
Manufacture of furniture	9	122.5	122.5	122.5	122.5	122.5	124.1	124.1	128.2	129.9	129.9	133.7	133.7
<b>Manufacture of furniture</b>	<b>9</b>	<b>122.5</b>	<b>122.5</b>	<b>122.5</b>	<b>122.5</b>	<b>122.5</b>	<b>124.1</b>	<b>124.1</b>	<b>128.2</b>	<b>129.9</b>	<b>129.9</b>	<b>133.7</b>	<b>133.7</b>
Electricity, gas, steam and air conditioning supply	58	179.5	179.5	179.5	179.5	179.5	179.5	179.5	179.5	179.5	179.5	179.5	179.5
Electricity, gas, steam and air conditioning supply	58	179.5	179.5	179.5	179.5	179.5	179.5	179.5	179.5	179.5	179.5	179.5	179.5
Electric power generation, transmission and distribution	58	179.5	179.5	179.5	179.5	179.5	179.5	179.5	179.5	179.5	179.5	179.5	179.5
<b>Electric power generation, transmission and distribution</b>	<b>58</b>	<b>179.5</b>	<b>179.5</b>	<b>179.5</b>	<b>179.5</b>	<b>179.5</b>	<b>179.5</b>	<b>179.5</b>	<b>179.5</b>	<b>179.5</b>	<b>179.5</b>	<b>179.5</b>	<b>179.5</b>
Water supply; sewerage, waste management and remediation activities	129	190.6	190.6	190.6	190.6	190.6	190.6	190.6	190.6	190.6	190.6	190.6	190.6
Water collection, treatment and supply	129	190.6	190.6	190.6	190.6	190.6	190.6	190.6	190.6	190.6	190.6	190.6	190.6
Water collection, treatment and supply	129	190.6	190.6	190.6	190.6	190.6	190.6	190.6	190.6	190.6	190.6	190.6	190.6
<b>Water collection, treatment and supply</b>	<b>129</b>	<b>190.6</b>	<b>190.6</b>	<b>190.6</b>	<b>190.6</b>	<b>190.6</b>	<b>190.6</b>	<b>190.6</b>	<b>190.6</b>	<b>190.6</b>	<b>190.6</b>	<b>190.6</b>	<b>190.6</b>
Information and communication	3	197.8	197.8	197.8	197.8	197.8	197.8	197.8	197.8	197.8	197.8	197.8	197.8
Publishing activities	3	197.8	197.8	197.8	197.8	197.8	197.8	197.8	197.8	197.8	197.8	197.8	197.8
Publishing of books, periodicals and other publishing activities	3	197.8	197.8	197.8	197.8	197.8	197.8	197.8	197.8	197.8	197.8	197.8	197.8
<b>Book publishing</b>	<b>1</b>	<b>185.8</b>	<b>185.8</b>	<b>185.8</b>	<b>185.8</b>	<b>185.8</b>	<b>185.8</b>	<b>185.8</b>	<b>185.8</b>	<b>185.8</b>	<b>185.8</b>	<b>185.8</b>	<b>185.8</b>
<b>Publishing of newspapers, journals and periodicals</b>	<b>3</b>	<b>200.1</b>	<b>200.1</b>	<b>200.1</b>	<b>200.1</b>	<b>200.1</b>	<b>200.1</b>	<b>200.1</b>	<b>200.1</b>	<b>200.1</b>	<b>200.1</b>	<b>200.1</b>	<b>200.1</b>

Source: National Institute of Statistics of Rwanda (NISR)

DESCRIPTION	NET FOREIGN ASSETS			CLAIMS ON DOMESTIC SECTORS								OTHER ITEMS NET (13)	NET DOMESTIC ASSETS (14) = (12) + (13)	RESERVE MONEY					
	FOREIGN ASSETS (1)	FOREIGN LIABILITIES (2)	NET FOREIGN ASSETS (3) = (1) - (2)	NET CREDIT TO GOVERNMENT			NET CLAIMS ON BANKS			CLAIMS ON OTHER FINANCIAL INSTITUTIONS (10)	LOAN TO PRIVATE SECTOR (STAFF) (11)			DOMESTIC CREDIT (12) = (6) + (9) + (10) + (11)	CURRENCY OUT OF BNR (1)	BANKS DEPOSITS (2)	NON BANK DEPOSITS (3)	RESERVE MONEY (4) = (1) + (2) + (3)	
				CLAIMS ON GOVERNMENT (4)	LIABILITIES TO GOVERNMENT (5)	NET CREDIT TO GOVERNMENT (6) = (4) - (5)	BORROWING (7)	LENDING (8)	NET CREDIT TO BANKS (9) = (8) - (7)										
June-16	732,069.0	161,209.7	570,859.4	43,125.3	168,498.3	-125,373.0	44,443.4	8,954.0	-35,489.4	15,820.7	10,864.5	-134,177.2	-120,650.5	-254,827.6	182,823.8	130,246.6	2,961.4	316,031.7	
June-17	819,758.2	207,127.0	612,631.2	79,145.7	184,936.1	-105,790.3	90,120.9	28,858.4	-61,262.5	15,014.9	11,022.6	-141,015.3	-164,255.3	-305,270.6	190,623.7	113,736.3	3,000.6	307,360.6	
June-18	977,545.1	259,002.3	718,542.7	84,851.5	203,072.8	-118,221.2	120,599.8	55,581.4	-65,018.4	12,994.3	10,610.9	-159,634.4	-186,424.0	-346,058.4	211,527.2	154,961.5	5,995.6	372,484.3	
June-19	1,073,342.9	306,317.8	767,025.0	88,290.4	227,746.2	-139,455.7	62,030.7	53,703.5	-8,327.2	13,653.8	10,833.4	-123,295.7	-214,259.0	-337,554.7	234,288.6	182,828.6	12,353.2	429,470.3	
June-20	1,503,976.9	305,267.4	1,198,709.6	86,209.5	524,737.7	-438,528.2	110,184.5	78,562.5	-31,622.0	18,639.6	10,923.8	-440,586.8	-265,879.2	-706,466.0	265,438.2	207,435.2	19,370.2	492,243.6	
June-21	1,509,119.8	275,976.3	1,233,143.5	81,307.6	558,599.3	-477,291.7	128,251.9	173,209.8	44,957.9	29,920.3	12,106.9	-390,306.6	-216,737.9	-707,044.5	296,613.1	222,864.2	6,621.7	526,099.0	
June-22	1,902,792.4	311,520.2	1,591,272.2	116,457.6	729,651.2	-613,193.6	227,597.1	193,792.8	-33,804.3	55,488.3	12,465.2	-579,044.4	-330,586.9	-909,631.3	352,496.9	326,373.6	2,770.4	681,640.9	
2020																			
January	1,267,050.4	311,440.7	955,609.8	85,691.7	408,768.1	-323,076.4	62,484.8	60,309.5	-2,175.2	18,196.0	11,445.6	-295,610.0	-229,674.7	-525,284.7	235,732.5	181,242.5	13,350.0	430,325.0	
February	1,258,410.9	308,605.7	949,805.2	85,872.9	375,698.8	-289,825.9	61,533.5	72,171.8	10,638.3	18,196.0	11,321.3	-249,670.3	-239,017.2	-488,687.6	238,712.6	207,456.1	14,949.0	461,117.7	
March	1,238,423.9	315,381.9	923,042.0	85,959.1	364,260.1	-278,301.0	65,656.9	84,005.4	18,348.4	17,260.4	11,180.2	-231,512.0	-247,362.2	-478,874.2	243,670.3	181,734.7	18,762.8	444,167.8	
April	1,311,849.8	305,850.4	1,005,999.4	86,018.6	440,758.2	-354,739.6	72,833.5	85,227.0	12,393.5	17,260.4	10,982.6	-314,103.1	-251,894.7	-565,997.7	239,514.1	181,938.9	18,548.7	440,001.7	
May	1,317,209.1	302,250.4	1,014,958.7	86,005.0	377,184.9	-291,179.9	75,638.2	73,798.3	-1,839.9	18,387.9	10,850.7	-263,781.2	-258,034.3	-521,815.4	255,303.0	218,745.8	19,094.4	493,143.2	
June	1,503,976.9	305,267.4	1,198,709.6	86,209.5	524,737.7	-438,528.2	110,184.5	78,562.5	-31,622.0	18,639.6	10,923.8	-440,586.8	-265,879.2	-706,466.0	265,438.2	207,435.2	19,370.2	492,243.6	
July	1,597,039.0	311,096.1	1,285,942.9	86,592.8	629,423.6	-542,830.8	76,974.0	89,415.0	12,441.0	18,362.0	12,341.1	-499,686.7	-268,030.8	-767,717.5	262,428.3	237,998.5	17,798.6	518,225.4	
August	1,565,336.1	313,929.3	1,251,406.7	86,953.8	615,056.1	-528,102.3	89,709.8	106,438.0	16,728.1	30,211.9	12,205.7	-468,956.6	-271,383.5	-740,340.1	262,843.0	225,006.7	23,217.0	511,066.7	
September	1,647,994.4	312,030.5	1,335,963.9	79,803.8	718,904.1	-639,100.3	90,361.7	117,157.9	26,796.3	29,809.0	12,488.2	-570,006.9	-267,367.4	-837,374.3	266,404.6	214,377.4	17,807.7	498,589.7	
October	1,595,617.7	298,177.8	1,297,439.8	80,177.9	709,754.2	-629,576.3	81,402.3	145,876.5	64,474.2	29,809.0	12,595.7	-522,697.4	-279,417.0	-802,114.4	265,628.4	208,469.0	21,228.0	495,325.4	
November	1,538,510.2	302,465.6	1,236,044.5	80,352.5	633,076.7	-552,724.3	80,628.8	161,443.9	80,815.1	29,604.6	12,395.8	-429,908.8	-283,104.9	-713,013.7	260,694.8	249,695.1	12,641.0	523,030.9	
December	1,674,730.7	302,906.5	1,371,824.1	80,586.6	771,693.6	-691,106.9	90,742.4	193,722.9	102,980.5	29,092.5	12,365.9	-546,668.0	-279,828.4	-826,496.4	286,875.1	249,050.2	9,402.4	545,327.7	
2021																			
January	1,584,531.9	302,480.3	1,282,051.6	80,744.1	747,777.8	-667,033.7	105,624.3	248,230.2	142,605.9	30,137.3	12,307.5	-481,983.1	-279,230.3	-761,213.3	268,589.8	246,405.3	5,843.2	520,838.3	
February	1,514,869.4	300,430.7	1,214,438.7	80,846.4	659,096.2	-578,249.8	105,815.8	244,766.0	138,950.2	31,933.1	12,307.5	-395,059.0	-279,393.4	-674,452.4	274,110.4	254,349.0	11,526.9	539,986.4	
March	1,571,754.0	292,068.3	1,279,685.7	80,980.6	684,541.7	-603,561.1	103,773.7	225,219.1	121,445.4	31,530.2	12,214.1	-438,371.5	-289,054.9	-727,426.3	271,351.0	270,727.6	10,180.7	552,259.4	
April	1,556,230.2	275,742.6	1,280,487.6	81,145.7	731,682.6	-650,536.9	122,024.5	267,568.5	145,544.0	31,530.2	12,259.5	-461,203.2	-292,487.6	-753,690.7	274,942.8	239,982.1	11,871.9	526,796.8	
May	1,515,406.2	279,769.4	1,235,636.7	81,143.6	634,315.1	-553,171.5	121,555.2	248,169.1	126,614.0	30,432.3	12,090.5	-384,034.7	-290,783.8	-674,818.5	284,426.0	268,130.3	8,261.9	560,818.3	
June	1,509,119.8	275,976.3	1,233,143.5	81,307.6	558,599.3	-477,291.7	128,251.9	173,209.8	44,957.9	29,920.3	12,106.9	-390,306.6	-216,737.9	-707,044.5	296,613.1	222,864.2	6,621.7	526,099.0	
July	1,494,552.7	275,797.0	1,218,755.7	81,473.4	620,678.4	-539,205.0	149,580.1	312,535.1	162,955.0	29,642.7	13,084.2	-333,523.1	-313,570.1	-647,093.2	287,839.1	279,783.0	4,040.4	571,662.4	
August	1,920,663.0	491,846.7	1,428,816.3	119,205.6	756,477.3	-637,271.7	151,561.1	260,183.0	108,621.9	29,737.0	12,945.5	-485,967.2	-322,630.5	-808,597.8	290,874.1	323,687.4	5,657.0	620,218.5	
September	1,785,891.7	492,637.8	1,293,253.9	112,528.3	637,173.7	-524,645.5	153,823.7	271,240.8	117,417.1	32,074.7	12,976.2	-362,177.5	-312,427.5	-674,605.0	291,400.6	322,528.2	4,720.1	618,648.9	
October	1,749,146.5	481,578.3	1,267,568.1	114,043.0	623,056.0	-509,013.0	153,634.9	256,878.3	103,243.4	32,040.6	12,878.1	-360,850.8	-307,856.7	-668,707.5	284,496.7	309,006.3	5,357.7	598,860.6	
November	1,815,225.4	499,999.8	1,315,225.6	114,422.7	634,668.2	-520,245.5	153,160.5	226,519.3	73,358.8	31,802.2	12,828.5	-402,256.0	-301,816.8	-704,072.8	288,948.0	315,212.6	6,992.2	611,152.8	
December	1,906,849.9	489,237.0	1,417,612.9	114,729.3	658,185.3	-543,456.0	147,480.3	264,697.7	117,217.5	31,320.1	12,776.4	-382,142.2	-322,674.8	-704,817.0	319,887.9	384,978.2	7,929.9	712,795.9	
2022																			
January	1,724,630.7	486,382.6	1,238,248.1	115,005.9	554,377.7	-439,371.8	141,186.3	228,130.6	86,944.4	36,034.2	12,556.5	-303,836.7	-308,372.5	-612,209.3	305,271.9	315,797.0	4,970.0	626,038.9	
February	1,698,722.6	490,566.8	1,208,155.8	115,591.3	518,767.1	-403,175.7	141,871.6	225,392.1	83,520.5	35,977.6	12,384.9	-271,312.7	-302,281.9	-573,594.5	306,623.5	323,192.5	4,745.2	634,561.2	
March	1,723,650.2	331,649.1	1,392,001.0	115,890.3	673,041.7	-557,151.4	140,783.1	222,077.8	81,294.7	35,507.6	12,242.7	-428,106.4	-303,474.4	-731,580.8	313,401.1	342,002.1	5,017.1	660,420.3	
April	1,750,685.6	322,310.0	1,428,375.6	116,028.7	738,835.2	-622,806.5	137,020.2	266,494.2	129,475.9	35,568.7	12,236.9	-445,527.0	-317,934.7	-763,461.6	327,620.7	333,748.7	3,544.5	664,914.0	
May	1,869,990.2	327,656.3	1,542,333.9	116,234.5	795,867.4	-679,632.9	126,871.3	266,099.7	79,228.4	44,463.3	12,195.8	-543,745.5	-328,887.0	-872,632.5	335,376.8	321,620.1	12,704.4	669,701.3	
June	1,902,792.4	311,520.2	1,591,272.2	116,457.6	729,651.2	-613,193.6	227,597.1	193,792.8	-33,804.3	55,488.3	12,465.2	-579,044.4	-330,586.9	-909,631.3	352,496.9	326,373.6	2,770.4	681,640.9	

Source: BNR, Statistics Department

OTHER DEPOSITORY CORPORATIONS SURVEY (BK , 144, GT BANK, ECOBANK, ACCESS BANK, COGEBANQUE, Uwego Bank, BP Bank Rwanda, UNGWA Bank, BOA, ZIGAMA CSS , EQUITY BANK , AB BANK, NCBM)

Appendix 7

(in Fmw million)

DESCRIPTION	Reserves		CLAIMS ON BNR		Total claims (5)=(3)+(4)	FOREIGN ASSETS (6)	CLAIMS ON BANKS* (7)	CLAIMS ON GOVERNMENT** (8)	CREDIT TO ECONOMY		ASSETS NON RESIDENT (12)***	TOTAL ASSETS (7)+(8)+(11)+ (12)	
	Deposits (1)	Res in vault (2)	Total (1)+(2)	Other Claims (4)					CLAIMS ON PUBLIC ENTERPRISES (9)	CLAIMS ON PRIVATE SECTOR (10)			TOTAL CLAIMS ON THE ECONOMY (11)=(9)+(10)
June 2016	130,246.6	32,029.0	162,275.5	44,443.4	206,718.9	159,014.2	63,314.3	775,142.3	40,323.2	1,260,286.7	1,300,609.9	2,12,488.9	2,216,148.6
June 2017	117,136.3	30,942.2	148,078.5	30,120.9	178,199.4	234,999.4	54,209.5	244,209.5	44,295.2	1,363,858.6	1,408,153.8	235,805.2	2,480,431.2
June-18	154,961.5	29,538.1	184,499.6	120,599.8	305,099.4	282,065.1	89,357.2	356,700.5	85,446.8	1,467,640.8	1,553,087.5	249,168.5	2,803,132.9
June-19	184,828.6	33,012.2	217,840.8	62,030.7	277,871.5	255,202.6	101,113.8	446,018.4	126,306.2	1,729,895.2	1,856,201.4	339,202.5	3,246,328.3
June-20	207,435.2	35,703.2	243,138.4	110,184.5	353,322.9	256,237.7	156,175.8	657,536.6	148,806.0	1,977,865.1	2,120,071.1	316,865.8	3,859,695.9
June-21	224,864.2	42,888.0	267,752.2	128,251.9	396,004.1	347,532.0	182,940.0	847,988.5	129,777.9	2,346,384.5	2,476,062.4	425,384.0	4,676,101.1
June-22	326,273.6	47,508.6	373,882.3	227,597.1	601,479.3	468,300.5	111,643.1	1,630,074.8	120,329.1	2,709,101.9	2,829,431.0	455,668.3	5,476,795.6
2020													
January	181,242.5	37,539.3	218,781.9	62,484.8	281,266.6	305,884.8	139,390.4	585,793.4	110,336.0	1,839,856.5	1,949,382.5	327,140.5	3,529,968.3
February	207,456.1	35,092.7	242,548.9	61,533.5	304,082.4	394,681.9	138,695.9	560,798.5	118,244.9	1,850,840.8	1,969,185.8	322,905.9	3,630,484.3
March	181,734.7	32,564.6	214,299.3	65,656.9	279,956.2	305,303.4	141,262.9	581,293.0	115,478.3	1,857,491.5	1,972,969.8	339,412.8	3,620,196.2
April	181,938.9	30,056.9	211,995.9	72,833.5	284,829.4	303,497.8	140,264.5	602,576.2	116,833.6	1,899,873.8	2,016,507.4	365,118.9	3,719,394.2
May	218,745.8	33,105.4	251,851.2	75,638.2	327,489.4	256,370.1	159,721.8	618,206.5	115,818.2	1,932,543.7	2,028,361.9	357,292.0	3,747,441.6
June	207,435.2	35,703.2	243,138.4	110,184.5	353,322.9	256,237.7	156,175.8	657,536.6	142,806.0	1,977,865.1	2,120,071.1	316,865.8	3,859,695.9
July	237,998.5	36,392.1	274,390.6	76,974.0	351,364.6	259,442.4	174,985.9	659,430.0	141,108.3	1,982,854.3	2,123,562.6	374,891.7	3,943,277.2
August	228,066.7	37,669.4	265,736.1	89,709.8	355,446.0	268,266.6	167,438.9	675,785.8	141,673.2	2,041,675.9	2,183,349.2	352,703.2	3,999,931.5
September	214,377.4	42,412.7	256,790.1	90,361.7	347,151.8	284,509.9	182,195.4	686,077.2	139,451.5	2,086,999.3	2,226,480.8	322,178.3	4,048,563.4
October	208,469.0	41,077.4	249,546.4	81,402.3	330,948.8	290,336.1	141,783.0	700,138.9	138,229.5	2,114,059.6	2,252,289.1	357,874.0	4,079,390.9
November	249,695.1	41,067.6	290,762.7	80,628.8	371,391.5	316,132.9	154,185.4	712,543.4	135,284.8	2,154,208.7	2,289,493.5	350,544.0	4,194,226.6
December	249,050.2	43,295.6	292,345.8	90,742.4	383,088.2	337,305.6	166,469.7	742,817.4	139,903.6	2,182,895.5	2,322,799.0	375,164.0	4,320,233.9
2021													
January	245,409.3	42,906.9	288,312.2	105,624.3	394,936.5	365,511.6	140,207.4	744,889.3	137,852.5	2,202,856.7	2,340,209.2	391,831.5	4,377,585.9
February	254,390.0	42,169.1	296,559.1	105,815.8	402,374.9	404,532.4	119,394.4	756,541.5	142,313.3	2,236,072.9	2,379,386.2	401,167.9	4,462,556.4
March	270,727.6	42,049.8	312,777.4	103,773.7	416,551.1	424,151.0	112,800.1	777,568.6	137,538.2	2,257,802.5	2,395,340.7	414,311.8	4,541,133.3
April	238,982.1	43,435.8	282,417.9	122,024.5	404,442.4	375,777.5	114,834.4	788,090.3	138,880.6	2,320,279.4	2,456,180.0	399,130.8	4,539,455.3
May	269,130.3	41,980.5	310,110.9	121,555.2	431,666.0	374,357.0	105,064.9	782,623.5	167,776.6	2,288,576.3	2,456,382.9	384,500.6	4,534,615.0
June	224,864.2	42,888.0	267,752.2	128,251.9	396,004.1	347,532.0	182,940.0	847,988.5	129,777.9	2,346,384.5	2,476,062.4	425,384.0	4,676,101.1
July	279,783.0	39,420.0	319,203.0	149,580.1	468,783.1	390,370.1	118,971.3	849,552.5	131,393.6	2,455,243.6	2,586,637.2	395,469.3	4,809,763.5
August	324,687.4	47,031.0	371,718.4	151,561.1	523,279.5	344,802.0	154,207.4	865,415.4	127,373.7	2,460,209.4	2,687,583.1	394,723.5	4,889,016.9
September	324,528.2	44,553.7	369,081.9	153,823.7	522,905.6	367,927.4	167,214.4	869,317.8	139,019.8	2,479,477.9	2,619,497.7	400,113.9	4,944,176.8
October	309,006.3	41,379.4	350,385.6	153,634.9	504,020.5	392,895.6	171,759.3	878,863.8	140,386.9	2,554,958.2	2,699,345.1	426,500.4	5,069,134.8
November	319,212.6	44,210.8	363,423.4	153,160.5	516,584.0	352,645.6	177,406.1	923,253.0	139,077.5	2,485,125.1	2,620,202.6	466,160.5	5,052,151.7
December	384,978.2	46,346.3	431,324.5	147,480.3	578,804.8	342,459.2	174,243.7	967,459.2	120,514.4	2,507,224.7	2,627,739.1	466,398.9	5,156,904.9
2022													
January	315,797.0	46,116.6	361,913.6	141,186.3	503,099.8	410,575.6	127,651.8	964,030.2	117,012.2	2,497,241.9	2,614,254.2	459,867.8	5,079,479.4
February	329,192.5	45,883.0	375,075.5	141,871.6	516,947.1	483,032.0	128,909.6	965,297.0	135,760.2	2,496,002.8	2,631,763.0	421,619.2	5,141,168.0
March	342,002.1	42,670.2	384,672.3	140,783.1	525,455.4	578,835.6	122,624.7	988,053.5	115,589.8	2,580,767.7	2,696,357.6	432,310.0	5,344,236.8
April	333,748.7	45,173.5	378,922.2	137,020.2	515,942.4	498,327.0	129,871.0	1,005,737.0	128,303.2	2,632,345.8	2,760,648.9	422,312.8	5,339,439.2
May	324,620.1	43,649.5	368,269.6	126,871.3	495,141.0	473,178.5	141,464.4	1,014,587.5	119,302.2	2,680,462.8	2,799,985.0	439,462.2	5,361,188.5
June	326,273.6	47,508.6	373,882.3	227,597.1	601,479.3	468,300.5	111,643.1	1,630,074.8	120,329.1	2,709,101.9	2,829,431.0	455,668.3	5,476,795.6

Source: BNR, Statistics Department

(\*) Calculated by summing all ODCs deposits and loan to ODCs in the consolidated sectors

(\*\*) Includes both central government and local government, but excludes Social Security

(\*\*\*) Other assets are adjusted with the differences between ODCs positions at the central bank and their own records

Note that ODCs include:

(1) BRR from December 2005 to November 2011

(2) UOB since August 2007

(3) CCP (Comptes Cheques Postaux) between December 2008 and November 2011

(4) KCB since January 2009

(5) ZIGAMA-CSS since December 2009

(6) UNGWA and Bank of Africa (BOA) since November 2011

(7) EQUITY since December 2011

(8) AB Bank since January 2014

(9) NCBM (formerly named GRAME Bank) since August 2014

(10) BRD Commercial since March 2015 to June 2016

(11) KCB merged with BPR to become BPR Bank Rwanda since April 2022

**Appendix 7 (Cont'd)**

OTHER DEPOSITORY CORPORATIONS SURVEY (BK, I&M, GT BANK, ECOBANK, ACCESS BANK, COGEBANQUE, Urwego Bank, BP Bank Rwanda, UNGUKA bank, BOA, ZIGAMA CSS, EQUITY BANK, AB BANK, NCBA)

(in FRW million)

DESCRIPTION	DEPOSITS INCLUDED IN BROAD MONEY				LIABILITIES							TOTAL LIABILITIES AND EQUITY (11) = (4) + (5) + (6) + (7) + (8) + (9) + (10)
	TRANSFERABLE (1)	NONTRANSFERABLE (2)	FOREIGN CURRENCY (3)	DEPOSITS INCLUDED IN BROAD MONEY (4) = (1) + (2) + (3)	GOVERNMENT DEPOSITS* (5)	FOREIGN LIABILITIES (6)	LOAN FROM BNR (7)	SHARES AND OTHER EQUITY (8)	BANKS LIABILITIES** (9)	LIABILITIES NON CLASSIFIED ELSEWHERE (10)***		
June 2016	639,971.3	512,439.6	269,209.7	1,421,620.6	25,406.7	161,324.9	10,584.2	323,868.2	61,626.0	211,717.9	<b>2,216,148.6</b>	
June 2017	680,217.2	542,267.8	390,015.2	1,612,500.2	17,802.1	162,769.7	28,515.8	357,704.2	54,259.5	246,879.8	<b>2,480,431.2</b>	
June 2018	697,340.9	614,449.0	446,185.9	1,757,975.8	49,388.4	166,475.9	55,581.4	409,356.9	90,081.3	274,273.2	<b>2,803,132.9</b>	
June 2019	819,578.4	695,189.1	491,428.3	2,006,195.8	53,070.8	144,577.2	53,703.5	511,338.5	100,577.8	376,864.7	<b>3,246,328.3</b>	
June 2020	920,527.5	900,934.2	569,902.6	2,391,364.3	63,621.7	207,464.2	78,562.5	580,171.9	151,940.4	386,570.9	<b>3,859,695.9</b>	
June 2021	1,058,457.6	1,027,534.8	751,177.8	2,837,170.2	72,924.1	240,292.6	173,209.8	686,461.0	182,306.9	483,736.5	<b>4,676,101.1</b>	
June 2022	1,327,355.2	1,177,562.6	915,530.1	3,420,447.8	109,643.4	308,418.4	193,792.8	783,165.0	111,940.3	549,387.6	<b>5,476,795.4</b>	
<b>2020</b>												
January	916,806.1	738,949.1	527,482.4	2,183,237.6	59,129.2	182,045.5	60,309.5	546,625.3	139,053.0	359,568.2	<b>3,529,968.3</b>	
February	919,118.1	789,859.6	560,230.6	2,269,208.2	46,371.8	186,370.3	72,171.8	553,428.8	136,400.1	366,533.3	<b>3,630,484.3</b>	
March	835,447.5	797,583.9	539,079.8	2,172,111.1	63,757.6	180,139.3	84,005.4	565,739.9	140,865.3	413,577.5	<b>3,620,196.2</b>	
April	869,694.9	794,462.7	576,173.7	2,240,331.3	71,030.2	198,574.2	85,227.0	562,954.3	130,427.8	424,849.3	<b>3,713,394.2</b>	
May	878,159.6	842,249.6	569,079.7	2,289,488.9	65,781.6	206,870.4	73,798.3	570,963.3	166,142.4	374,396.8	<b>3,747,441.6</b>	
June	920,527.5	900,934.2	569,902.6	2,391,364.3	63,621.7	207,464.2	78,562.5	580,171.9	151,940.4	386,570.9	<b>3,859,695.9</b>	
July	958,145.1	863,782.4	577,361.8	2,399,289.3	78,163.4	220,062.1	89,415.0	583,585.3	169,451.4	403,310.7	<b>3,943,277.2</b>	
August	945,597.1	875,737.0	605,255.4	2,426,589.5	98,461.6	216,830.9	106,438.0	554,346.8	165,145.7	432,118.9	<b>3,999,931.5</b>	
September	966,030.1	901,409.3	613,141.1	2,480,580.5	93,308.0	203,865.0	117,157.9	577,462.9	179,045.0	397,144.0	<b>4,048,563.4</b>	
October	973,072.9	910,140.4	591,947.0	2,475,160.2	93,400.1	203,795.6	145,876.5	593,719.7	139,754.4	421,663.3	<b>4,073,369.9</b>	
November	963,342.0	920,161.6	625,770.3	2,509,273.9	94,055.2	227,636.9	161,443.9	599,915.6	152,915.7	449,049.4	<b>4,194,290.6</b>	
December	978,898.0	930,885.1	658,164.3	2,567,947.4	101,683.9	240,255.0	193,722.9	607,160.3	160,781.4	456,683.0	<b>4,328,233.9</b>	
<b>2021</b>												
January	975,342.4	934,933.1	652,299.1	2,562,574.6	89,475.3	262,262.2	248,230.2	621,103.4	139,947.9	453,992.3	<b>4,377,585.9</b>	
February	1,002,365.3	942,817.3	674,623.2	2,619,805.8	87,384.0	299,319.4	244,766.0	627,471.6	113,243.2	470,566.3	<b>4,462,556.4</b>	
March	1,051,146.5	942,658.5	708,268.8	2,702,073.8	99,147.9	312,001.7	225,219.1	652,931.2	115,798.6	433,961.0	<b>4,541,133.3</b>	
April	1,002,894.0	970,069.1	708,942.3	2,681,905.4	87,813.4	268,542.3	267,568.5	663,742.2	116,584.5	453,299.0	<b>4,539,455.3</b>	
May	1,020,132.6	1,001,904.9	714,863.8	2,736,901.3	87,885.8	240,902.5	248,169.1	666,415.2	107,041.6	447,299.5	<b>4,534,615.0</b>	
June	1,058,457.6	1,027,534.8	751,177.8	2,837,170.2	72,924.1	240,292.6	173,209.8	686,461.0	182,306.9	483,736.5	<b>4,676,101.1</b>	
July	1,074,935.9	1,005,466.4	764,940.6	2,845,342.9	89,367.3	289,824.2	312,535.1	684,317.4	118,638.7	469,738.2	<b>4,809,763.7</b>	
August	1,119,403.9	1,049,237.6	748,373.8	2,917,015.3	104,342.2	280,511.1	260,183.0	701,077.3	143,831.2	482,056.8	<b>4,889,016.8</b>	
September	1,025,195.8	1,102,717.9	772,674.1	2,900,587.8	114,197.5	295,347.8	271,240.8	706,237.1	167,062.2	489,503.5	<b>4,944,176.8</b>	
October	1,097,965.8	1,061,015.7	813,221.1	2,972,202.6	111,186.7	341,167.9	256,878.3	715,040.3	172,359.1	500,300.0	<b>5,069,134.8</b>	
November	1,152,855.4	1,050,117.2	785,786.0	2,988,758.7	103,853.0	301,971.7	226,519.3	727,325.6	177,023.5	526,699.8	<b>5,052,151.6</b>	
December	1,111,572.3	1,088,922.8	841,589.6	3,042,084.8	115,409.7	295,152.7	264,697.7	723,890.9	174,063.7	541,605.3	<b>5,156,904.9</b>	
<b>2022</b>												
January	1,099,465.1	1,121,409.1	878,005.5	3,098,879.8	110,730.4	261,450.7	228,130.6	749,208.2	129,024.8	502,054.9	<b>5,079,479.5</b>	
February	1,131,591.5	1,136,169.7	909,795.0	3,177,556.2	111,052.4	281,829.8	225,392.1	756,651.8	128,553.3	460,132.3	<b>5,141,168.0</b>	
March	1,039,536.4	1,188,149.4	1,049,663.5	3,277,349.2	146,716.1	283,588.3	222,077.8	763,810.4	112,918.6	537,776.5	<b>5,344,236.8</b>	
April	1,224,920.5	1,152,417.3	952,180.9	3,329,518.8	103,752.0	298,632.1	266,494.2	742,895.3	128,959.8	463,187.1	<b>5,333,439.2</b>	
May	1,203,819.9	1,183,353.8	941,719.4	3,328,893.1	110,719.8	297,254.1	206,099.7	746,961.7	142,271.6	528,988.5	<b>5,361,188.5</b>	
June	1,327,355.2	1,177,562.6	915,530.1	3,420,447.8	109,643.4	308,418.4	193,792.8	783,165.0	111,940.3	549,387.6	<b>5,476,795.4</b>	

Source: NBR

(\*\*) Includes both central government and local governments, but excludes Social Security Fund

(\*\*) Calculated by summing all deposits and loans from ODCs in the consolidated sectoral balance sheet

(\*\*\*) Computed as other liabilities in the ODCs sectoral balance sheet, adjusted with the difference between their positions at the central bank and their own records

Note that ODCs include:

(1) BHR from December 2005 to November 2011

(2) UOB since August 2007

(3) CCP (Comptes Cheques Postaux) between December 2008 and November 2011

(4) KCB since January 2009

(5) ZIGAMA-CSS since December 2009

(6) UNGUKA and Bank of Africa (BOA) since November 2011

(7) EQUITY since December 2011

(8) AB Bank since January 2014

(9) NCBA (formerly named CRANE Bank) since August 2014

(10) BRD Commercial since March 2015 to June 2016

(11) KCB merged with BPR to become BPR Bank Rwanda since April 2022

MONETARY SURVEY

(in FRW million)

Appendix 8

ASSETS	NET FOREIGN ASSETS			DOMESTIC CREDIT					OTHER ITEMS NET (10)	TOTAL ASSETS (11)=(3)+(9)+(10)	
				NET CLAIMS TO THE GOVERNMENT			CREDIT TO ECONOMY				TOTAL DOMESTIC CREDIT (9)=(6)+(7)+(8)
	GROSS ASSETS (1)	GROSS LIABILITIES (2)	NET FOREIGN ASSETS (3)= (1)-(2)	CLAIMS (4)	DEPOSITS (5)	NET CLAIMS (6)=(4)-(5)	CLAIMS ON PUBLIC ENTERPRISES (7)	CLAIMS ON PRIVATE SECTOR (8)			
<b>December 2009</b>	532,634.4	88,643.8	443,990.6	78,210.4	216,383.5	-138,173.2	3,021.4	357,445.3	222,293.5	-161,116.0	<b>505,168.1</b>
<b>December 2010</b>	630,230.8	99,943.2	530,287.6	136,684.5	259,809.8	-123,125.3	3,213.6	397,067.7	277,156.0	-198,252.4	<b>609,191.2</b>
<b>December 2011</b>	791,698.8	118,594.7	673,104.2	118,817.0	347,398.5	-228,581.5	2,800.1	509,749.3	283,968.0	-187,745.0	<b>769,327.1</b>
<b>June 2012</b>	635,816.2	121,948.8	513,867.5	142,578.2	208,165.2	-65,587.0	2,576.5	600,962.4	537,952.0	-184,025.0	<b>867,794.4</b>
<b>June 2013</b>	799,124.9	156,057.3	643,067.6	150,319.4	317,311.5	-166,992.1	998.1	717,007.6	551,013.6	-232,192.5	<b>961,888.7</b>
<b>June 2014</b>	943,295.2	210,718.5	732,576.8	205,191.9	218,289.2	-13,097.3	2,720.0	813,384.9	803,007.6	-311,634.2	<b>1,223,960.2</b>
<b>June 2015</b>	818,550.9	219,084.0	599,466.8	287,026.2	161,687.8	125,338.4	14,270.7	1,036,918.1	1,176,527.2	-351,279.1	<b>1,424,715.0</b>
<b>June 2016</b>	890,083.3	322,534.6	567,548.7	318,267.6	193,905.1	124,362.5	40,323.2	1,286,971.9	1,451,657.6	-446,790.9	<b>1,572,415.4</b>
<b>June 2017</b>	1,101,823.3	369,896.7	731,926.6	344,443.9	202,738.1	141,705.7	44,295.2	1,389,896.2	1,575,897.1	-535,642.0	<b>1,772,181.6</b>
<b>June 2018</b>	1,179,149.9	434,312.7	744,837.2	491,868.3	242,181.1	249,687.2	85,446.8	1,491,333.9	1,826,467.9	-629,294.6	<b>1,942,010.5</b>
<b>June 2019</b>	1,298,545.5	450,895.0	847,650.5	534,308.9	280,816.9	253,491.9	126,306.2	1,754,382.5	2,134,180.5	-762,005.7	<b>2,219,825.3</b>
<b>June 2020</b>	1,760,214.6	512,731.5	1,247,483.1	743,726.1	588,359.4	155,366.7	142,806.0	2,006,828.6	2,305,001.3	-912,020.8	<b>2,640,463.6</b>
<b>June 2021</b>	1,856,641.8	516,268.8	1,340,372.9	929,296.2	631,523.4	297,772.8	129,777.9	2,390,311.7	2,817,862.3	-1,060,718.3	<b>3,097,517.0</b>
<b>June 2022</b>	2,249,309.0	784,389.7	1,464,919.4	1,082,188.4	773,595.0	308,593.4	120,514.4	2,551,321.1	2,980,429.0	-1,121,792.1	<b>3,323,556.2</b>
<b>2020</b>											
<b>January</b>	2,893,923.6	493,486.2	2,400,437.5	612,485.1	467,897.2	144,587.9	110,336.0	1,868,698.2	2,123,622.0	-2,129,278.8	<b>2,394,780.7</b>
<b>February</b>	1,593,096.9	494,976.0	1,098,120.9	646,801.4	422,070.6	224,730.7	118,244.9	1,880,458.1	2,223,433.8	-833,777.6	<b>2,487,777.0</b>
<b>March</b>	1,543,725.3	495,521.2	1,048,204.1	667,252.1	428,017.7	239,234.4	115,478.3	1,885,932.1	2,240,644.8	-886,869.3	<b>2,401,979.6</b>
<b>April</b>	1,615,347.5	504,424.6	1,110,922.9	688,594.8	511,788.4	176,806.4	116,833.6	1,927,916.9	2,221,556.9	-864,142.7	<b>2,468,337.1</b>
<b>May</b>	1,573,579.0	509,120.8	1,064,458.2	704,211.5	442,966.5	261,245.1	115,818.2	1,941,782.3	2,318,845.6	-852,522.9	<b>2,530,780.9</b>
<b>June</b>	1,760,214.6	512,731.5	1,247,483.1	743,726.1	588,359.4	155,366.7	142,806.0	2,006,828.6	2,305,001.3	-912,020.8	<b>2,640,463.6</b>
<b>July</b>	1,856,481.4	531,158.2	1,325,323.2	746,022.8	707,587.0	38,435.8	141,108.3	2,013,157.4	2,192,701.5	-874,900.5	<b>2,643,124.2</b>
<b>August</b>	1,833,604.6	530,760.3	1,302,844.4	762,739.5	713,517.6	49,221.9	141,673.2	2,084,093.5	2,274,988.7	-902,852.9	<b>2,674,980.2</b>
<b>September</b>	1,932,504.3	515,895.5	1,416,608.8	765,881.0	812,212.1	-46,331.1	139,451.5	2,129,296.5	2,222,416.9	-916,645.6	<b>2,722,380.1</b>
<b>October</b>	1,885,953.8	501,973.4	1,383,980.4	780,316.8	803,154.3	-22,837.5	138,229.5	2,156,464.3	2,271,856.3	-934,897.4	<b>2,720,939.3</b>
<b>November</b>	1,854,643.0	530,102.5	1,324,540.5	792,895.9	727,132.0	65,763.9	135,284.8	2,196,209.1	2,397,257.8	-980,256.3	<b>2,741,542.0</b>
<b>December</b>	2,012,036.2	543,161.5	1,468,874.8	823,404.0	873,377.5	-49,973.5	139,903.6	2,224,353.9	2,314,284.0	-962,229.4	<b>2,820,929.3</b>
<b>2021</b>											
<b>January</b>	1,950,043.5	564,742.5	1,385,301.0	825,633.4	837,253.1	-11,619.6	137,852.5	2,244,801.4	2,371,034.3	-962,234.6	<b>2,794,100.8</b>
<b>February</b>	1,919,401.8	599,750.1	1,319,651.7	837,388.0	746,480.2	90,907.7	142,313.3	2,280,353.3	2,513,574.3	-970,152.0	<b>2,863,074.0</b>
<b>March</b>	1,995,905.0	604,070.0	1,391,835.0	858,539.2	783,689.6	74,849.6	137,538.2	2,301,546.7	2,513,934.5	-964,213.8	<b>2,941,555.7</b>
<b>April</b>	1,932,007.7	544,284.9	1,387,722.8	869,236.0	819,496.0	49,740.0	135,880.6	2,364,069.1	2,549,689.7	-1,012,128.1	<b>2,925,284.3</b>
<b>May</b>	1,889,763.2	520,671.9	1,369,091.2	863,767.1	722,200.9	141,566.2	167,776.6	2,331,099.1	2,640,442.0	-1,021,924.5	<b>2,987,608.7</b>
<b>June</b>	1,856,641.8	516,268.8	1,340,372.9	929,296.2	631,523.4	297,772.8	129,777.9	2,390,311.7	2,817,862.3	-1,060,718.3	<b>3,097,517.0</b>
<b>July</b>	1,884,922.8	565,621.2	1,319,301.6	931,006.0	710,045.7	220,960.3	131,393.6	2,497,970.4	2,850,324.3	-1,071,823.6	<b>3,097,802.3</b>
<b>August</b>	2,265,465.0	772,357.9	1,493,107.1	1,004,621.0	860,819.5	143,801.5	127,373.7	2,502,892.0	2,774,067.2	-1,100,658.9	<b>3,166,515.4</b>
<b>September</b>	2,153,819.2	787,985.6	1,365,833.6	981,846.0	751,371.3	230,474.8	139,019.8	2,524,528.7	2,894,023.3	-1,107,702.0	<b>3,152,154.9</b>
<b>October</b>	2,142,042.1	822,746.2	1,319,295.9	992,906.9	734,242.7	258,664.2	140,386.9	2,599,877.0	2,998,928.0	-1,097,546.4	<b>3,220,677.5</b>
<b>November</b>	2,167,871.0	801,971.5	1,365,899.5	1,037,675.7	738,521.3	299,154.4	135,077.5	2,529,755.8	2,963,987.7	-1,089,399.2	<b>3,240,488.1</b>
<b>December</b>	2,249,309.0	784,389.7	1,464,919.4	1,082,188.4	773,595.0	308,593.4	120,514.4	2,551,321.1	2,980,429.0	-1,121,792.1	<b>3,323,556.2</b>
<b>2022</b>											
<b>January</b>	2,135,206.4	747,833.3	1,387,373.0	1,079,036.0	665,108.0	413,928.0	117,012.2	2,545,832.7	3,076,772.9	-1,101,140.9	<b>3,363,005.1</b>
<b>February</b>	2,181,754.6	772,396.6	1,409,358.0	1,080,888.3	629,819.5	451,068.9	135,760.2	2,544,345.3	3,131,174.5	-1,097,090.6	<b>3,443,441.9</b>
<b>March</b>	2,302,485.8	615,237.4	1,687,248.4	1,103,943.8	819,757.7	284,186.1	115,589.8	2,628,518.0	3,028,294.0	-1,162,445.1	<b>3,553,097.2</b>
<b>April</b>	2,249,012.6	620,942.1	1,628,070.5	1,121,765.6	842,587.2	279,178.4	128,303.2	2,680,151.4	3,087,633.0	-1,100,192.9	<b>3,615,510.5</b>
<b>May</b>	2,343,168.7	624,910.4	1,718,258.3	1,130,822.0	906,587.2	224,234.8	119,302.2	2,737,321.8	3,080,858.8	-1,165,792.2	<b>3,633,324.9</b>
<b>June</b>	2,351,692.9	619,938.6	1,731,754.3	1,146,532.3	840,233.0	306,299.4	120,329.1	2,777,055.4	3,203,683.9	-1,209,885.3	<b>3,725,552.9</b>

Source: NBR

**MONETARY SURVEY**
**Appendix 8 (Cont'd)**

(in FRW million)

LIABILITIES	MONEY (M1)			BROAD MONEY (M2)		EXTENDED BROAD MONEY(M3)	
	CURRENCY OUT OF BANKS (1)	TRANSFERABLE DEPOSITS IN FRW (2)	TOTAL NARROW MONEY (M1) (3)=(1)+(2)	OTHER DEPOSITS IN RWF (4)	BROAD MONEY (M2) (5)=(3)+(4)	FOREIGN CURRENCY DEPOSITS (6)	EXTENDED BROAD MONEY M3 (7)=(5)+(6)
PERIOD							
<b>December 2009</b>	76,614.0	182,180.3	258,794.3	149,336.3	408,130.6	97,036.9	<b>505,167.5</b>
<b>December 2010</b>	90,478.2	238,255.9	328,734.1	181,227.2	509,961.3	99,229.5	<b>609,190.9</b>
<b>December 2011</b>	102,769.6	268,120.5	370,890.1	262,878.6	633,768.6	135,558.1	<b>769,326.7</b>
<b>June 2012</b>	111,588.8	318,814.2	430,402.9	305,137.5	735,540.4	132,254.5	<b>867,794.9</b>
<b>June 2013</b>	116,300.9	389,775.4	506,076.3	295,196.6	801,272.9	160,615.7	<b>961,888.6</b>
<b>June 2014</b>	119,443.7	453,853.8	573,297.6	391,172.8	964,470.4	259,479.9	<b>1,223,950.3</b>
<b>June 2015</b>	134,945.8	613,090.8	748,036.6	441,096.8	1,189,133.4	235,581.9	<b>1,424,715.3</b>
<b>June 2016</b>	150,794.8	639,971.3	790,766.1	512,439.6	1,303,205.7	269,209.7	<b>1,572,415.4</b>
<b>June 2017</b>	159,681.5	680,217.2	839,898.7	542,267.8	1,382,166.4	390,015.2	<b>1,772,181.6</b>
<b>June 2018</b>	181,589.1	699,786.5	881,375.6	614,449.0	1,495,824.6	446,185.9	<b>1,942,010.5</b>
<b>June 2019</b>	201,276.3	828,129.4	1,029,405.7	698,991.3	1,728,397.0	491,428.3	<b>2,219,825.3</b>
<b>June 2020</b>	229,729.0	939,897.7	1,169,626.8	900,934.2	2,070,560.9	569,902.6	<b>2,640,463.6</b>
<b>June 2021</b>	253,725.1	1,065,793.0	1,319,518.1	1,027,534.8	2,347,052.9	750,464.1	<b>3,097,517.0</b>
<b>June 2022</b>	304,990.3	1,329,802.6	1,634,792.9	1,175,229.9	2,810,022.9	915,530.1	<b>3,725,552.9</b>
<b>2020</b>							
<b>January</b>	198,193.1	930,156.1	1,128,349.3	738,949.1	1,867,298.3	527,482.4	<b>2,394,780.7</b>
<b>February</b>	203,619.8	934,067.0	1,137,686.9	789,859.6	1,927,546.5	560,230.6	<b>2,487,777.0</b>
<b>March</b>	211,105.7	854,210.3	1,065,315.9	797,583.9	1,862,899.8	539,079.8	<b>2,401,979.6</b>
<b>April</b>	209,457.1	888,243.6	1,097,700.7	794,462.7	1,892,163.4	576,173.7	<b>2,468,337.1</b>
<b>May</b>	222,197.6	897,254.1	1,119,451.7	842,249.6	1,961,701.2	569,079.7	<b>2,530,780.9</b>
<b>June</b>	229,729.0	939,897.7	1,169,626.8	900,934.2	2,070,560.9	569,902.6	<b>2,640,463.6</b>
<b>July</b>	226,036.3	976,598.5	1,202,634.8	863,782.4	2,066,417.3	576,706.9	<b>2,643,124.2</b>
<b>August</b>	225,173.7	969,474.5	1,194,648.2	875,737.0	2,070,385.2	604,595.0	<b>2,674,980.2</b>
<b>September</b>	223,991.9	984,504.5	1,208,496.4	901,409.3	2,109,905.7	612,474.4	<b>2,722,380.1</b>
<b>October</b>	224,551.0	994,973.8	1,219,524.7	910,140.4	2,129,665.1	591,274.1	<b>2,720,939.3</b>
<b>November</b>	219,627.1	976,660.9	1,196,288.1	920,161.6	2,116,449.7	625,092.4	<b>2,741,542.0</b>
<b>December</b>	243,579.5	988,982.6	1,232,562.1	930,885.1	2,163,447.2	657,482.1	<b>2,820,929.3</b>
<b>2021</b>							
<b>January</b>	225,682.9	981,876.1	1,207,559.1	934,933.1	2,142,492.1	651,608.6	<b>2,794,100.8</b>
<b>February</b>	231,741.4	1,014,599.3	1,246,340.7	942,817.3	2,189,157.9	673,916.1	<b>2,863,074.0</b>
<b>March</b>	229,301.2	1,062,025.0	1,291,326.3	942,658.5	2,233,984.8	707,571.0	<b>2,941,555.7</b>
<b>April</b>	231,507.0	1,015,478.6	1,246,985.6	970,069.1	2,217,054.7	708,229.7	<b>2,925,284.3</b>
<b>May</b>	242,445.5	1,029,110.1	1,271,555.6	1,001,904.9	2,273,460.5	714,148.2	<b>2,987,608.7</b>
<b>June</b>	253,725.1	1,065,793.0	1,319,518.1	1,027,534.8	2,347,052.9	750,464.1	<b>3,097,517.0</b>
<b>July</b>	248,419.1	1,079,692.7	1,328,111.8	1,005,466.4	2,333,578.2	764,224.1	<b>3,097,802.3</b>
<b>August</b>	243,843.1	1,125,876.4	1,369,719.6	1,049,237.6	2,418,957.1	747,558.2	<b>3,166,515.4</b>
<b>September</b>	246,846.9	1,030,719.5	1,277,566.5	1,102,717.9	2,380,284.3	771,870.6	<b>3,152,154.9</b>
<b>October</b>	243,117.3	1,104,132.8	1,347,250.1	1,061,015.7	2,408,265.8	812,411.7	<b>3,220,677.5</b>
<b>November</b>	244,737.2	1,160,661.9	1,405,399.1	1,050,117.2	2,455,516.3	784,971.8	<b>3,240,488.1</b>
<b>December</b>	273,541.6	1,120,320.8	1,393,862.3	1,088,922.8	2,482,785.2	840,771.0	<b>3,323,556.2</b>
<b>2022</b>							
<b>January</b>	259,155.3	1,105,263.1	1,364,418.4	1,121,409.1	2,485,827.5	877,177.5	<b>3,363,005.1</b>
<b>February</b>	261,140.5	1,137,168.8	1,398,309.3	1,136,169.7	2,534,479.0	908,963.0	<b>3,443,441.9</b>
<b>March</b>	270,730.9	1,045,381.8	1,316,112.7	1,188,149.4	2,504,262.1	1,048,835.1	<b>3,553,097.2</b>
<b>April</b>	282,447.2	1,229,412.7	1,511,859.9	1,152,417.3	2,664,277.2	951,233.3	<b>3,615,510.5</b>
<b>May</b>	291,727.4	1,217,475.8	1,509,203.2	1,183,353.8	2,692,557.0	940,767.9	<b>3,633,324.9</b>
<b>June</b>	304,990.3	1,329,802.6	1,634,792.9	1,175,229.9	2,810,022.9	915,530.1	<b>3,725,552.9</b>

Source: NBR



## Appendix 9

### New Loans from July 2021 to June 2022

#### Data submitted by Banks

#### Amount in thousands of Frw

#### Cash credits

#### Individual and legal entities

Activities sector	July 2021-June 2022			
	Short-term	Medium-term	Long-term	Total
0001 : Personal loan	65,189,509	123,423,026	8,675,727	197,288,262
1000 : Agricultural, fisheries& livestock	7,857,988	2,894,348	579,821	11,332,156
2000 : Mining activities	103,488	31,577	-	135,065
3000 : Manufacturing activities	80,159,186	17,049,259	25,843,476	123,051,921
4000 : Water & energy activities	3,831,991	694,863	1,780	4,528,634
5000 : Mortgage industries	49,830,405	90,549,953	134,125,789	274,506,147
6000 : Trade	274,938,795	86,960,946	2,469,291	364,369,032
6400 : Restaurant & hotel	2,514,421	3,494,348	11,680,704	17,689,473
7000 : Transport, communication & wareh	17,913,590	51,688,722	56,736,781	126,339,093
8000 : OFI & Insurance	1,393,871	883,277	483,800	2,760,948
9000 : Service sector	8,481,773	40,674,156	13,843,977	62,999,906
<b>Total</b>	<b>512,215,016</b>	<b>418,344,475</b>	<b>254,441,146</b>	<b>1,185,000,637</b>

Source:NBR

## Appendix 10

### Outstanding Loans by sector of activity as of 30 June 2022

#### Data submitted by Banks

#### Amount in thousands of Frw

#### Cash credits

#### Class 1 to 5

#### Individual and legal entities

activity_sectors	End 30 June 2022			
	Short-term	Medium-term	Long-term	Total
0001 : Personal loan	30,518,914	190,757,493	17,466,865	238,743,272
1000 : Agricultural, fisheries& livestock	8,285,922	5,665,465	10,106,788	24,058,175
2000 : Mining activities	5,732	528,148		533,880
3000 : Manufacturing activities	154,485,578	72,528,424	138,883,980	365,897,982
4000 : Water & energy activities	3,117,510	19,035,952	96,671,837	118,825,299
5000 : Mortgage industries	67,114,453	181,531,262	722,188,138	970,833,853
6000 : Trade	195,289,601	169,628,767	75,567,754	440,486,122
6400 : Restaurant & hotel	4,173,224	30,437,377	279,390,427	314,001,028
7000 : Transport, communication & warehousing	38,349,004	171,635,554	130,519,713	340,504,271
8000 : OFI & Insurance	1,392,864	6,932,912	525,358	8,851,134
9000 : Service sector	15,366,261	79,836,659	82,485,163	177,688,083
<b>Total</b>	<b>518,099,063</b>	<b>928,518,013</b>	<b>1,553,806,023</b>	<b>3,000,423,099</b>

Source : BNR

**INTEREST RATE STRUCTURE (in %)**

**Appendix 11**

DESCRIPTION	2021												2022							
	Jan	Feb	Mar	Apr	May	June	July	August	September	October	November	December	Jan	Feb	Mar	Apr	May	June		
Central bank rate (CBR)	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.50	4.50	4.50	4.50	4.50	4.50	5.00	5.00	5.00	5.00	5.00	5.00
Refinancing Facility	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.50	6.50	6.50	6.50	6.50	6.50	7.00	7.00	7.00	7.00	7.00	7.00
Deposit rate	7.5	8.3	7.7	7.0	7.7	7.7	8.3	7.8	8.1	7.58	7.81	7.68	7.88	8.18	6.37	7.82	7.17	7.23	8.11	8.11
Lending rate	14.5	15.9	16.0	15.7	15.5	15.8	15.4	17.1	16.55	16.42	16.41	16.78	16.69	16.25	16.72	16.18	16.21	16.53	16.53	16.53
Repo Rate	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.50	4.50	4.50	4.50	4.50	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Reverse Repo	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.50	4.50	4.50	4.50	4.50	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Overnight Deposit Facility	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Standing Lending Facility	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Interbank rate	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.19	5.17	5.18	5.17	5.19	5.22	5.46	5.43	5.54	5.55	5.55	5.55
Weight average rate on T-bill market :	6.8	6.9	7.0	7.1	7.2	7.2	7.5	7.7	7.65	7.63	7.31	6.71	6.43	6.38	7.16	7.28	7.25	6.97	6.97	6.97
28 days	5.8	5.8	5.8	6.2	6.3	6.5	6.7	6.6	6.76	6.71	6.46	6.08	5.64	5.80	5.83	5.87	5.87	5.72	5.72	5.72
91 days	6.2	6.3	6.3	6.4	6.4	6.4	6.8	7.2	7.25	7.24	6.93	6.46	5.86	5.92	6.57	6.76	6.48	6.08	6.08	6.08
182 days	7.2	7.3	7.4	7.2	7.4	7.4	7.8	7.7	7.72	7.72	7.41	6.64	6.37	6.06	7.82	8.06	8.11	7.83	7.83	7.83
364 days	8.0	8.1	8.3	8.5	8.6	8.6	8.8	8.9	8.85	8.84	8.45	7.65	7.87	7.75	8.43	8.44	8.56	8.26	8.26	8.26
<b>T-Bonds market</b>																				
Tbond 2 yrs																				
Tbond 3 yrs										10.65										
Tbond 5 yrs		11.0												11.00						
Tbond 7 yrs				11.4							11.43	11.43			11.42					
Tbond 10 yrs																				
Tbond 15 yrs	12.4	12.0				12.5	12.0				11.94				11.99				12.15	12.15
Tbond 20 yrs				13.1					13.0					12.95	12.46				12.45	12.45

Source: NBR

## EXCHANGE RATES OF THE SELECTED MAJOR CURRENCIES (PERIOD AVERAGE)

Description	USD	1:Stg	YEN	IDTS	1EURO	1YUAN
<b>2016-2017 (Fiscal year average)</b>	816.29	1035.32	7.49	1119.88	889.77	130.01
<b>2017-2018 (Fiscal year average)</b>	845.10	1139.09	7.66	1203.70	1008.90	128.88
<b>2018-2019 (Fiscal year average)</b>	879.16	1138.25	7.91	1223.10	1003.09	130.84
<b>2019-2020 (Fiscal year average)</b>	920.21	1159.92	8.51	1263.45	1017.32	146.52
<b>2020-2021 (Fiscal year average)</b>	967.99	1305.07	9.09	1373.06	1155.39	156.17
<b>2021-2022 (Fiscal year average)</b>	1007.90	1341.78	8.61	1403.40	1136.40	
January	820.77	1013.06	7.14	1109.62	871.96	119.02
February	822.86	1028.12	7.28	1115.11	875.87	119.72
March	825.01	1018.08	7.30	1117.78	881.47	119.64
April	826.69	1044.28	7.51	1125.47	885.15	119.99
May	827.69	1069.05	7.37	1138.23	914.99	120.25
June	829.11	1061.57	7.48	1147.04	931.39	121.84
July	831.17	1080.24	7.39	1159.38	958.11	122.77
August	833.53	1080.86	7.58	1175.87	983.61	124.90
September	836.29	1112.35	7.56	1187.89	996.32	127.31
October	839.19	1107.85	7.43	1183.15	986.58	126.65
November	841.86	1113.15	7.46	1185.37	987.82	127.13
December	844.09	1132.10	7.48	1194.10	998.71	127.97
<b>Annual average</b>	<b>831.52</b>	<b>1071.73</b>	<b>7.42</b>	<b>1153.25</b>	<b>939.33</b>	<b>123.10</b>
<b>2018</b>	846.41	1169.57	7.63	1216.52	1032.39	131.72
January	848.82	1186.68	7.87	1232.52	1048.97	134.27
February	851.42	1189.09	8.03	1236.61	1050.47	134.66
March	853.91	1203.03	7.93	1239.14	1048.82	135.60
April	856.05	1153.09	7.80	1219.88	1011.86	134.30
May	858.52	1141.09	7.81	1214.01	1003.17	132.80
June	861.30	1134.34	7.72	1210.32	1006.93	128.24
July	864.40	1113.84	7.78	1206.65	999.18	126.25
August	867.48	1131.08	7.75	1214.88	1011.10	126.58
September	871.42	1134.24	7.72	1212.65	1001.27	125.93
October	875.14	1129.50	7.72	1211.70	994.96	126.11
November	878.07	1111.84	7.81	1216.25	998.85	127.53
<b>Annual average</b>	<b>861.08</b>	<b>1149.78</b>	<b>7.80</b>	<b>1219.26</b>	<b>1017.33</b>	<b>130.33</b>
<b>2019</b>	880.83	1136.31	8.09	1227.59	1006.28	129.85
January	884.19	1149.44	8.01	1230.24	1003.08	131.21
February	887.27	1169.72	7.98	1235.23	1003.58	132.23
March	890.35	1161.27	7.98	1235.26	1000.62	132.56
April	893.13	1151.44	8.11	1235.02	999.14	130.25
May	896.36	1135.97	8.30	1241.45	1012.07	129.86
June	900.37	1122.08	8.32	1243.73	1009.67	130.87
July	904.02	1099.52	8.50	1241.30	1005.62	127.85
August	908.01	1121.73	8.45	1242.77	1000.01	127.57
September	911.89	1151.10	8.43	1250.41	1007.36	128.51
October	916.30	1180.87	8.41	1260.14	1012.91	130.52
November	920.72	1207.21	8.43	1269.11	1022.55	131.21
<b>Annual average</b>	<b>899.45</b>	<b>1148.89</b>	<b>8.25</b>	<b>1242.69</b>	<b>1006.91</b>	<b>130.21</b>
<b>2020</b>	924.47	1207.79	8.45	1275.54	1026.38	133.59
January	927.78	1202.80	8.42	1269.86	1011.42	132.58
February	929.98	1152.05	8.65	1277.30	1031.21	132.57
March	931.05	1155.57	8.64	1269.63	1011.89	131.56
April	932.68	1146.57	8.70	1271.51	1016.04	131.26
May	935.29	1171.75	8.69	1290.11	1052.83	131.97
June	940.43	1190.19	8.81	1307.03	1077.27	134.21
July	946.98	1243.81	8.93	1336.82	1119.92	136.68
August	953.37	1236.96	9.03	1347.03	1124.64	139.94
September	960.54	1246.55	9.13	1357.92	1130.48	142.83
October	966.02	1275.15	9.26	1372.89	1142.64	147.34
November	970.55	1303.19	9.35	1395.32	1180.67	148.34
<b>Annual average</b>	<b>943.26</b>	<b>1211.03</b>	<b>8.84</b>	<b>1314.25</b>	<b>1077.12</b>	<b>136.91</b>
<b>2021</b>	973.86	1327.84	9.39	1404.69	1185.20	150.53
January	976.31	1355.61	9.27	1406.54	1181.44	151.16
February	977.99	1355.43	9.00	1396.97	1164.61	150.28
March	980.98	1357.70	9.01	1402.58	1175.00	150.50
April	983.06	1384.82	9.01	1415.99	1194.66	152.92
May	985.84	1383.56	8.96	1415.93	1188.17	153.48
June	988.76	1365.85	8.97	1407.39	1168.85	152.72
July	991.55	1367.75	9.02	1409.38	1166.99	153.06
August	995.44	1367.86	9.04	1415.25	1172.26	154.14
September	1000.20	1368.77	8.84	1412.54	1160.47	155.75
October	1004.42	1352.94	8.81	1410.14	1147.08	157.22
November	1008.21	1341.64	8.85	1409.72	1139.41	158.33
<b>Annual average</b>	<b>988.89</b>	<b>1360.81</b>	<b>9.01</b>	<b>1408.93</b>	<b>1170.34</b>	<b>153.34</b>
January	1011.16	1371.36	8.80	1416.07	1145.03	159.11
February	1014.19	1373.16	8.80	1421.52	1150.15	159.84
March	1017.12	1340.14	8.59	1406.30	1121.03	160.30
April	1019.47	1319.36	8.07	1391.90	1103.35	158.48
May	1021.13	1270.66	7.93	1370.45	1080.28	152.25
June	1023.17	1261.91	7.64	1370.16	1081.95	152.82
<b>Fiscal year average (July 2021- June 2022)</b>	<b>1007.90</b>	<b>1341.78</b>	<b>8.61</b>	<b>1403.40</b>	<b>1136.40</b>	<b>156.17</b>

Source : NBR

Appendix 13

EXCHANGE RATES OF THE SELECTED MAJOR CURRENCIES (END OF PERIOD)

Description	USD	1\$ste	1YEN	1DTS	1EURO	1YUAN
<b>2016-2017 (end June 2017)</b>	830.22	1080.74	7.42	1154.53	949.65	122.68
<b>2017-2018 (end June 2018)</b>	859.76	1127.92	7.77	1207.90	1001.75	129.97
<b>2018-2019 (end June 2019)</b>	898.28	1138.17	8.34	1248.72	1020.72	130.76
<b>2019-2020 (end June 2020)</b>	937.08	1152.66	8.79	1290.71	1053.14	132.58
<b>2020-2021 (end June 2021)</b>	987.14	1367.19	8.93	1408.44	1174.75	152.88
<b>2021-2022 (end June 2021)</b>	1024.48	1242.75	7.50	1365.51	1071.05	153.01
<b>2017</b>						
January	821.75	1026.04	7.22	1115.07	878.83	119.41
February	823.83	1025.18	7.31	1114.57	872.23	119.90
March	826.09	1030.05	7.38	1120.66	881.89	119.91
April	827.21	1067.44	7.43	1132.11	899.43	119.93
May	827.97	1060.43	7.46	1143.09	925.26	121.19
June	830.22	1080.74	7.42	1154.53	949.65	122.68
July	832.03	1092.29	7.53	1169.45	976.59	123.68
August	834.79	1078.59	7.55	1183.93	991.10	126.45
September	837.71	1123.78	7.44	1182.61	986.73	125.45
October	840.40	1110.08	7.43	1179.52	978.14	126.81
November	843.19	1135.36	7.52	1194.37	1000.41	127.62
December	845.00	1137.66	7.50	1200.49	1005.55	129.69
<b>2018</b>						
January	847.48	1203.06	7.80	1233.37	1054.14	134.36
February	850.01	1181.72	7.94	1233.64	1039.30	134.32
March	852.68	1201.64	8.01	1242.84	1051.57	135.49
April	854.98	1178.51	7.83	1229.29	1037.18	133.00
May	857.27	1140.62	7.88	857.27	1000.89	135.67
June	859.76	1127.92	7.77	1207.90	1001.75	129.97
July	862.68	1132.61	7.76	1210.56	1010.63	126.45
August	865.98	1127.26	7.80	1214.32	1011.10	126.80
September	869.25	1136.68	7.66	1218.74	1011.37	126.25
October	873.38	1110.06	7.71	1207.15	990.50	125.36
November	876.74	1120.70	7.73	1212.81	998.87	126.27
December	879.10	1115.40	7.96	1222.64	1004.86	127.80
<b>2019</b>						
January	882.51	1158.51	8.12	1233.03	1015.19	131.69
February	885.66	1178.24	7.99	1237.90	1007.22	132.56
March	888.86	1161.78	8.03	1233.81	998.41	132.22
April	891.68	1153.30	8.00	1232.65	996.94	132.27
May	894.57	1128.28	8.21	1231.90	995.62	129.47
June	898.28	1138.17	8.34	1248.72	1020.72	130.76
July	902.23	1097.29	8.39	1241.02	1006.61	131.08
August	905.86	1103.56	8.60	1240.86	1000.70	126.67
September	909.79	1118.86	8.52	1241.18	995.12	127.70
October	914.04	1181.53	8.49	1258.32	1020.57	129.85
November	918.38	1186.41	8.47	1260.85	1011.18	130.58
December	922.52	1209.97	8.54	1276.75	1033.09	132.01
<b>2020</b>						
January	926.08	1208.63	8.57	1274.62	1020.72	133.49
February	929.20	1198.06	8.62	1272.69	1022.72	132.60
March	930.68	1148.18	8.68	1275.57	1025.33	131.30
April	931.71	1160.91	8.83	1270.79	1011.84	132.01
May	933.55	1151.49	8.79	1274.82	1035.64	130.55
June	937.08	1152.66	8.79	1290.71	1053.14	132.58
July	943.68	1224.81	8.98	1327.57	1111.00	134.86
August	949.91	1267.32	9.00	1347.34	1130.68	138.63
September	956.81	1228.50	9.07	1346.50	1122.72	140.46
October	963.26	1243.28	9.23	1360.11	1125.09	144.11
November	968.43	1291.83	9.32	1384.11	1159.28	147.07
December	972.48	1323.98	9.43	1400.63	1195.37	148.79
<b>2021</b>						
January	975.20	1336.37	9.33	1403.41	1179.90	150.88
February	976.96	1362.91	9.20	1413.33	1187.06	150.96
March	979.28	1344.06	8.83	1387.54	1146.45	149.20
April	982.13	1370.03	9.03	1412.05	1190.20	151.84
May	984.30	1397.36	8.98	1420.76	1200.70	154.73
June	987.14	1367.19	8.93	1408.44	1174.75	152.88
July	990.01	1381.02	9.04	1413.23	1176.13	153.27
August	993.22	1368.76	9.04	1412.96	1173.74	153.56
September	997.53	1341.58	8.91	1410.05	1157.49	154.21
October	1002.51	1382.67	8.82	1417.05	1170.13	156.87
November	1006.44	1340.53	8.86	1407.05	1137.08	157.95
December	1009.62	1362.93	8.77	1413.05	1142.89	158.40
<b>2022</b>						
January	1012.48	1358.47	8.77	1409.46	1130.32	159.18
February	1015.49	1355.38	8.79	1415.84	1132.07	160.90
March	1018.60	1335.99	8.33	1409.01	1137.06	160.42
April	1020.03	1275.29	7.81	1366.78	1073.38	153.95
May	1022.17	1289.16	7.99	1379.06	1098.42	153.35
June	1024.48	1242.75	7.50	1365.51	1071.05	153.01

Source : NBR

## BALANCE OF PAYMENTS (in USD million)

## Appendix 14

BALANCE OF PAYMENTS (in Ml USD)	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22
<b>A. Current Account</b>	<b>-848.65</b>	<b>-950.97</b>	<b>-1,094.97</b>	<b>-1,256.02</b>	<b>-1,156.38</b>	<b>-1,170.47</b>
Balance on goods and services	-1,155.2	-1,234.8	-1,324.8	-1,595.8	-1,662.5	-1,903.6
Goods (Trade Balance)	-1,015.0	-1,001.3	-1,324.8	-1,563.4	-1,684.4	-1,779.3
Exports f.o.b.	840.7	1,132.8	1,101.6	1,277.4	1,487.4	1,853.1
Of which: coffee	58.5	69.4	69.0	59.8	60.2	75.6
tea	74.5	88.6	83.6	93.6	89.9	103.4
Imports f.o.b.	1,855.7	2,134.1	2,426.4	2,840.8	3,171.7	3,632.5
Services (net)	-140.2	-233.5	-67.0	-32.5	21.9	-124.3
Services: credit	875.2	843.2	971.2	809.8	542.5	693.3
Services: debit	1,015.4	1,076.7	1,038.2	842.3	520.6	817.6
o/w: Net Freight	-320.9	-363.1	-353.2	-293.7	-232.4	-331.6
Travel (net)	116.1	-1.1	94.1	80.9	-20.8	17.1
credit	395.9	367.6	425.4	331.1	87.6	261.1
debit	279.8	368.7	331.3	250.2	108.4	244.0
PKO	157.4	151.3	171.9	153.9	215.0	142.2
<b>Primary income (net) = Income in BPM5</b>	<b>-184.3</b>	<b>-338.7</b>	<b>-340.2</b>	<b>-264.2</b>	<b>-197.9</b>	<b>-240.2</b>
Primary income: credit	11.1	21.0	14.8	14.6	17.0	23.4
Primary income: debit	195.4	359.8	355.0	278.8	214.9	263.7
O/W: Public sector debt interest	45.2	103.1	118.8	120.8	102.9	75.2
Private sector debt interest	40.2	61.0	66.5	52.0	28.0	34.9
Compensation of employees	76.2	37.1	34.0	30.4	23.5	39.3
Dividends	33.8	31.4	24.2	15.7	11.0	21.7
<b>Secondary income (net) = Transfers in BPM5</b>	<b>490.9</b>	<b>622.6</b>	<b>637.0</b>	<b>604.0</b>	<b>701.9</b>	<b>973.3</b>
Secondary income: credit	580.9	725.4	720.7	659.9	778.8	1057.9
Secondary income: debit	90.0	102.7	83.7	55.9	76.9	84.6
Private transfers net	179.8	259.9	323.0	303.7	380.0	452.2
o/w: Remittances from diaspora (net)	106.6	176.7	208.7	208.2	296.5	377.0
credit	168.2	232.2	255.8	244.6	333.8	418.8
debit	61.6	55.5	47.1	36.4	37.3	41.8
Private transfers for churches and associations (net)	73.2	83.2	114.3	95.6	85.3	75.2
credit	79.9	90.4	122.1	104.8	87.9	80.6
debit	6.7	7.2	7.8	9.2	2.6	5.4
o/w: official transfers - credit	354.6	402.8	342.8	310.6	357.1	558.5
budgetary grants	222.8	231.3	187.1	182.0	255.2	446.5
nonbudgetary grants	131.8	171.4	155.7	128.6	101.9	112.0
- debit	21.8	40.0	28.8	16.2	36.9	37.3
<b>B. Capital Account</b>	<b>190.0</b>	<b>199.0</b>	<b>264.4</b>	<b>292.6</b>	<b>341.7</b>	<b>391.2</b>
Capital account: credit (PIP)	190.0	199.0	264.4	292.6	341.7	391.2
Capital account: debit	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net lending(+)/ net borrowing (-) (balance from current and capital accounts)</b>	<b>-658.7</b>	<b>-752.0</b>	<b>-830.6</b>	<b>-963.4</b>	<b>-816.7</b>	<b>-779.2</b>
<b>C. Financial Account: Net lending(+)/ net borrowing (-)</b>	<b>-785.9</b>	<b>-800.5</b>	<b>-888.9</b>	<b>-1,187.4</b>	<b>-883.1</b>	<b>-1,050.6</b>
Direct investment	-253.2	-306.0	-282.2	-259.2	-124.8	-272.0
Direct investment: assets	6.0	16.9	11.1	2.4	0.0	0.0
Direct investment: liabilities (FDI)	259.2	323.0	293.3	261.7	124.8	272.0
Portfolio investment	3.0	37.6	23.1	-4.8	8.2	-188.1
Portfolio investment: assets	0.0	43.9	18.6	30.9	9.9	21.3
Portfolio investment: liabilities	-3.0	6.3	-4.5	35.7	1.7	209.4
Other investment	-535.7	-532.0	-629.8	-923.4	-466.5	-590.5
Other investment: assets	9.7	-37.9	-64.1	38.3	71.3	55.5
Other investment: liabilities	545.4	494.1	565.6	961.6	537.7	646.0
o/w general government current loans	237.3	252.6	296.8	436.2	354.8	213.7
o/w general government project loans	162.5	201.0	252.0	319.7	338.0	511.3
o/w private sector loans	27.6	29.6	30.9	60.9	68.6	74.0
o/w private sector amortization (current+project)	93.9	49.3	68.5	74.8	100.4	101.4
o/w private sector amortization	-27.7	31.8	45.0	33.8	18.0	32.6
<b>Net errors and omissions</b>	<b>159.5</b>	<b>79.0</b>	<b>113.5</b>	<b>410.9</b>	<b>-85.2</b>	<b>326.9</b>
<b>Overall balance</b>	<b>159.5</b>	<b>79.0</b>	<b>113.5</b>	<b>410.9</b>	<b>-85.2</b>	<b>326.9</b>
<b>For the record</b>						
Gross official reserves (Ml USD)	943.5	1,139.5	1,251.2	1,660.6	1,591.8	1,830.3
Gross reserves in month of imports G&S	3.9	4.4	4.5	5.7	5.0	4.8
Trade balance (in percent of GDP)	-13.2	-11.3	-13.4	-15.6	-15.7	-16.3
Current account balance in percent of GDP (including official transfers)	-9.7	-8.6	-11.2	-12.3	-10.9	-10.0
Current account balance in percent of GDP (excluding official transfers)	-13.5	-14.4	-14.5	-15.3	-14.3	-14.8
Overall balance (in percent of GDP)	1.8	0.8	1.1	4.0	-0.8	2.8
GDP (in millions \$US, Current)	8729.7	9345.6	9905.7	10217.2	10615.5	11705.4
GDP (billions in RFW, current)	7126.0	7898.0	8712.0	9398.0	10278.0	11992.0
Exchange rate of 1 USD (RFW/1 USD), end period	830.2	859.8	898.3	937.1	987.1	1024.5
Exchange rate average (L RFW/1 USD)	816.29	845.10	880.80	920.21	968.00	1007.90
Source: NBR, Statistics Department						

NOTES: The current appendices are in BPM6 format and some differences in the historical data especially on services have come about because of improved coverage as well as changes in source data. BPM6 recommends survey based data and in this case, some services line items have been updated with the survey data.

Other sources of differences are different adjustments i.e. adjustment for coverage, classification, and for timing as recommended by BPM6 and IMTS 2010.

## RWANDA'S EXPORTS

(FOB value in USD million)

## Appendix 15

	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22
<b>I. Coffee</b>						
Value	58.53	69.36	68.99	59.83	60.22	75.57
in % of Total exports, f.o.b.	6.12	6.12	6.26	4.68	4.05	5.57
% change of value	-3.19	18.51	-0.53	-13.28	0.65	25.49
Volume (1,000 tons)	18502.44	20053.42	21562.06	19634.34	16734.79	15184.57
% change of volume	-4.51	10.00	5.94	-8.94	-14.77	-9.26
Unit value (US\$/kg)	3.16	3.41	3.20	3.05	3.60	4.98
% change of unit value	0.98	7.73	-6.10	-4.76	18.09	38.30
<b>II. Tea</b>						
Value	74.64	88.55	83.56	93.56	89.91	103.38
in % of Total exports, f.o.b.	8.88	7.82	7.58	7.32	6.05	7.62
% change of value	6.22	18.64	-5.64	11.97	-3.90	14.98
Volume (1,000 tons)	25146.51	27991.59	30450.88	32578.55	34357.08	35317.94
% change of volume	2.09	11.31	8.79	6.99	5.46	2.80
Unit value (US\$/kg)	2.97	3.16	2.74	2.87	2.62	2.93
% change of unit value	3.92	6.58	-13.26	4.66	-8.87	11.85
<b>III. Minerals</b>						
Value	93.94	148.96	126.19	79.02	108.35	196.28
in % of Total exports, f.o.b.	11.17	13.15	11.45	6.19	7.28	14.46
% change of value	-0.37	58.56	-15.29	-38.70	37.12	81.15
Volume (1,000 tons)	6975.12	8640.06	7934.43	5521.88	9712.09	7734.97
% change of volume	5.31	23.87	-8.17	-30.41	75.88	16.41
<b>Cassiterite</b>						
Value	43.34	53.46	44.16	25.43	47.91	83.20
in % of Total exports, f.o.b.	5.16	4.72	4.01	1.99	3.22	6.13
% change of value	46.34	23.33	-17.39	-46.19	88.42	73.63
Volume (1,000 tons)	4114.48	5063.90	4265.99	2742.99	3425.32	3635.59
% change of volume	17.80	23.08	-15.76	-35.70	24.88	6.14
Unit value (US\$/kg)	10.53	10.56	10.35	8.66	13.99	22.88
% change of unit value	24.13	0.21	-1.93	-16.31	61.45	63.59
<b>Coltan</b>						
Value	39.48	78.53	59.73	39.69	37.33	54.10
in % of Total exports, f.o.b.	4.70	6.93	5.42	3.11	2.51	3.99
% change of value	-24.72	98.94	-23.94	-33.56	-5.95	44.95
Volume (1,000 tons)	1327.49	1860.88	1518.80	1201.08	876.65	1115.96
% change of volume	-10.62	40.18	-18.38	-20.92	-27.01	0.93
Unit value (US\$/kg)	29.74	42.20	39.33	33.04	42.58	48.48
% change of unit value	-16.07	41.92	-6.81	-15.98	28.85	43.61
<b>Wolfram</b>						
Value	11.12	16.97	22.29	13.90	23.11	58.98
in % of Total exports, f.o.b.	1.32	1.50	2.02	1.09	1.55	4.35
% change of value	-9.12	52.55	-31.34	-37.65	66.29	155.21
Volume (1,000 tons)	1533.15	1715.27	2149.64	1577.81	2113.32	2983.41
% change of volume	-6.82	11.88	25.32	-26.60	33.94	41.17
Unit value (US\$/kg)	7.26	9.89	10.37	8.81	10.94	19.77
% change of unit value	-2.79	36.36	4.80	-15.05	24.15	80.78
<b>IV. Hides and skins</b>						
Value	8.16	6.17	2.53	0.91	1.72	2.03
in % of Total exports, f.o.b.	0.97	0.54	0.23	0.07	0.12	0.15
% change of value	9.50	-24.45	-58.93	-64.16	89.32	17.96
Volume (1,000 tons)	6462.48	6846.71	5596.07	1489.85	3151.14	3685.17
% change of volume	-3.81	5.95	-18.27	-73.38	111.51	16.95
Unit value (US\$/kg)	1.26	0.90	0.45	0.61	0.55	0.55
% change of unit value	13.83	-28.69	-49.75	34.60	-10.49	0.86
<b>V. Pyrethrum</b>						
Value	1.65	4.15	6.32	5.57	3.64	4.11
in % of Total exports, f.o.b.	0.20	0.37	0.57	0.44	0.25	0.30
% change of value	-59.59	151.89	52.26	-11.93	-34.54	12.89
Volume (1,000 tons)	9.13	120.22	49.98	92.82	145.66	68.35
% change of volume	-58.12	1217.38	-58.43	85.73	56.92	-53.08
Unit value (US\$/kg)	180.61	34.53	126.48	59.98	25.02	60.20
% change of unit value	-3.50	-80.88	266.27	-52.58	-58.28	140.59
<b>VI. Other products</b>						
Value	468.86	618.70	635.45	479.29	610.42	864.50
in % of Total exports, f.o.b.	55.77	54.62	57.68	37.52	41.04	63.70
% change of value	48.54	31.96	2.71	-25.65	27.36	41.62
Other ordinary products	214.91	320.83	305.97	156.40	216.94	306.44
Reexports	253.95	297.87	329.48	322.88	393.48	558.06
<b>V. Gold</b>	0.00	82.06	58.47	482.34	562.48	495.94
<b>Sub-Total</b>	705.78	1017.54	981.51	1200.51	1436.74	1741.82
<b>VII. Adjustments</b>	134.89	114.85	120.14	76.93	50.63	111.32
Electricity	0.33	0.35	0.35	0.40	0.00	0.53
Postal coils	0.00	0.00	0.00	0.00	0.00	0.00
Carnets 126	0.00	0.00	0.00	0.00	0.00	0.00
Goods procured in ports by carriers	33.89	12.55	6.89	1.72	0.00	11.16
Reexports of minerals	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment in transport and insurance	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments on exports/surveys	105.85	114.85	120.14	76.93	50.63	111.32
Adjustment on transport & Tea assurance	-5.17	0.00	0.00	0.00	0.00	0.00
<b>Total fob</b>	840.67	1132.80	1101.65	1277.45	1487.37	1853.14
% change	22.15	34.75	-2.75	15.96	16.43	46.74

Source : NBR

## RWANDAS IMPORTS

## Appendix 16

(Value in USD million)	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22
<b>I. Capital goods</b>						
<b>Value</b>	611.8	638.2	680.5	633.7	734.1	683.5
in % of Total M CIF	27.6	21.7	24.4	19.8	21.0	17.2
% change of value	-19.3	-12.0	26.4	-6.9	15.8	-6.9
<b>Volume (tons)</b>	60,631	63,852	77,251	81,647	116,305	74,214
% change of volume	-21.2	5.3	21.0	5.7	41.2	-35.6
<b>Unit value (US\$/kg)</b>	10.09	8.43	8.81	7.76	6.37	9.21
% change of unit value	2.5	-16.5	4.5	-11.9	-18.0	44.7
<b>II. Intermediate goods</b>						
<b>Value</b>	551.53	595.65	685.47	712.41	826.20	973.90
in % of Total M CIF	24.9	24.0	24.6	22.2	23.7	24.5
% change of value	-12.7	8.0	15.1	3.9	16.0	17.9
<b>Volume (tons)</b>	834,470	993,766	1,046,538	1,158,812	1,524,138	1,417,660
% change of volume	-8.6	19.1	5.3	10.7	31.5	-7.0
<b>Unit value (US\$/kg)</b>	0.66	0.60	0.65	0.61	0.54	0.69
% change of unit value	-4.5	-9.3	9.3	-6.1	-11.8	26.8
<b>III. Energy products</b>						
<b>Value</b>	244.47	508.74	543.52	483.52	295.18	543.83
in % of Total M CIF	11.0	20.5	19.5	15.1	8.5	13.7
% change of value	-3.7	108.1	6.8	-11.0	-39.0	84.2
<b>Volume (tons)</b>	309,743	823,658	885,896	841,210	631,531	770,494
% change of volume	0.9	165.9	7.6	-5.0	-24.9	22.0
<b>Unit value (US\$/kg)</b>	0.8	0.6	0.6	0.57	0.47	0.71
% change of unit value	-4.6	-21.7	-0.7	-6.3	-18.7	51.0
<b>IV. Consumer goods</b>						
<b>Value</b>	716.61	676.76	700.04	730.61	810.07	945.58
in % of Total M CIF	32.4	27.3	25.1	22.8	23.2	23.8
% change of value	1.6	-5.6	3.4	4.4	10.7	16.7
<b>Volume (tons)</b>	745,402	850,234	765,988	747,481	835,852	822,326
% change of volume	3.3	14.1	-9.4	-2.92	11.82	-1.62
<b>Unit value (US\$/kg)</b>	0.96	0.80	0.91	0.98	0.97	1.15
% change of unit value	-1.69	-17.20	14.22	7.51	-0.85	18.65
<b>1. Food</b>						
<b>Value</b>	318.05	322.32	312.70	314.41	359.12	436.27
in % of Total M CIF	14.4	13.0	11.2	9.8	10.3	11.0
% change of value	30.25	1.34	-2.98	0.55	13.40	21.48
<b>Volume (tons)</b>	606,088	707,771	622,939	594,121	672,867	646,541
% change of volume	10.18	16.78	-11.99	-4.63	13.25	-3.91
<b>Unit value (US\$/kg)</b>	0.52	0.46	0.50	0.53	0.53	0.67
% change of unit value	18.20	-13.22	10.23	5.42	0.85	26.43
<b>2. Others consumer goods</b>						
<b>Value</b>	398.56	354.44	387.34	416.20	450.95	509.30
in % of Total M CIF	18.0	14.3	13.9	13.0	12.9	12.8
% change of value	-13.57	-11.07	9.28	7.45	8.35	12.94
<b>Volume (tons)</b>	128,895	148,462	147,049	183,360	166,995	175,785
% change of volume	-24.70	10.53	3.22	4.29	6.28	7.85
<b>Unit value (US\$/kg)</b>	3.09	2.49	2.63	2.71	2.77	2.90
% change of unit value	14.72	-19.54	5.87	3.03	1.94	4.72
<b>V. Gold</b>						
<b>Value</b>				460.15	561.15	493.43
in % of Total M CIF				14.4	16.1	12.4
% change of value				21.95	21.95	-12.07
<b>Volume (tons)</b>				9.77	9.92	8.39
% change of volume				1.50	1.50	-0.12
<b>Unit value (US\$/kg)</b>				47,092.15	56,579.28	58,804.86
% change of unit value				3020.40	3226.68	3640.28
<b>S/TOTAL</b>	2124.37	2319.38	2609.51	3020.40	3226.68	3640.28
% change	-9.54	9.18	12.51	15.75	6.83	18.06
<b>V. Adjustment</b>						
<b>Value</b>	89.82	160.97	181.26	184.13	261.12	334.87
in % of Total M CIF	4.1	6.5	6.5	5.7	7.5	8.4
electricity	3.16	3.76	4.0	4.1	4.37	4.20
in % of Total M CIF	0.1	0.2	0.1	0.1	0.1	0.1
Parcel post						
Import for reexport	137,425,638	165,466,649	177.0	177.0	259.0	329.2
<b>Autres (don't)</b>						
<i>126 BIS</i>						
<i>Goods procured in ports by carriers</i>	60.5	77.3	72.9	39.7	0.0	75.4
<i>Receipt non included</i>						
<i>Embassies imports</i>						
ICBT	26.2	23.5	15.8	7.2	2.1	5.6
Imports of TIGO 55						
Big projects	0.0	0.0	0.0	0.0	0.0	0.0
Imports of bank notes and coins						
in % of Total M CIF	2,214	2,480	2,791	3,205	3,488	3,975
% change	-8.3	12.0	12.5	14.8	8.8	14.0
<b>VI. Import cif</b>	425.5	347.5	364.1	363.8	316.1	342.7
in % of CIF	20.0	15.0	14.0	12.0	9.8	9.4
<b>VIII. Total job</b>	1,788.7	2,132.8	2,426.7	2,840.8	3,171.7	3,632.5
% change	-8.0	19.2	13.8	17.1	11.7	14.5

Source : INBR



**SERVICES**  
(In USD million)

**Appendix 17**

	<b>FY 16/17</b>	<b>FY 17/18</b>	<b>FY 18/19</b>	<b>FY 19/20</b>	<b>FY 20/21</b>	<b>FY 21/22</b>
Services net	-140.20	-233.50	-66.94	-30.82	95.29	-124.26
Credit	875.20	843.17	971.21	822.48	551.83	693.32
Debit	1015.40	1076.68	1038.15	853.31	456.54	817.58
Transport	-320.92	-328.40	-277.11	-206.22	-82.26	-221.18
Credit	93.26	156.63	195.51	181.77	149.69	170.91
Debit	414.18	485.02	472.62	387.99	231.95	392.10
Travel	134.1	-1.1	94.1	80.9	-20.8	17.1
Credit	414.0	367.6	425.4	331.1	87.6	261.1
Debit	279.8	368.7	331.3	250.2	108.4	244.0
Telecommunications, computer, and internet services	13.696	3.483	3.062	2.026	5.020	5.147
Credit	42.545	18.970	18.786	20.103	23.588	26.811
Debit	28.849	15.486	15.723	18.076	18.568	21.665
Government goods and services n.i.e.	145.289	135.062	153.846	146.549	225.865	148.377
Credit	249.517	248.392	274.631	246.321	265.648	206.161
Debit	157.425	151.304	171.941	153.923	39.783	57.785
Other services	-59.204	-4.526	10.322	0.065	-32.525	-73.682
Credit	75.922	51.595	56.849	43.153	25.354	28.33
Debit	135.126	56.122	46.526	43.088	57.879	102.012

Source: NBR

**Primary and Secondary income**  
(In USD million)

**Appendix 18**

	<b>FY 16/17</b>	<b>FY 17/18</b>	<b>FY 18/19</b>	<b>FY 19/20</b>	<b>FY 20/21</b>	<b>FY 21/22</b>
<b>Primary income (net) = Income in BPM5</b>	<b>-184.3</b>	<b>-340.6</b>	<b>-350.7</b>	<b>-295.5</b>	<b>-174.7</b>	<b>-246.2</b>
<i>Primary income: credit</i>	11.1	20.9	15.0	14.6	17.0	23.4
<i>Primary income: debit</i>	195.4	361.5	365.7	310.1	191.7	269.7
<i>O/W: public sector debt interest</i>	45.2	103.1	118.8	120.8	102.9	75.2
Private sector debt interest	40.2	61.0	66.5	52.0	28.0	34.9
<i>Compensation of employees</i>	76.2	37.1	34.0	30.4	23.5	39.3
<i>Dividends</i>	33.8	31.4	24.2	15.7	11.0	21.7
<b>Secondary income (net) = Transfers in BPM5</b>	<b>490.9</b>	<b>622.6</b>	<b>637.0</b>	<b>604.0</b>	<b>701.9</b>	<b>973.3</b>
<i>Secondary income: credit</i>	580.9	725.4	720.7	659.9	778.8	1057.9
<i>Secondary income: debit</i>	90.0	102.7	83.7	55.9	76.9	84.6
<b>Private transfers net</b>	<b>179.8</b>	<b>259.9</b>	<b>323.0</b>	<b>303.7</b>	<b>380.0</b>	<b>452.2</b>
<i>o/w: Remittances from diaspora (net)</i>	106.6	176.7	208.7	208.2	296.5	377.0
credit	168.22	232.17	255.80	244.55	333.83	418.81
debit	61.58	55.50	47.13	36.38	37.30	41.78
o/w: Private transfers for churches and associations	73.19	83.20	114.30	95.57	85.25	75.18
credit	79.9	90.4	122.1	104.8	87.9	80.6
debit	6.7	7.2	7.8	9.2	2.6	5.4
o/w: official transfers - credit	354.6	402.8	342.8	310.6	357.1	558.5
budgetary grants	222.8	231.3	187.1	182.0	255.2	446.5
nonbudgetary grants	131.8	171.4	155.7	128.6	101.9	112.0
- debit	21.8	40.0	28.8	16.2	36.9	37.3

Source: NBR

**CAPITAL AND FINANCIAL ACCOUNT**  
(In USD million)

**Appendix 19**

	<b>FY 16/17</b>	<b>FY 17/18</b>	<b>FY 18/19</b>	<b>FY 19/20</b>	<b>FY 20/21</b>	<b>FY 21/22</b>
<b>B. Capital Account</b>	<b>189.95</b>	<b>199.01</b>	<b>264.40</b>	<b>292.58</b>	<b>341.69</b>	<b>391.24</b>
Capital account: credit (PIP)	190.0	199.0	264.4	292.6	341.7	391.2
Capital account: debit	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net lending(+)/ net borrowing (-) (balance from current and capital accounts)</b>	<b>-658.7</b>	<b>-752.0</b>	<b>-830.6</b>	<b>-963.4</b>	<b>-816.7</b>	<b>-779.2</b>
<b>C. Financial Account: Net lending(+)/ net borrowing (-)</b>	<b>-785.9</b>	<b>-800.5</b>	<b>-888.9</b>	<b>-1187.4</b>	<b>-583.1</b>	<b>-1050.6</b>
<b>Direct investment</b>	<b>-253.2</b>	<b>-306.0</b>	<b>-282.2</b>	<b>-259.2</b>	<b>-124.8</b>	<b>-272.0</b>
Direct investment: assets	6.0	16.9	11.1	2.4	0.0	0.0
Direct investment: liabilities (FDI)	259.2	323.0	293.3	261.7	124.8	272.0
<b>Portfolio investment</b>	<b>3.0</b>	<b>37.6</b>	<b>23.1</b>	<b>-4.8</b>	<b>8.2</b>	<b>-188.1</b>
Portfolio investment: assets	0.0	43.9	18.6	30.9	9.9	21.3
Portfolio investment: liabilities	-3.0	6.3	-4.5	35.7	1.7	209.4
<b>Other investment</b>	<b>-535.7</b>	<b>-532.0</b>	<b>-629.8</b>	<b>-923.4</b>	<b>-466.5</b>	<b>-590.5</b>
Other investment: assets	9.7	-37.9	-64.1	38.3	71.3	55.5
Other investment: liabilities	545.4	494.1	565.6	961.6	537.7	646.0
o/w general government current loans	237.3	252.6	296.8	436.2	354.8	213.7
o/w general government sector project loans	162.5	201.0	252.0	319.7	338.0	511.3
o/w general government amortization (current+project)	27.6	29.6	30.9	60.9	68.6	74.0
o/w private sector loans	0.0	49.3	68.5	74.8	100.4	101.4
o/w private sector amortization	93.9	31.8	45.0	33.8	18.0	32.6

Source: NBR



NATIONAL BANK OF RWANDA, KN 6 AV.4 | P.O.Box: 531 Kigali Rwanda | Tel: (+250) 788 199 000  
Email: [info@bnr.rw](mailto:info@bnr.rw) | Swiftcode: BNRWRWRW | Twitter: @CentralBankRw | Website: [www.bnr.rw](http://www.bnr.rw)