



BANKI NKURU Y'U RWANDA
RAPORO Y'UMWAKA
2020-2021



NATIONAL BANK OF RWANDA
BANKI NKURU Y'U RWANDA



The background features a complex design. On the left, there is a vertical strip of repeating geometric patterns in a grid. The rest of the background is a solid olive green color with a large, faint, stylized leaf or feather motif that fans out from the center towards the right. On the far right, there are several overlapping, semi-transparent circular shapes in a lighter shade of green.

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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.



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

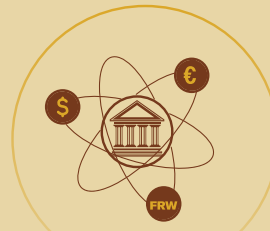
Indangagaciro zacu z'ingenzi

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**



**IBIKORWA BYA BANKI
BIREBANA NO GUCUNGA
AMAFARANGA**



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



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



**GUCUNGA
AMADOVIZE
Y'IGIHUGU**



**IMIKORERE
Y'INDASHYIKIRWA**

IBIJYANYE NA BANKI NKURU Y'U RWANDA

INSHINGANO ZA BANKI NKURU Y' U RWANDA

Inshingano za Banki Nkuru y'u Rwanda zisobanurwa mu itegeko Numero 48/2017 ryo kuwa 23 Nzeri 2017, rigenga Banki Nkuru y' u Rwanda. Ibikorwa bya Banki Nkuru y'u Rwanda n'umumaro wabyo ku baturarwanda bikubiye mu ngingo zikurikira:





INSHINGANO Z'INGENZI

-  Kugena no gushyira mu bikorwa politiki y' ifaranga
-  Gutunganya, kugenzura no guhuza ibikorwa by'isoko ry'ivunjisha
-  Kugenzura no gushyiraho amategeko agenga ibikorwa by'ibigo by'imari
-  Kugenzura no gushyiraho amategeko agenga uburyo bwo kwishyurana
-  Gushyiraho no gucunga ifaranga ry'u Rwanda

IBYAGEZWEHO

- GUKUMIRA IHINDAGURIKA RIKABIJE RY'IBICIRO KU ISOKO**
 - ☑ Ibiciro ku masoko byagumye ku kigero kiboneye kandi bidahindagurika cyane bifasha abaturarwanda mu gufata ibyemezo bihamye ku mikoreshereze y'amafaranga n'ishoramari ry'igihe kirekire, ibi bikagira ingaruka nziza ku bukungu bw'igihugu.
- IHINDUKA RIDAKABIJE RY'AGACIRO K'IFARANGA**
 - ☑ Isoko ry'ivunjisha ntiryahindaguritse bikabije. Ibi byafashije abaturarwanda kugirana ubuhahirane n'ibindi bihugu kuko kubona no kuvunjisha amadovize biba byoroshye
 - ☑ Abanyarwanda bafitiye icyizere ifaranga ryabo
- UBUTAJEGAJEGA BW'URWEGO RW'IMARI**
 - ☑ Urwego bw'imari rwakomeje kugaragaza ubutajegajega rufasha mu guhuza abafite amafaranga n'abayakemeye; ibyo bikongerera icyizere urwego rw'imari.
- UBURYO BWO KWISHYURANA KU RWEGO RW'IGIHUGU BUTEKANYE, BUDAHANGARWA, BUNOZE KANDI BUGERWAHO NA BURI WESE**
 - ☑ Hakomeje gutangwa serivise zo kwishyurana mu buryo butekanye, kandi bwihuse.
 - ☑ Gukoresha ikoranabuhanga mu kwishyurana byariyongereye.
 - ☑ Kugeza serivise z'imari kuri bose nabyo byariyongereye.
- IMICUNGIRE IBONEYE Y'IFARANGA**
 - ☑ Abanyarwanda bahabwa uburyo buboneye bwo guhahirana haba mu buryo bwo kwikenura bya buri muni cyangwa mu ishoramari rirambye
 - ☑ Ikoranabuhanga ryongereye umutekano w'uburyo inoti n'ibicero bibikwa muri BNR

INSHINGANO Z'INGENZI

-  Kubika no gucunga amadovize y'igihugu
-  Umubitsi w'imari ya Leta
-  Iterambere ry'urwego rw'imari n'ikoreshamari kuri bose
-  Kugenzura imyitwarire y'urwego rw'imari, kurengera abaguzi ba serivise z'imari

IBYAGEZWEHO

- KUGIRA IKIGERO CY'AMADOVIZE AHAGIJE MU GIHUGU**
 - ☑ Gukomeza kugira ikigero gikwiriye cy'amadovize cyafashije mu kwirinda ihungabana ry'ubukungu ryaterwa n'ibibazo by'ubukungu mpuzamahanga
 - ☑ Byongereye ubushobozi bwo gushora imari n'urwunguko.
 - ☑ Byafashije Leta kwishyura imyenda ifitiye amahanga
- GUHA LETA SERVISI Z'IMARI ZINOZE**
 - ☑ BNR yakomeje gucunga neza amafaranga ya Leta byoroshya imikoreshereze myiza y'imari ya Leta
 - ☑ BNR yanogeye serivise za banki hakoreshejwe murandasi, byoroshya kubona serivise zihuta kandi ziboneka ku masaha yose (24/7), binagabanya ikiguzi cya serivise n'ibibazo birebana no gucunga kashi.
- KUGERWAHO NO GUKOresha SERVISI Z'IMARI ZIGENZURWA**
 - ☑ Abaturarwanda bahuguwe ku bigendanye na serivise z'imari, ibyiza byazo, kuzirindira umutekano n'uburenganzira n'inshingano byabazikoresha
 - ☑ Kuzamura ikoreshamari kuri bose hibandwa ku bagore, uruburiko n'abatuye mu cyaro
- KUNOZA IMYITWARIRE Y'URWEGO RW'IMARI**
 - ☑ Kurengera ku burenganzira n'inyungu z'abakorehsa serivise z'imari



Raporo ngarukamwaka ya BNR y'umwaka w'ingengo y'imari wa 2020/21 irasobanura ibikorwa byakozwe kuva Nyakanga 2020 kugeza Kamena 2021. Iragaragaza uko Banki yakoze muri icyo gihe hashyirwa mu bikorwa inshingano yayo yo gukumira ihindagurika rikabije by'ibiciro ku isoko no kubaka urwego rw'imari rutajegajega. Iragaragaza kandi ishusho y'umutungo wa BNR muri uwo mwaka.



Tjamba ry'ibanze

Banki Nkuru y'u Rwanda itangaje raporo y'umwaka wa 2020/21 warangiye ku wa 30 Kamena 2021 nyuma y'umwaka umwe n'igice umurwayi wa mbere agaragayeho icyorezo cya COVID-19 mu Rwanda. Nk'uko byagaragaye hirya no hino ku isi, ibi ni ibihe byaranzwe n'ingorane zatewe na COVID-19 ndetse ziba n'igipimo cyo kugaragaza ubudahangarwa bw'inzego z'ubuzima, ku muryango nyarwanda, ku bukungu n'ubw'inzego zacu by'umwihariko.

BNR yakomeje gushyira mu bikorwa inshingano zayo hatabayeho guhagarara n'ubwo hariho ingorane za COVID-19. Kimwe n'izindi nzego, kwitabira uburyo bushya bwo gukorera mu rugo mu rwego rwo kwirinda ikwirakwira ry'icyorezo cya COVID-19 byagaragaje igipimo cy'ubushobozi, umuco, n'imikorere byacu.

Imbaraga zashyizwe mu ikoranabuhanga mu myaka yashize zafashije abakozi kumenyera byihuse uburyo bushya bwo gukora.

BNR yagumanye icyemezo cy'ubuziranenge mpuzamahanga mu byerekeye ubwirinzi mu ikoranabuhanga (ISO 27001) ku nshuro ya gatanu n' icyemezo mpuzamahanga mu by'imikorere ifite ireme (QMS) ku nshuro ya gatatu, ibi bikaba bishimangira ubushake bwa BNR bwo kugera ku muco w'ubudashyikirwa.

Kubera icyorezo, ubukungu bw'isi bwagabanutseho 3.2 ku ijana muri 2020, iri igabanuka akaba ari ryo rikabije ribayeho kuva mu bihe by'intambara ya kabiri y'isi, kandi iri hungabana rikaba ryageze ku mpande zose z'isi ku buryo butandukanye. Muri urwo rwego, ingamba zihuse za BNR hamwe n'izindi nzego za Leta zari ngombwa cyane mu gukumira ingaruka z'ihungabana ry'ubukungu bw'isi ku bukungu bw'u Rwanda n'urwego rw'imari by'umwihariko.

Byagaragaye ko abantu bafite ibikorwa by'ubucuruzi n'abantu ku giti cyabo bahuye n'ibibazo by'ihungabana ku mari no mu bukungu mu bihe nk'ibyo bigoranye. Ibigo by'imari na byo byagizweho ingaruka kubera izo ngorane z'urusobekerane zahungabanije ubukungu. BNR yashyizeho ingamba zo guhangana n'ibibazo abagira uruhare mu bikorwa by'ubukungu bahuye na byo ndetse no gushyigikira izahuka ry'ubukungu muri rusange.

BNR yakomeje gushyira mu bikorwa politiki y'ifaranga yorohereza ishoramari igumisha igipimo cy'inyungu fatizo yayo kuri 4.5 ku ijana mu mwaka wose mu gushyigikira ubukungu. BNR kandi yemereye ibigo by'imari kuvugurura amasezerano y'inguzanyo ku bakiriya bagizweho ingaruka zikomeye n'icyorezo cya COVID-19, cyane cyane inguzanyo zo mu rwego rw'ubukerarugendo, ubwikorezi, amazu y'ubucuruzi n'uburezi ndetse n'imirimu ibishamikiyeho. Banki kandi yavuguruye ingamba zifasha amabanki kubona amafaranga y'igihe gito, harimo ikigega cy'ingoboka kiguriza

amabanki mu gihegito (ELF), kugura impapuro mpeshwamwenda, ndetse igumisha kuri 4 ku ijana igipimo cy'ubwizigame butegetswe ku mafaranga abitswe n'amabanki. Izi ngamba ntabwo zatumye amabanki agira amafaranga ahagije gusa ahubwo zanoheje ikiguzi cyo kubona inguzanyo ku masosiyete y'ubucuruzi no ku bantu ku giti cyabo.

Mu mwaka w'ingengo y'imari wa 2020/21, umusaruro mbumbe w'imbere mu Gihugu watangiye kuzahuka aho wiyongereyeho 4.4 ku ijana uvuye kuri 2.3 ku ijana mu mwaka w'ingengo y'imari wabanje. Biteganyijwe ko ubukungu buzakomeza kwiyongera bitewe n'itangwa ry'urukingo rwa COVID-19, ingamba zitandukanye zafashwe na Leta zo kuzahura ubukungu, ndetse n'ingamba za politiki y'ifaranga zorohera ishoramari.

Gufasha izahuka ry'ubukungu byagezweho bidahungabanije inshingano nyamukuru ya BNR yo gukumira ihindagurika rikabije ry'ibiciro ku isoko. N'ubwo habayeho ingorane zatewe n'ingamba zo gukumira ikwirakwira rya COVID-19, igipimo rusange cy'ihindagurika ry'ibiciro ku isoko cyakomeje kuba mu mbago BNR yihaye, hagati ya 2 na 8 ku ijana mu mwaka wa 2020/21.

Komite ya BNR ishinzwe ubutajegajega bw'urwego rw'imari na yo yagize uruhare rukomeye mu kurinda urwego rw'imari guhungabana n'ubwo hariho ingorane zituruka ku cyorezo. Kubera iyo impamvu, umutungo wose w'urwego rw'imari wakomeje kwiyongera n'ibigo by'imari bikomeza kugira ubwizigame buhagije ku mari shingiro n'amafaranga ahari, ibi bikaba byaratumye urwego rw'imari rukomeza guhagarara neza mu guhangana n'ingararuka za COVID-19.

Kwizigamira amafaranga yo kwifashisha ku byerekeye imari shingiro n'amafaranga ahari, ibi bikaba byaratumye urwego rw'imari rukomeza guhagarara neza mu guhangana n'ingararuka za COVID-19.

Ku bijyanye n'iterambere ry'urwego rw'imari ndetse n'imyatwarire y'ibigo by'imari, BNR yibanze ku guteza imbere ikoresha ry'ikoranabuhanga mu kwishyurana, kurengera abaguzi ndetse no kwigisha ibijyanye na serivisi z'imari. Nubwo hari hakiri ibibazo byatewe na COVID-19, Banki yakomeje kwigisha abaturarwanda hakoreshejwe ikoranabuhanga, ku bijyanye na serivisi z'imari ndetse no kurengera abaguzi binyuze muri gahunda yayo ya "BNR Engage" mu rwego rwo kubaka ubushobozi bw'abaguzi ba serivisi z'imari kugirango bamenye gufata ibyemezo biboneye ku bijyanye n'imari. Mu gukomeza guteza imbere urwego rw'imari ndetse no kubaka ubushobozi bw'abaguzi, BNR yashyizeho amashami y'imirimo yihariye; rimwe rishinzwe iterambere ry'urwego rw'imari n'ikoreshamari kuri bose, n'irindi rishinzwe imyatwarire y'ibigo by'imari no kurengera abaguzi ba serivisi zabyo.

Banki yakomeje gucunga neza umutungo wayo, aho yungutse miliyari 23.6 bivuye kuri miliyari 25 z'amafaranga y'u Rwanda mu mwaka wabanje n'ubwo igipimo cy'inyungu cyari hasi ku isoko mpuzamahanga. Ikindi kandi umugenzuzi w'imari wigenga ariwe (PwC) wakoze ubugenzuzi bw'imari mu mwaka 2020/21 yashimye raporo y'imari ya BNR.

Ngana ku musozo, reka mfate uyu mwanya nshimire Inama y'Ubuyobozi ya BNR, komite zitandukanye n'abakozi ku bwitange bagize muri ibi bihe bikomeye. Banki ntabwo yashoboraga kugera ku bikorwa byakozwe iyo hatabaho ubwitange budasanzwe no gukorera hamwe.



RWANGOMBWA John

Guverineri akaba na Perezida w'Inama y'Ubuyobozi

“BNR yakomeje gushyira mu bikorwa politiki y'ifaranga yorohera ishoramari igumisha igipimo cy'inyungu fatizo yayo kuri 4.5 ku ijana mu mwaka wose mu gushyigikira ubukungu.”

ISHUSHO Y'UMWAKA WA 2020/21



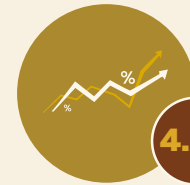
4.4%
Iterambere ry'ubukungu

Kuva 2.3% muri 2019 - 20



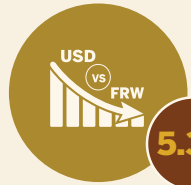
4.5%
Igipimo cy'inyungu fatizo ya BNR

Cyagumishijwe kuri 4.5%



4.2%
Impuzandengo y'ihindagurika ry'ibiciro ku isoko

Kuva 6.3% | Kamena 2020



5.3%
Igabanuka ry'agaciro k'ifaranga (FRW) ugereranyije n'idolari ry'Amerika (USD)

Kuva 4.3% | Kamena 2020



28.7%
Inguzanyo zahawe abikorera ugereranyije n'umugarurumbumbe w'imbere mu gihugu

Kuva 26.4% | Kamena 2020



22.5%
Igipimo cy'ubwihaze ku mari shingiro (ibipimo byo hasi 15%)

Kuva 23.6% | Kamena 2020



31.6%
Ikigereranyo cy'abafitiwe amakuru n'ikigo gishinzwe kubika amakuru ku nguzanyo (% y'abaturage bafite imyaka y'ubukure)

From 30% | End June 2020



FRW 56b
Urwunguko rw'Urwego rw'amabanki

Kuva kuri FRW 33. miliyari | H1 2020



226.2%
Igipimo cy'mutungo mvunjwafaranga ku buryo bwihuse ($\geq 100\%$)

Kuva 253% | Kamena 2020



35.4%
Ibipimo by'ubwihaze ku mari shingiro y'ibigo by'imari iciriritse (≥ 15)

Kuva 34.5% | Kamena 2020



0.00001%
Ijanisha ry'inoti mpimbano

Ryagumye kuri 0.00001%



94%
Umutungo mvunjwafaranga ku buryo bwihuse ku bigo by'ubwinshingizi by'abikorera ($\geq 120\%$)

Kuva 134% | Kamena 2020

ISHUSHO Y'UMWAKA WA 2020/21



Igipimo cy'amafaranga yishyuwe hakoreshejwe ikoranabuhanga ku musaruro mbumbe w'imbere mu Gihugu
Kuva 57.6% | Kamena 2020



Kugeza ku baturage serivisi z'imari zigenzurwa (ikigero ku bantu bafite imyaka y'ubukure)
Kuva 68% (2016)

93%

Kugeza ku baturage serivisi z'imari zigenzurwa n'izitangenzurwa (ikigero ku bantu bafite imyaka y'ubukure)
Kuva 89% (2016)



Igipimo cy'inguzanyo zitishyurwa neza mu ma Banki
Kuva 5.5% | Kanama 2020

6.6%

Igipimo cy'inguzanyo zitishyurwa neza ku bigo by'imari iciriritse
Kuva 12.8% | Kanama 2020



Ingano y'amadovizi BNR ibitse mu madolari y'Amerika (USD)
Kuva USD 1,652.38 M | Kamena 2020



Igipimo cy'ubushobozi bwo kwishyura mu bigo by'ubwishingizi by'abikorera $\geq 100\%$
Kuva 156% | Kamena 2020



Kurinda ishyingu



Umubare w'amezi igihugu gishobora gutumiza ibicuruzwa hanze kifashishije amadovizi BNR ibitse hatagize andi yinjira
Kuva 6.0 | kamena 2020



Inyungu ku ishoramari ry'amadovizi
Kuva 3.992% | Kamena 2020



Ubwitabire mu ishoramari mu mpapuro mpeshamwenda za Leta

40.98% Amabanki
Kuva 37% | Kamena 2020

49.45% Ibindi bigo
Kuva 55% | Kamena 2020

9.57% Abashoramari bato
Kuva 8.0% | Kamena 2020

Agaciro k'impapuro mpeshamwenda zashyizwe ku isoko (Miliyali/FRW)
Kuva 285,08ns | Kamena 2020

144.9% Impuzandengo y'ubwitabire ku mwaka
Kuva 138% | Kamena 2020



Icyemezo cy'ubuziranenge cya ISO 9001:2015



Gusohozwa inshingano kw'abakozi ba BNR
Kuva 92% | Kamena 2020



Ikigeraranyo cyo guhuza uburyo butandukanye bw'imikorere hakoreshejwe ikoranabuhanga ryikoresha
Kuva 81% | Kamena 2020

INGAMBA ZO KURWANYA COVID-19 N'INGARUKA ZAYO



Kuva icyorezo cya Covid-19 cyatangira ku ya 14 Werurwe 2020, Leta y'u Rwanda yashyize mu bikorwa ingamba zitandukanye zo guhangana n'icyo cyorezo. Kubera iyo mpamvu, ubucuruzi bwagizweho ingaruka mbi, bisaba ko hajyaho ingamba zitandukanye zo kuvugurura ubukungu, harimo n'ikigega cya Leta gishinzwe kuzahura ubukungu (ERF), aho BNR ariyo ishinzwe gucunga icyo ikigega.

BNR nk'ikigo gifite inshingano zo gukumira ihindagurika rikabije ry'ibiciro ku isoko no kwita ku butajegajega bw'urwego rw'imari yashyizeho ingamba zitandukanye harimo kugumisha igipimo cy'inyungu fatizo ya BNR kuri 4,5% kugirango ikomeze gushyigikira ubukungu, gushyiraho amategeko no gukora ubugenzuzi hagamije gufasha urwego rw'imari mu guhangana n'ingaruka z'icyorezo.

INGAMBA ZO KURWANYA COVID-19 N'INGARUKA ZAYO



Gahunda zo gukomeza kuzahura ubucuruzi bwagizweho ingaruka n'icyorezo cya COVID-19. Ingamba za ERF zongeye amafaranga mu bukungu, ibyo bikaba byarafashije kugabanya inyungu zakwa ku nguzanyo.



Ikigega cyo kuzahura ubukungu (ERF)



Gahunda yo gutera inkunga y'imari urwego rw'ubwikorezi (FRW 7.3bn)



Gahunda y'igishoro cyo gukora (Miliyari 51 Frw (NBR: Miliyari FRW 46) ku bigo binini n'ibiciriritse

Ikigega gitera inkunga ubucuruzi -BDF: (Miliyari FRW 5) mu gutanga igishoro cyo gukora ku bucuruzi buto n'ubuciriritse.



Gahunda yo gutera inkunga y'imari urwego rw'amahoteli (Miliyari FRW 50)

- Hemerewe inkunga y'imari amahoteli 149 ku giteranyo cy'amafaranga angana na miliyari FRW 42.884. Inguzanyo z'amahoteli 139 zingana na miliyari FRW 42.719 zaratanzwe (99.6% by'inguzanyo zemejwe).
- Ibi byafashije urwego rw'amahoteli gukomeza kwishyura inguzanyo.

Kugeza mu mpera za Kamena 2021, Inguzanyo 53 zamejwe.

Ikigega cyo kuzahura ubukungu ku bwikorezi rusange cyafashije mu gukuraho umutwari w'inguzanyo abakora ubwikorezi rusange bari bafite bityo bituma igiciro cy'ubwikorezi rusange kiguma hasi

- Inguzanyo zose zemejwe zari 143 zifite agaciro ka Miliyari FRW 10.416 zatanzwe n'amabanki n'ibigo by'imari iciriritse, ubusabe 113 bufite agaciro ka Miliyari FRW 9.737 bwaremewe amafaranga aratangwa.
- Muri Miliyari FRW 5, Miliyari FRW 3.5 yari ay'igishoro cyo gukora naho Miliyari FRW 1.5 ari ay'ubwishingizi bw'inguzanyo;
- Ubusabe bwavuye muri SACCOs 214 bwo gutera inkunga ubucuruzi buciriritse 2,836 bwaremwe ku giteranyo cy'amafaranga angana na FRW 2,673,401,050. Iyi nkunga ingana na 76.3% by'amafaranga yose yashyizwe muri gahunda y'ubucuruzi buciriritse kugeza mu mpera za Kamena 2021.
- Mu busabe bw'inguzanyo 2,836 zemejwe, ubusabe 2,345 bwavuye muri SACCO 174 bwahawe inguzanyo zifite agaciro kanaga na FRW 2,238,952,500.
- Ubucuruzi bwacumbagiraga bwari hafi gufunga kubera Covid-19 bwungukiye ku gishoro cyo gukora cyatanzwe na ERF bukomeza gukora.

INGAMBA

Gushyira mu bikorwa politiki y'ifaranga ibumbatiye mu gufasha gutera inkunga y'imari urwego rw'ubukungu

Isubirwamo ry'impapuro mpeshamwenda binyuze mu kuzigurura: Iminsi 15 kuri Banki Nkuru ku kugurura impapuro mpeshamwenda yarongerewe ku geza igihe bitazatangarizwa

Kugabanya igipimo cy'amafaranga asabwa kuba abitswe

Gahunda yo guha inguzanyo amabanki (ELF)

KU RWEGO RW'AMABANKI:

- Banki by'umwihariko zemerwe kuvugurura (Igihe cyigijwe hejuru) kugeza ku nshuro 4, abakiriya bishyuraga neza mbere y'icyorezo (mu cyiciro gisanzwe mbere ya COVID-19; Umwenda remezo n'inyungu zawo n'amafaranga atishyurwe mbere y'iminsi 30 kugeza mu mpera Gashyantare 2020)
- Banki zongerewe igihe ku kubahiriza ingamba z'ubugenzuzi kugeza mu mpera za Nzeri 2021.
- Kugaragaza ko inguzanyo itishyurwe na gahunda yo kugurisha ingwate byarazamuwe mu gihe kimwe mu rwego rwo kugabanya ingorane z'igihe gito n'ingaruka z'icyorezo mu rwego rw'amabanki.
- Igenzura rikorewe aho Banki zikorera ryarakozwe mu rwego rwo kurinda gukoreshwa nabi ingamba z'ubufasha, gushyiraho igihe cyo kwihangana ku bakiriya bagizweho ingaruka n'icyorezo ariko bagifite ubushobozi (hashingirwe ku bakiriya ba banki bagifatwa nkaho bashoboye nubwo baba baragizweho ingaruka by'igihe gito n'icyorezo);
- Guhagarika iyishyura ry'urwunguko ku migabane mu mwaka wa 2020 mu rwego rwo kuzamura ubwizigame ku mari no ku mafaranga ahari.

UMUSARURO

- Muri Kanama 2020, MPC yagumishijeho politiki y'ifaranga-CBR kuri 4.5% kuva ku ya 29 Mata 2020;
- Ibi byatumye hakomezwa gutera inkunga ubukungu no gushyigikira izahuka ry'ubukungu

❖ Iyi ngamba yahaye icyizere isoko ry'u Rwanda n'abashoramari mu mpapuro mpeshamwenda za Guverinoma by'umwihariko, mu kubika amafaranga yabo mu mpapuro mpeshamwenda

❖ Igipimo cy'amafaranga abitswe cya 1% cyatanze miliyari 23.4Frw nk'inyongera y'amafaranga banki zifite mu kurushaho gufasha ubucuruzi bwagizweho ingaruka

❖ Iyi gahunda yafashije urwego rw'amabanki kubona amafaranga no gukomeza gutanga inguzanyo ntakibazo cy'ibura ry'amafaranga kibayeho

○ Banki zavuguruye inguzanyo zifite agaciro ka Miliyari 1011 Frw cyangwa 37% by'inguzanyo zose (Iziterekeye - COVID 19 Miliyari 235Frw n'izerekeye COVID 19 zingana na Miliyari 776. Miliyari 766.6 Frw (28.5% z'inguzanyo zose) zavuguruwe kubera icyorezo

○ Miliyari 561.3 Frw (20.6% by'inguzanyo zose) zavuguruwe kubera Cobdi zasubukuye kwishyura uko bisanzwe.

○ Miliyari 215.3Frw (7.9% by'inguzanyo zose) zavuguruwe kubera COVID 19 ziracyari mu gihe cy'ubwihanganirwe. Inyinshi muri izo nguzanyo ziri mu bwihanganirwe ziri muri Hoteli, Amaresitora, Amazi n'ingufu, ubwikorezi n'amazu byagizweho ingaruka n'icyorezo.

❖ Ku bwazo nguzanyo zo hejuru zavuguruwe:

○ Igipimo cy'inguzanyo zitishyurwa cyari kuri 5.6% na 5.4% kugeza kuri 30 Kamena 2021 kivuye kuri 5.6 na 5.4 kugeza kuri 30 Kamena 2019 na 30 Kamena 2020 uko zikurikirana.

○ Igipimo cy'ubwihaze mu mari cyari kuri 22.5% kivuye ku gipimo ntagibwa munsu cya 15%.

○ Igipimo cy'amafaranga ahari by'igihe gito cyagumye hejuru y'igipimo ntagibwa munsu cya 100%

○ Banki zamenye icyuho kandi zitanga gahunda uburyo bwo guhangana n'imikorere no gutanga ubufasha na serivise z'ingenzi ku bakiriya bazo mu gihe cy'icyorezo



INGAMBA

KU BIGO BY'IMARI ICIRIRITSE NA ZA SACCO:

- Ivugururwa ry'inguzanyo
- Banki Nkuru yatanze Imirongo ngenderwaho y'inyongera kuwa 14 Gicurasi 2021 afite agaciro kugeza mu Kububozza 2021 abuzwa itangwa ry'urwunguko ku migabane, itangwa ry'ubwasisi muri 2020 n'izamura ry'imishahara bitewe n'ingaruka za COVID-19



UMUSARURO

- Ibigo by'imari iciriritse na za SACCO byavuguruye inguzanyo zifite agaciro ka Miliyari 48.4 Frw kugeza mu Kuboza 2020.
- ❖ Ivugururwa ry'inguzanyo ryafashije abagurijwe kwisuganya kandi abenshi muri bo batangiyeye gahunda yo kongera kwishyura inguzanyo. Kugeza mu mpera za Kamena 2021, amafaranga yose yarasigaye ku nguzanyo zavuguruwe yanganaga na Miliyari 12.3 Frw.
- Imirongo ngenderwaho yatanzwe kugira ngo ibigo by'imari iciriritse / SACCO bizamure kandi bigumane imari ihagije ibishoboza guhangana n'igihombo cyaturuka ku kuba inguzanyo zitinda kwishyurwa n'ibindi bitateganyijwe. Ibi byagize Impinduka nziza aho:
- ❖ Amafaranga yose y'urwego rw'imari iciriritse yazamutse akava kuri Miliyari 113.8Frw muri Kamena 2020 akagera kuri Miliyari 116.7 Frw mu mpera za Kamena 2021 (izamuka rya 20%) mu gihe igipimo cy'ukwihaza mu mari cyazamutse kikava kuri 34.5% mu mpera za Kamena 2020 kikagera kuri 35.4% muri Kamena 2021.
- ❖ Igipimo cy'amafaranga ahari cyagumye hejuru y'agomba kuba ahari kandi cyari gihagaze ku 106.1 % kugeza mu mpera za Kamena 2021.
- ❖ Ubushobozi bwo gutanga inguzanyo bw'ibigo by'imari iciriritse /SACCO bwazamutse biturutse ku kuba ntarwunguko ku migabane rwatanzwe no kuba harabujijwe kuzamura imishahara n'iyishyurwa ry'ubwasisi.
- ❖ Ku bw'ibyo, igiteranyo cyose cy'inguzanyo cyazamutse kiva kuri miliyari 181.5 Frw muri Kamena 2020 kigera kuri Miliyari 215.1 Frw zamenyekanishijwe kugeza mwa 30 Kamena 2021.

INGAMBA

KU BWISHINGIZI NA PANSIYO:

Ibyemezo bikurikira byafatiwe abishingizi kuva muri Mata 2020:

- Guhagarika kwishyura urwunguko ku migabane rwa 20219 kugira ngo hazamurwe ubushobozi no kugumana ubwizigame ku mari no ku mafaranga ahari.
- Hakuweho amafaranga n'ibindi bisabwa no kwemera kwishyura mu byiciro
- Imisanzu yakiriwe itarengeje iminsi 90 yemerewe kibarirwa mu bushobozi bwo kuba ikigo gifite ubushobozi kugeza muri Kamena 2021.
- Gushyira uburyo bwo gukora mu bihe bigoye ku rwego rw'imirimiro y'ingenzi na sisitemu , amategeko ku kudahagarara kw'ibikorwa no kuzamura uburyo bwo gukora amahugurwa n'inama Hifashishijwe uburyo bw'iyakure.
- Hashyizweho uburyo bwo kwihanganira ibihe byo gutangamo za raporo.



Izindi ngamba zirimo gushyirwa mu bikorwa

- Banki Nkuru yashyizeho uburyo bwo gukora Hifashishijwe iyakure by'umwihariko inama kuva ingamba zo kuguma mu rugo zigitangira.
- Ikoreshwa ry'umukono koranabuhanga;
- Ibikorwa byose byashyizwe ku ikoranabuhanga binyuze muri gahunda yo kwigisha gutanga serivisi Hifashishijwe ikoranabuhanga

UMUSARURO

- Nta mwishingizi wagaragaje cyangwa ngo yishyure urwunguko ku migabane mu gihe cyo kugeza mu Kuboza 2019 na 2020.
- ❖ Ibi byafashije kugira ubwizigame buhagije mu mari no guhangana n'ingaruka z'icyorezo. Byaragaragaye ko Imari yazamutse kuko urwunguko rwagumanywe rwazamutse kuri 17% biva muri Miliyari 405 Frw zigera kuri Miliyari 473 Frw.
- ❖ Abaguze ubwishingizi bakomeje kubugumana kabone nubwo hariho ingorane zikomoka ku cyorezo cya COVID-19.
- ❖ Ibi byafashije abishingizi kugumana ubushobozi bwo kwishyura buri hejuru y'ubusabwa n'amategeko.
- Abishingizi bavuguruye sisitemu z'ikoranabuhanga kugira ngo batange serivisi ku buryo bw'iyakure mu gihe kugenda bitari byemewe. Ku byiyongera, buri mwishingizi yashyizeho itsinda ryo guhangana n'ingorane kugira ngo erivisi z'ingenzi zikomeze guhabwa abakiriya.
- ❖ Ibi byatumye habeho uburyo bunoze bwo gukomeza gukora , ikoranabuhanga mu itangazabumenyi n'itumanaho, n'uburyo bwo gukomeza gukora mu gihe cyo kutava mu rugo.
- ❖ Ibi byakuriyeho abishingizi ibihano by'amafaranga n'ibyo mu rwego rw'ubutegetsi byashoboraga kujyaho kubera kutubahiriza ibisabwa mu gutanga za raporo.

- ❖ Ibi byafashije ikomeza ry'ibikorwa hatabayeho kudindira kwabyo.
- ❖ Byafashije kandi abakozi ba BNR kugira ubuzima bwiza kuko byarindaga kwandura Covid-19
- ❖ Byatumye habeho ikoreshwa ry'ikoranabuhanga rigezweho mu kunoza uburyo bwo gukorera mu rugo hatabayeho ihagarikwa ry'ibikorwa.

IGENAMIGAMBI RY'IGIHE KIRAMBYE

Igenamigambi rya BNR ryubakiye ku nkingi esheshatu (6) ishingiraho kugira ngo igere ku ntego n'icyerekezo byayo. Iryo genamigambi ry'imyaka irindwi (2017/18 – 2023/24) rishingiye ku mirongo migari iteganywa na gahunda y'Igihugu y'ivugurura bukungu (NST1).

Igenamigambi ry'imyaka irindwi rigena inzego n'inshingano z'ingenzi, ibipimo byerekana ibyagezweho, ibikorwa n'imishinga bya BNR.

Igenamigambi ry'igihe kirekire rya BNR rifasha:

- BNR gukomeza kuzuzanya inshingano zayo no kureba ejo hazaza
- Gukora igenamigambi ry'umwaka
- Nk'ishingiro riraberwaho ibyakozwe ku rwego rw'amashami n'abakozi

BNR yifashisha Balanced score card (BSC) nk'uburyo bwo kugena no gushyira mu bikorwa igenamigambi ryayo buhanuzwe guhuza ibikorwa bya BNR bya buri muni n'icyerekezo, inshingano n'indangagaciro zayo. Ibi byita ku ngeri enye (4) arizo: abakiriya n'abafatanyabikorwa basuzuma uburyo BNR yiteguye gutanga serivisi zinoze, Ubushobozi bwo gucunga umutungo buyishoboza gushyira mu bikorwa igenamigambi, imigendekere myiza y'ibikorwa by'imbere nk'amategeko, politiki zitandukanye n'ikorabuhanga mu kunoza imikorere no kwihutisha itangwa rya serivisi ndetse n'ubushobozi bw'ikigo byerekana ubushobozi bw'abakozi mu kurangiza inshingano zabo bifashishije ibikoresho n'ibikorwa remezo bya BNR.

ISUZUMA RY'IGENAMIGAMBI RY'IGIHE KIRAMBYE

Habaye isuzuma cy'icyiciro cya mbere cy'ishyirwa mu bikorwa ry'igenamigambi ry'igihe kirambye riva muri Nyakanga 2017 kugeza Ukuboza 2020.

Isuzuma ryari rigamije kureba aho ingamba zigeze zishyirwa mu bikorwa hatirengagijwe ingaruka z'icyorezo cya Covid-19 ku bukungu muri rusange. Isuzuma ryagaragaje ko igenamigambi ry'igihe kirambye rya BNR rikijyanye n'igihe tugezemo n'intego zayo zikazakomeza gukurikizwa mu myaka itatu (3) iri imbere kugeza mu mwaka wa 2024. icy'ingenzi cyavuguruwe ni ugutandukanya inshingano zirebana n'iterambere ry'urwego rw'imari n'ikoreshamari kuri bese no kurengera abaguzi ba serivisi z'imari. BNR yakomeje gushyira imbaraga mu miyoborere hagamijwe kugera ku cyerekezo cyo kuba Banki Nkuru y'icyitegererezo ku rwego rw'isi.



Intego z'igihe kirekire



Kunoza isesengura n'ubujyanama mu by'ubukungu



Ibikorwa biteganyijwe



Kumenyesha abafata ibyemezo bya politiki y'ifaranga n'abandi bagira uruhare mu bukungu uko ubukungu bwifashe n'uko buzaba buhagaze mu gihe kizaza n'ingamba za politiki y'ifaranga

- Gukora ubusesenguzi ku bukungu bushingirwaho mu gufata ibyemezo bya politiki y'ifaranga (Komite ya Politiki y'ifaranga, Inama y'ubutegetsi ya BNR)

- Gutegura raporo ikubiyemo ibyagezweho mu rwego rw'ubukungu n'imari mu mezi atandatu ya mbere ya 2021 n'icyerekezo mu gice cya kabiri cy'umwaka Guverineri wa BNR ageza ku baturage.

- Gutegura raporo ya buri cyumweru y'ishyirwa mu bikorwa rya politiki y'ifaranga (MPC) no gukurikirana ishyirwa mu bikorwa ry'imanzuro yafashwe.



Gushyira mu bikorwa iteganyamibare ryizewe ryifashishwa mu gufata ibyemezo bya politiki y'ifaranga binoze.

- Gutegura, kabiri mu mwaka, icyegeranyo cy'ubukungu bw'igihugu, ingamba n'umusaruro uzitezweho.

- Iteganyamibare rya buri cyumweru ku biyanywe n'igipimo cy'imari ikenewe na buri gihembwe ku iteganyamibare mu by'ubukungu



Kugaragaza iteganyamibare n'ibyavuye mu bushakashatsi ku bipimo by'ingenzi by'ubukungu byifashishwa mu kugena no gushyira mu bikorwa politiki y'ifaranga.

- Gukora ubushakashatsi ku biciro byitezwe ku biribwa mu mijyi no mu byaro



Intego n'ibireberwaho ko zagezweho



Gukumira ihindagurika ry'ibiciro ku isoko mu mbago ziri hagati ya **5% ±3%**



Ibyagezweho mu mwaka wa 2020/21



Igipimo mpuzandengo cy'ihindagurika ry'ibiciro ku isoko cyahagaze kuri **4.2%**



Ishyirwa mu bikorwa ry'uburyo bushya bw'iteganyamibare n'ubusesenguzi bigamije ifatwa ry'ibyemezo bya politiki y'ifaranga. Inama za Komite ya Politiki y'ifaranga zabaye muri Kanama, mu Ugushyirwa 2020 n'iyabaye muri Gashyantare 2021 zari zubakiye kuri ubu buryo bushya



Intego z'igihe kirekire



Kunoza isesengura n'ubujyanama mu by'ubukungu



Ibikorwa biteganyijwe



Kunoza politiki y'ifaranga ishingiyeye ku iteganyamibare

- Gushyira mu bikorwa uburyo bushya bw'iteganyamibare n'ubusesenguzi mu bya politiki y'ifaranga
- Guhugura abakozi mu rwego rwo kubaka ubushobozi mu iteganyamibare n'ubusesenguzi
- Kunoza uburyo bwo kumenyekanisha politiki y'ifaranga



Kugira uruhare mu kugena no gushyira mu bikorwa ingamba ku bukungu bw'Igihugu n'umugaro uzitezweho.

- Gutegura gahunda ya politiki y'ifaranga ijanyeye n'icyegeranyo ku bukungu bw'Igihugu, iteganyamibare, ingamba zafashwe n'umugaro uzitezweho
- Gukurikirana no gutanga raporo k'umurongo mugari wa politiki wumvikanyeho hagati y'u Rwanda n'ikigega Mpuzamahanga cy'Imari;



Guhaza no gushyira mu bikorwa ibijanyeye n'ubufanye mu by'ubukungu hagati y'ibihugu byo mu karere

- Gukora raporo y'umwaka wa 2020 ku iyubahirizwa ry'ibipimo ngenderwaho mu by'ubufatanye hagati y'ibihugu (AACB, MEFMI, MAC, COMESA)
- Gukora inama z'inzeho za teknikini n'iza ba Guverineri ba Banki nkuru z'ibihugu by'Afurika (AACB) n'iy'ibihugu bigize Umuryango w'Africa y'Iburasirazuba (EAC) mu buryo bw'ikoranabuhanga.



Intego n'ibireberwaho ko zagezweho



Umurongo mugari wa politiki wumvikanyeho hagati y'u Rwanda n'ikigega Mpuzamahanga cy'Imari;



Uko ibipimo ngenderwaho byubahirijwe



Ibyagezweho mu mwaka wa 2020/21



Intumwa z'Ikigega Mpuzamahanga cy'Imari zarangije neza ubutumwa zarimo kandi zitanga raporo ko intego u Rwanda rwihiye zagezweho neza.



Mu mwaka w'ingengo y'imari ya 2020/21, byinshi mu bihugu bigize Umuryango w'Africa y'Iburasirazuba, byari mu nzira yo kuzaza ibisabwa ngo bigere ku rwego rwo kuba byakoresha ifaranga rimwe, nk'ibijanyeye n'ibipimo by'ihindagurika by'ibiciro ku isoko, ubwizigame mu madovizi hagendewe ku mubare w'amezi igihugu gishobora gutumira ibintu mu mahanga hatagize andi yinjira, hamwe n'igipimo cy'umwenda wa Leta ugereranyije n'umugaro mbumbe w'imbere mu Gihugu.



Intego z'igihe kirekire



Kuzamura ubushakashatsi bukorwa na BNR ku rwego mpuzamahanga



Ibikorwa biteganyijwe



Gukora ubushakashatsi n'isesengura ku bibazo bitandukanye biriho

- Gukora ubushakashatsi 12 bushobora kugenderwaho hafatwa ibyemezo bya politiki y'ifaranga kugira ngo ibyemezo bibe bihamye, harimo:
- Gutangaza ubushakashatsi bwakozwe na BNR ku mbuga zisurwa cyane



Kunoza ikusanyamakuru n'isesengura hakoreshejwe ikoranabuhanga

- Gukoresha neza amakuru yo k'umuyoboro w'ikoranabuhanga mu guhererekanya, gukusanya no gushyingura amakuru (EDHW)
- Ubushakashatsi bushingiye ku ikoranabuhanga.



Gukorana ubushakashatsi n'ibindi bigo bizobereye mu bushakashatsi.



Intego n'ibireberwaho ko zagezweho



Umubare w'ubushakashatsi bwakozwe



Ibyagezweho mu mwaka wa 2020/21



Hakozwe ubushakashatsi 12 Ibyari bigenderewe, ibyavumbuwe, imyanzuro yafashwe n'ibyitezwe kuri ubu bushakashatsi bikubiye mu mpine iri ku mugereka wa 2



Abafata ibyemezo (muri BNR n'ubuyobozi bukuru bwa Leta), amasoko n'abaturage muri rusange bayoborwa bifashisha ubushakashatsi bwa BNR kugirango bafate ibyemezo binoze.



Kugaragaza uruhare rwa BNR mu biganiriro mpaka bya politiki y'ubukungu imbere mu Gihugu no mu ruhando mpuzamahanga.



Intego z'igihe kirekire



Ubusesenguzi bwimbitse kandi bwagutse bw'amakuru menshi



Ibikorwa biteganyijwe



Gutanga imibare nyayo kandi ku gihe k'ubuyubukungu n'imari no ku bijyanye n'ubuhahirane n'amahanga



Kurangiza icyiciro cya 1 cy'ubushakashatsi bwakozwe ku makuru yimbitse aiyanye no kugeza serivisi z'imari kuri bose



Kugaragaza ishusho y'inguzanyo zatanze hifashishijwe umuyoboro w'ikoranabuhanga mu guhererekanya, gukusanya no gushyingura amakuru (EDHW).



Kunoza ubushobozi bwa Banki Nkuru y'u Rwanda mu gusesengura no gutangaza amakuru nyayo mu nzego zitandukanye kandi aboneka mu buryo bworohye.



Kuzamura urwego rwo kumenyekanisha amakuru rukava muri sisitemu rusange (EGDDS) rukagera ku rwego rwihariye rudufasha kwishyirira amakuru ku rubuga rw'ikigega Mpuzamahanga cy'Imari.



Intego n'ibireberwaho ko zagezweho



Ijanisha ku iyubahirizwa ry'ibisabwa ku rwego mpuzamahanga (BOP Manual, MFS manual & SNA) kandi byatangajwe ku miyoboro y'imbere mu Gihugu no ku rwego mpuzamahanga (ICS, IFS, SDDS)



Umubare w'abafatanyabikorwa bakoresha umuyoboro w'ikoranabuhanga mu guhererekanya, gukusanya no gushyingura amakuru (EDWH)



Ibyagezweho mu mwaka wa 2020/21



Byubahirijwe **100%**



Kongerera Igihugu icyizere ku rwego mpuzamahanga



670

Abafatanyabikorwa 670 bakoresha umuyoboro w'ikoranabuhanga mu guhererekanya, gukusanya no gushyingura amakuru (EDWH)



Imibare itangwa na BNR ifasha mu iterambere ry'ubushakashatsi na politiki y'ubucuruzi n'ishoramari.



Intego z'igihe kirekire



Iterambere ry'isoko ry'imari



Ibikorwa biteganyijwe



Guteza imbere isoko ry'impapuro mpeshamwenda za leta

- Guteza imbere isoko rya mbere ry'impapuro mpeshamwenda za Leta
- Kwagura ubwitabire bw'ingeri zose z'abashoramari mu mpapuro mpeshamwenda za Leta;



Guteza imbere isoko ry'imari y'igihe gito

- Gukusanya amakuru afasha mu ishyirwa mu bikorwa ry'ibyemezo bya buri muni bifatwa hagamiywe guteza imbere isoko ry'imari y'igihe gito
- Guteza imbere isoko ry'igurizanya ry'imari y'igihe gito hagati y'amabanki
- Gukurikiranira hafi ubushobozi bw'amabanki bwo kwishyura mu gihe gito kugira ngo bukomeze kuba ku kigero gikwiye
- Kongera ubushobozi bw'abakozi b'amabanki bashinzwe ishoramari ku buryo bwo guteza imbere ibikorwa byo kugurizanya mu gihe gito hagati yazo
- Kuvugurura uko politiki y'ifaranga ishyirwa mu bikorwa, aho BNR iguza, ikanaguriza amabanki ku gipimo cy'inyungu fatizo yayo



Intego n'ibireberwaho ko zagezweho



Ijanisha ry'ubwitabire mu mpapuro mpeshamwenda za Leta

- Abashoramari bato
- Ibigo
- Amabanki



Umubare w'impapuro mpeshamwenda za Leta zashyizwe ku isoko



Umubare w'ibikorwa byo kugurizanya imari y'igihe gito hagati y'amabanki



Igipimo cy'inyungu banki zigurizanyaho ku gihe gito kigomba kuba hagati imbago BNR yihaye



Ibyagezweho mu mwaka wa 2020/21



Impuzandengo y'ubwitabire mu kugura impapuro mpeshamwenda yabaye 144.9%

Abashoramari bato: 9.57%,
Ibigo: 49.45%
Amabanki: 40.98%



Hashyizwe ku isoko impapuro mpeshamwenda za Leta nshya eshashatu (6) n'izindi umunani (8) zisubizwa ku isoko



Muri rusange, amabanki yakoze ibikorwa byo kugurizanya imari y'igihe gito inshuru 2.45 ku muni



Igipimo cy'inyungu banki zigurizanyaho ku gihe gito cyakomeje kuba hagati y'imbago BNR yihaye



Intego z'igihe kirekire



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



Ibikorwa biteganyijwe



Gushyiraho amategeko n'amabwiriza bihamye



Intego n'ibireberwaho ko zagezweho



Kunozwa amategeko n'amabwiriza agenga urwego rw'imari asubiza ibibazo n'imbogamizi biriho.



Iyubahirizwa ry'amahame y'I Baseli BCPs, Amahame y'ubwishingizi(ICPs) n'amahame y'ubwiteganyirize(PCPs)



Ibyagezweho mu mwaka wa 2020/21



Amategeko atanu yaratowe ndetse atangazwa mu igazeti ya Leta. Andi mategeko atanu ari mu nzira yo gutangazwa. Inama y'ubutegetsi ya BNR yasuzumye inemeza ivugurura ry'itegeko rigena imiterere n'imikorere by'ikigega cy'Ubwishingizi bw'amafaranga yabikijwe mu mabanki no mu bigo by'imari iciriritse (DGF)



Amabwiriza rusange 10 yemejwe n'inama y'ubutegetsi ya BNR ndetse ari hafi gutangazwa mu igazeti ya Leta.



Hasubiwemo imirongo ngenderwaho ijyanye n'itegeko rikumira kandi rihana iyezandonke, gutera inkunga iterabwoba n'ikwirakwizwa ry'intwari za kirimbuzi ngo ahure n'itegeko rishya



Hashyizweho amabwiriza agena ibiranga abagize inama y'ubutegetsi bw'ibigo by'imari bigenga



Ubusesenguzi ku iyubahirizwa ry'ibisabwa:

- Urwego amahame y'ingenzi y'I Baseli(BCPs) ku mabanki yubahirijweho:
 - Ayubahirijwe yose: 19,
 - Ayubahirijwe ku rwego rwo hejuru: 10,
- Amahame y'ubwishingizi(ICPs):
 - Ayubahirijwe yose: 20,
 - Ayubahirijwe ku rwego rwo hejuru: 5,
 - Ayubahirijwe igice: 1,
- Amahame y'ubwiteganyirize(PCPs):
 - Ayubahirijwe yose: 7,
 - Ayubahirijwe ku rwego rwo hejuru: 3



Intego z'igihe kirekire



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



Ibikorwa biteganyijwe



Gushyira imbaraga mu bugenguzi bw'ibigo by'imari



Intego n'ibireberwaho ko zagezweho



Kubahiriza ibisabwa mu bugenzuzi:

- Igipimo by'ubwihaze bw'imari shingiro biri hejuru ya 15% mu mabanki n'ibigo by'imari iciriritse
- Igipimo cy'umutungo mvunjwafaranga ukenewe kiri hejuru y'100% mu mabanki.
- Igipimo cy'umutungo mvunjwafaranga ukenewe kiri hejuru ya 30% mu bigo by'imari iciriritse
- Igipimo cy'inguzanyo zitishyurwa neza mu mabanki n'ibigo by'imari iciriritse (muni ya 5%)
- Igipimo cy'ubushobozi bwo kwishyura nibura kiri hejuru ya 100%
- Igipimo kigaragaza ikigero gikomatanye cy'itubyamutungo n'amafaranga y'ikiguzi cy'ubwishingizi mu bigo by'ubwishingizi (hagati ya 70% na 90%)
- Igipimo cy'umutungo mvunjwafaranga ukenewe n'ibigo by'ubwishingizi by'abikorera (hejuru ya 100%)



Ibyagezweho mu mwaka wa 2020/21



Kubahiriza ibipimo bisabwa:

- Ubwihaze bw'imari shingiro:**
 - Amabanki: 22.5% muri Kamena 2021 avuye kuri 23.6% muri Kamena 2020.
 - Ibigo by'imari iciriritse: 35.4% muri Kamena 2021 avuye kuri 34.5% muri Kamena 2020
- Umutungo mvunjwafaranga:**
 - Amabanki: 226.2%
 - Ibigo by'imari iciriritse: 106.1%
- Inguzanyo zitishyurwa neza:**
 - Amabanki: 5.7% muri Kamena 2021 avuye kuri 5.5% muri Kamena 2020.
 - Ibigo by'imari iciriritse: 6.6% bivuye kuri 12.8% muri Kamena 2020.
- Ibipimo by'ubwihaze bw'imari shingiro y'ibigo by'ubwishingizi by'abikorera:**
 - 147% bivuye ku 156% muri Kamena 2020
- Ibipimo bikomatanyije by'ibigo by'ubwishingizi:**
 - 101% bivuye ku 101% muri Kamena 2020
- Igipimo cy'umutungo mvunjwafaranga ku bigo by'ubwishingizi by'abikorera:**
 - Cyarazamutse kigera kuri 94% kivuye kuri 90% muri Kamena 2020



Intego z'igihe kirekire



Kubaka
Urwego rw'imari
ruhamye kandi
rutajegajega



Ibikorwa biteganyijwe



Gushyira imbaraga mu bugenzuzi bw'urwego rw'imari



Gukurikiranira hafi urwego rw'imari hirindwa icyahungabanya ubutajegajega bwarwo



DGF

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



Iyubahirizwa ry'ibisabwa mu gutanga amakuru ku myenda



Intego n'ibireberwaho ko zagezweho



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

- D-SIBs CAR (>15.5%)
- Igipimo cy'ubwihaze bw'imari shingiro mu mabanki ugereranyije n'umutungo wose udaturubijwe gihagaze (>6%)
- Igipimo ntarengwa ku myenda yose minini (limits in aggregate large exposure): ≤800%
- Igipimo ntarengwa cy'ishoramari: ≤50%
- Imisanzu y'ubwishingizi yashowe mu bwubatsi bw'amazu: ≤30%



Kunoza imicungire y'ibibazo bivuka mu rwego rw'imari

- Amafaranga ari mu kigega cy'Ubwishingizi bw'amafaranga yabikijwe mu mabanki no mu bigo by'imari iciriritse(DGF)
- Kuzamuka k'umutungo wa DGF uri hejuru ya 20%



Kunoza uburyo bw'iherekanya makuru ku myenda

- Ibigi bitanga amakuru ku myenda(>35%)



Ibyagezweho mu mwaka wa 2020/21



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

- D-SIBs CAR: 21.6%
- Igipimo cy'ubwihaze bw'imari shingiro ugereranyije n'umutungo wose udaturubijwe: 13.7%
- Igipimo ntarengwa ku myenda yose minini (limits in aggregate large exposure): 116.4%
- Igipimo ntarengwa cy'ishoramari: 28.3%
- Imisanzu y'ubwishingizi yashowe mu bwubatsi bw'amazu: 8%



Ikunoza imicungire y'ibibazo bivuka mu rwego rw'imari

- Amafaranga ari mu kigega cy'ubwishingizi bw'amafaranga yabikijwe mu mabanki no mu bigo by'imari iciriritse(DGF): 48%



Kunoza uburyo bw'iherekanya makuru ku myenda

- Ibigi bitanga amakuru ku myenda: 31.6%



Intego z'igihe kirekire



Gushyiraho Uburyo bwo kwishyurana butekanye, bwizewe kandi bugerwaho na bose



Ibikorwa biteganyijwe



Guhindura u Rwanda rukagira ubukungu bushingiye ku kwishyurana hakoreshejwe ikoranabuhanga:

- Gushyigikira ihuzwa ry'uburyo bw'imyishyuranire hagati y'ibigo bitanga izo serivisi hifashishijwe ikoranabuhanga.
- Kwigisha abaguzi n'abacuruzi kugira ngo bakoreshe ikoranabuhanga mu kwishyurana no gushyigikira Leta mu gukoresha ubwo buryo
- Gushyiraho uburyo no gukurikirana ishyirwa mu bikorwa ry'ingamba zifasha gukomeza imirimo mu gihe cy'icyorezo cya COVID-19.
- Gukurikirana uko serivisi z'imari zigera ku byiciro bitandukanye by'abantu n'uko zikoreshwa
- Kuvugurura serivisi zo kwishyurana n'isozabwishyu hagati y'amabanki -Kuvugurura RIPPS no koroshya imikoranire y'ikoranabuhanga, imicungire y'amafaranga no korohera ibindi bigo by'imari gukoresha RIPPS.
- Gushyiraho amategeko n'amabwiriza rusange yorohera kugeza serivisi z'imari kuri bose, kurengera abaguzi n'abatanga serivisi z'imari.



Intego n'ibireberwaho ko zagezweho



Agaciro k'ibikorwa byo kwishyurana byakozwe n'abantu ku giti cyabo hakoreshejwe ikoranabuhanga ugereranyije n'umusaruro mbumbe w'Igihugu (GDP):72%



Ikigereranyo cy'ingano y'ibyishyuwe n'umuturage umwe hakoreshejwe ikoranabuhanga: 88%



Umubare w'imashini zikoreshwa mu kwishyurana (POS) ku bantu bakuru 100,000 :180 POS zakira ikarita na 500 POS zikoresha ikoranabuhanga rigezweho.



Amategeko n'amabwiriza rusange yorohera kugeza serivisi z'imari kuri bose, kurengera abaguzi n'abatanga serivisi z'imari.



Ibyagezweho mu mwaka wa 2020/21



Agaciro k'ibikorwa byo kwishyurana hakoreshejwe ikoranabuhanga ugereranyije n'umusaruro mbumbe w'Igihugu (GDP): 95,5% kavuye kuri 57,6% muri Kamena 2020



Ikigereranyo cy'ingano y'ibyishyuwe n'umuturage umwe hakoreshejwe ikoranabuhanga: 81,1 kivuye kuri 47,4% muri Kamena 2020



Umubare w'imashini zikoreshwa mu kwishyurana (POS) ugereranyije n'umubare w'abatunganye bafite imyaka y'ubukure 100,000 (zakira ikarita): 59,1 zivuye kuri 51,7% muri 2020



Imashini zikoreshwa mu kwishyurana (POS) ku bantu bakuru 100,000 (zikoresha ikoranabuhanga rigezweho): 800,7 zivuye kuri 497,9 muri Kamena 2020



Umushinga wo guhindura itegeko rigenga imyishyuranire watowe n'inteko ishingana amategeko ndetse ririhafi gutangazwa.



Amabwiriza agenga abatanga amafaranga ari mu buryo bw'ikoranabuhanga yaravugururwe kugira ngo ahuzwe n'igihe.



BNR yashyizeho amabwiriza abuzwa kwaka ikiguzi ku mafaranga ahererekanyijwe mu buryo bw'ikoranabuhanga hagati ya konti y'umuntu muri Banki na konti ye ya telefoni ngendanwa (Mobile money Account) mu rwego rwo kurengera abaguzi ba serivisi z'imari.



Intego z'igihe kirekire



Gukora kuburyo abaturarwanda bagezwaho ndetse bagakoresha serivisi z'imari



Ibikorwa biteganyijwe



Kugira uruhare mu gusesengura no gutangaza amakuru aiyanye no kugeza serivisi kuri bose.



Guhuza ibigo by'imari n'amatsinda yo kwizigamira.



Gukora ubukangurambaga no kwigisha abantu ibijyanye n'imari: icyumweru cyahariwe kuzigama, ubukangurambaga mu gukoresha ikoranabuhanga mu kwishyurana, amarushanwa y'amashuri yisumbuye na Kaminuza ku mikorere ya BNR na serivisi z'imari, n'ibindi.;



Enforced compliance of Key Facts Statement (KFS) in Banks, Insurances & MFIs;



Intego n'ibireberwaho ko zagezweho



Kugeza serivisi z'imari kuri bose binyuze mu bigo by'imari bigenzurwa: 90% mu 2024



Urugero rwo kubahiriza amabwiriza rusange yo gutanga amakuru y'ingenzi



Ibyagezweho mu mwaka wa 2020/21



Ikoreshamari kuri bose rinyuze mu bigo bigenzurwa ryariyongereye riva kuri 68% muri 2016 rigera kuri 77% (abantu bakuru miliyoni 5.5) mu 2020



Urugero rwo kubahiriza amabwiriza rusange yo gutanga amakuru y'ingenzi ruri kuri 77%



Intego z'igihe kirekire



Gushyiraho gahunda inoze kandi ikwiye yo gutanga amafaranga na serivisi za banki



Ibikorwa biteganyijwe



Kunoza ubuziranenge mu gutanga serivisi za Banki



Kunoza ubuziranenge n'imiterere y'inoti ituma zitabasha kwiganwa ku buryo bworoshye\



Intego n'ibireberwaho ko zagezweho



Serivisi za banki zitangwa hakoreshejwe ikoranabuhanga 100%



Ijanisha ry'inoti z'impimbano kuri buri bwoko



Kubara no gutoranya amafaranga hakoreshejwe ikoranabuhanga ku kigero cya 100%.



Ibyagezweho mu mwaka wa 2020/21



Kwirinda kurenga igipimo ntarengwa cy'umwenda w'ingoboka wa Leta n'inyungu



Serivisi za banki zatanzwe hifashishijwe ikoranabuhanga ku kigero cya 99%



Ijanisha ry'inoti z'impimbano: **0.00001%**.



Kubara no gutoranya amafaranga hakoreshejwe ikoranabuhanga byageze ku kigero cya 95%.



Intego z'igihe kirekire



Kunoza uburyo bwo gucunga amadovizi



Ibikorwa biteganyijwe



Kuzamura urwunguko BNR ikura mu ishoramari ry'amadovizi:

- Ishoramari ry'amadovize rikozwe mu buryo bunoze



Kugira amadovizi ahagije



Gushyiraho uburyo bw'iyubahirizwa ry'amahame n'amabwiriza y'ibaruramari n'iyishyurana ari ku rwego mpuzamahanga



Intego n'ibireberwaho ko zagezweho



Ibyijana makumyabiri (0.2%) hejuru y'igipimo fatizo cy'urwunguko ku isoko mpuzamahanga



- Umubare w'amezi igihugu gishobora gutumiza ibintu hanze hatagize andi madovizi yinjira ≥ 4.5
- Ingano y'amadovize yose BNR ibitse



Amahame n'amabwiriza y'ibaruramari n'iyishyurana azashyirwaho



Ibyagezweho mu mwaka wa 2020/21

0.339 %

Mu mwaka w'ingengo y'imari wa 2020/21, BNR yabonye urwunguko ku ishoramari ry'amadovizi runganan na 0.339% ugerereranije n'urwunguko fatizo rwa 0.020%; (bivuga 0.319% arenga ku rwunguko fatizo ku isoko mpuzamahanga)



- Amezi: 5.1
- Ingano y'amadovizi yose BNR ibitse : Miliyoni 1.591,79 by'amadolari ya Amerika



Amahame n'amabwiriza y'ibaruramari n'iyishyurana yashyizweho



Intego z'igihe kirekire



Kongerera ubushobozi abakozi no kubatera umurava



Gutanga ibisubizo binoze no guhanga udushya mu rwego rw'ikoranabuhanga



Kuzamura icyizere abakiriya n'abafatanyabikorwa bagirira BNR



Guteza Imbere ubusugire bw'imari ya BNR



Ibikorwa biteganyijwe

- Kunoza imitangire y'akazi hagamiywe kureshya abakozi babishoboye.
- Muri gahunda ya BNR yo kudukaza abakozi, hashyizweho gahunda yo kubongerera ubumenyi, kubagera amashimwe atandukanye yaba amafaranga cyangwa ibindi.
- Ikoreshwa ry'ikoranabuhanga mu bikorwa bya BNR nk'ubucuruzi bw'impapuro mpeshamwenda za leta, Ivugurura rya Sisitemu ikoreshwa mu Kwishyurana, ikoranabuhanga shingiro rya BNR rihuza ibikorwa biyanye n'imari (Core Banking system), uburyo bwo gucunga amafaranga hamwe no guhuza ingamba.
- Gusigasira ubuziranenge bw'uburyo bw'imikorere muri BNR:
 - Guhuza ibikorwa by'ubugenzuzi ku buziranenge bw'uburyo bw'imikorere
 - Gucunga / gukumira ingorane zikunda kubaho zahagarika serivisi, Gucunga ubuziranenge no gukomeza ibikorwa bya BNR
 - Guhuza n'ibihe gahunda y'isubukurabikorwa nyuma y'ingorane zabangamira uburyo bw'imikorere muri BNR kugira ngo hanozwe uburyo Banki yiteguye n'ubudahangarwa bwo guhangana n'ingorane.
- Kwimakaza umuco wo gutekereza ku byateza ingorane:
- Guhuza ibikorwa by'igenzura rya raporo y'imari ya 2020/21
- Kongera ubushobozi bwimbere mu micungire yishoramari rya NBR.
- Gutezimbere no gushyira mubikorwa gahunda yo gucunga itubiyamutungo
- Kubika ibitabo by'ibaruramari hakurikijwe amahame mpuzamahanga (IFRS)



Intego n'ibireberwaho ko zagezweho

- Umubare w'abakozi bashya binjijwe mu kazi
- Umubare w'abakozi bahuguwe
- Kongera umusaruro w'abakozi
- 85% by'ibikorwa bya BNR bigomba kuba bikoresha ikoranabuhanga .
- Urwego rw'iyubahirizwa ry'amahame y'ubuziranenge ya ISO-9001-2015 (100%)
- Ikigero cy'ibisubizo ku ngorane byashyizwe mu bikorwa
- Raporo igaragaza ko ibyakozwe ari nta makemwa



Ibyagezweho mu mwaka wa 2020/21

- Abakozi 26 bujije ibisabwa bahawe akazi
- Guhugura abayobozi bakuru mu by'imiyoborere
- Gahunda yo kongerera ubushobozi abakozi yashyizwe mu bikorwa ku kigero cya 73.4% kivuye kuri 50% mu mwaka wabanje
- BNR yesheje imihigo ku kigero cya 92.8% kivuye kuri 92.0% mu mwaka wabanje.
- 89.9% by'ibikorwa bya BNR bikoresha ikoranabuhanga
- Imishinga y'ikoranabuhanga irimo gukorwa igeze ku kigero cya 90% biteganyijwe ko izarangira muri 2021.
- Hubahirijwe 100% uburyo bwo gucunga ubuziranenge mu mikorere
- Kubungabunga icyemezo cy'ubuziranenge bw'uburyo bw'imikorere
- Ibisubizo ku ngorane byashyizwe mu bikorwa ku kigero cya 77%
- Raporo ya 2020/21 yagaragaje ko ibyakozwe ari nta makemwa



“

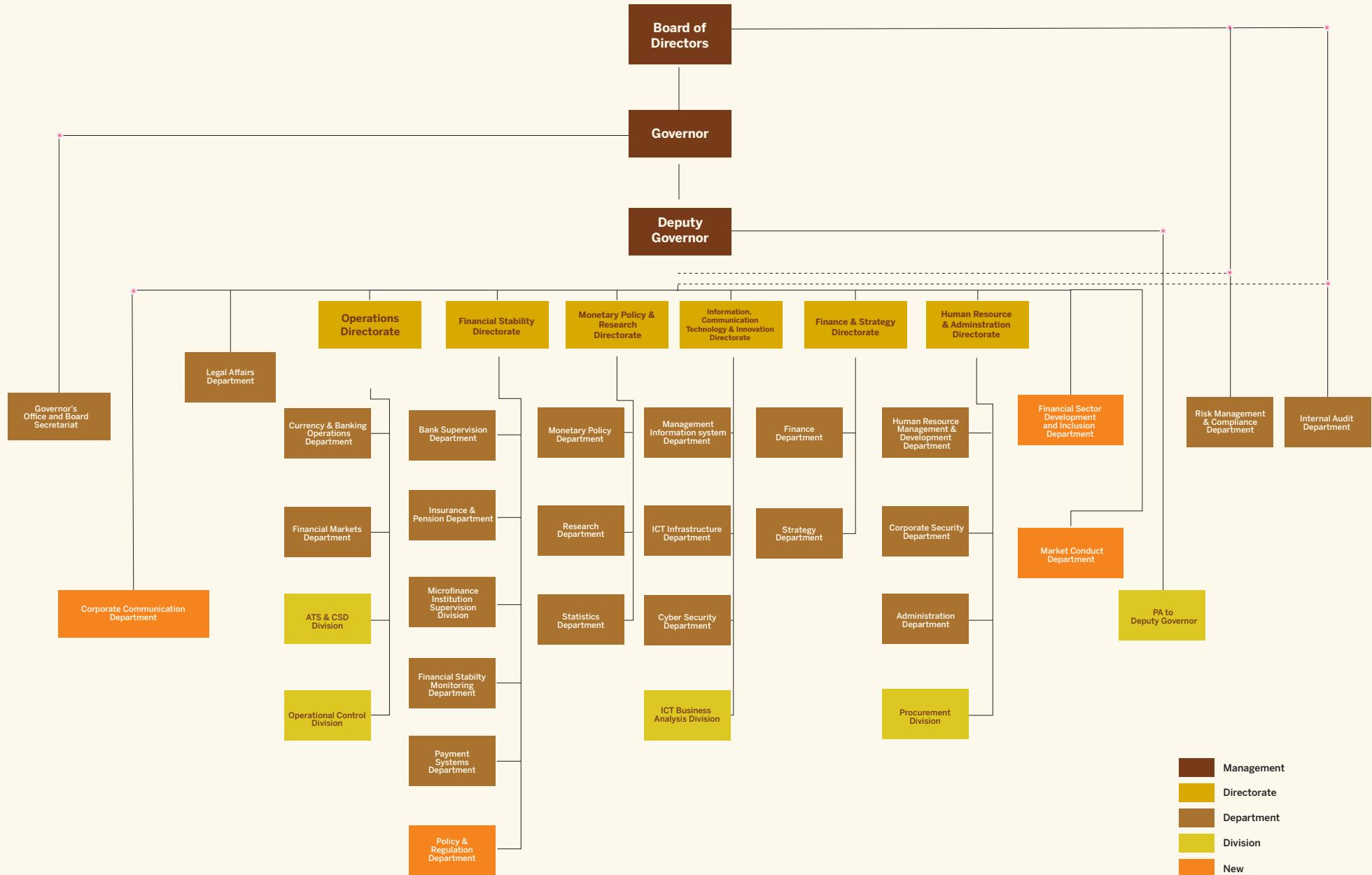
Ingamba za politiki za BNR zagize uruhare mu kuzahura ubukungu bw'u Rwanda biturutse ku ngaruka z'icyorezo cya COVID-19. Mu mwaka w'ingengo y'imari wa 2020/21, umusaruro mbumbe w'imbere mu Gihugu watangiye kuzahuka aho wiyongereyeho 4.4 ku ijana uvuye kuri 2.3 ku ijana mu mwaka w'ingengo y'imari wabanje.



A close-up photograph of two men in business suits shaking hands. The man on the left is wearing a dark suit, and the man on the right is wearing a grey suit. The background is a blurred office interior with a window. The text '1 IMIYOBORERE YA BNR' is overlaid on the image.

1 IMIYOBORERE YA BNR

IMBONERAHAMWE Y'IMYANYA N'IMIRIMO MURI BANKI



INAMA Y'UBUYOBOZI NA KOMITE ZAYO

Inama y'ubuyobozi iriho ubu igizwe n'abantu icyenda (9) barimo babiri (2) bagize Nyobozi aribo Guverineri na Guverineri wungirije ndetse na barindwi (7) bagize Inama y'Ubuyobozi ariko batari Nyobozi. Ubu Inama y'Ubuyobozi igizwe n'abantu barindwi (2) bagize Nyobozi n'abandi (5) mu gihe imyanya ibiri (2) ubu ntabayirimo. Inama y'Ubutegetsi ishinzwe gutanga icyerekezo cya Banki kandi ikagenzura imikorere n'ibikorwa bwayo. Mu mwaka w'ingengo y'imari 2020/21, Inama y'Ubutegetsi yari iteye itya:



**RWANGOMBWA
JOHN**

Guverineri akaba n'Umuyobozi
w'Inama y'Ubuyobozi
Igihe yashyiriwe mu nshingano
25 Gashyantare 2013



**HAKUZIYAREMYE
SORAYA**

Guverineri wungirije akaba n'Umuyobozi
wungirije w'Inama y'Ubuyobozi
Igihe yashyiriwe mu nshingano
15 Werurwe 2021



**RUGWABIZA
M. LEONARD**

Ugize Inama y'Ubuyobozi
ariko utari Nyobozi
Igihe yashyiriwe mu nshingano
04 Ugushyingo 2011



**HABIYAKARE
CHANTAL**

Ugize Inama y'Ubuyobozi
ariko utari Nyobozi
Igihe yashyiriwe mu nshingano
8 Gicurasi 2013



**DR. MUSAFIRI
ILDEPHONSE**

Ugize Inama y'Ubuyobozi
ariko utari Nyobozi
Igihe yashyiriwe mu nshingano
27 Mata 2018



KEZA FAITH

Ugize Inama y'Ubuyobozi
ariko utari Nyobozi
Igihe yashyiriwe mu nshingano
27 Mata 2018



**MURENZI
IVAN**

Ugize Inama y'Ubuyobozi
ariko utari Nyobozi
Igihe yashyiriwe mu nshingano
27 Mata 2018

Icyitonderwa: Ms. HAKUZIYAREMYE Soraya yasimbuye Dr. NSANZABAGANWA Monique ku mwanya wa Guverineri wungirije ndetse n'Umuyobozi wungirije w'Inama nyuma yo gushyirwaho nk'uko byemejwe n'Inama y'Abaminisitiri yo ku ya 15 Werurwe 2021.

Dr. NSANZABAGANWA Monique yabaye Guverineri wungirije ndetse n'Umuyobozi wungirije w'Inama kuva muri Gicurasi 2011 kugeza Gashyantare 2021.



Uhereye ibumoso: Rugwabiza M. Leonard, Habiyakare Chantal, Rwangombwa John, Hakuziyaremye Soraya, Murenzi Ivan, Dr. Musafiri Ildephonse

INAMA Y'UBUYOBOZI NA KOMITE ZAYO



Inama y'Ubuyobozi igizwe na Komite enye, arizo:



Komite ishinzwe Amategeko n'Amabwiriza



Komite y'Ubugenzuzi no gucunga ibyateza ingorane



Komite ishinzwe Ingamba z'Igihe kirekire n'Ikoranabuhanga



Komite ishinzwe Imicungire y'Abakozi

Izi Komite zigizwe gusa n'abagize Inama y'Ubuyobozi ariko batari Nyobozi. Inama y'Ubuyobozi iterana buri gihembwe mu nama yayo isanzwe n'igihe bibaye ngombwa igaterana mu nama idasanzwe.

ABAGIZE INAMA Y'UBUYOBOZI	INAMA ZISANZWE	INAMA ZIDASANZWE	KOMITE ISHINZWE IMICUNGIRE Y'ABAKOZI	KOMITE Y'UBUGENZUZI NO GUCUNGA IBYATEZA INGORANE	KOMITE ISHINZWE INGAMBA Z'IGIHE KIREKIRE N'IKORANABUHANGA	KOMITE ISHINZWE AMATEGEKO N'AMABWIRIZA
Bwana RWANGOMBWA John	4/4	2/2	N/A	N/A	N/A	N/A
Madamu HAKUZIYAREMYE Soraya	2/2	0/0	N/A	N/A	N/A	N/A
Madamu HABİYAKARE Chantal	4/4	2/2	N/A	4/4	N/A	4/4
Bwana RUGWABIZA Minega Leonard	4/4	2/2	2/2	N/A	4/4	N/A
Bwana MURENZI Ivan	4/4	2/2	N/A	N/A	4/4	4/4
Bwana Dr. MUSAFIRI Ildephonse	4/4	2/2	2/2	4/4	N/A	N/A
Madamu KEZA Faith	4/4	2/2	N/A	4/4	3/4	N/A

Mu mwaka w'ingengo y'imari 2020/21, Inama y'Ubuyobozi yateranye mu nama enye (4) zisanzwe ngarukagihembwe, inama ebyiri (2) zidasanzwe ku ya 12 Ugushyingo 2020 na 22 Gashyantare 2021, abayigize bose baritabiriye uretse Madamu Dr. NSANZABAGANWA Monique wahawe izindi nshingano muri Gashyantare 2021; bityo yahise asimburwa na Madamu HAKUZIYAREMYE Soraya ku ya 15 Werurwe 2021.

IBIKORWA BYA KOMITE Z'INAMA Y'UBUYOBOZI

Komite zashyizweho kugira ngo zikoreshe ububasha Inama y'Ubuyobozi ihabwa n'Itegeko rishyiraho BNR ndetse n'Inyandiko zigena uburyo Komite z'Inama y'Ubuyobozi zikora, nk'uko zavuguruwe kugeza ubu. Izo Komite ni: Komite y'Inama y'Ubuyobozi ishinzwe Amategeko n'Amabwiriza, Komite y'Inama y'Ubuyobozi ishinzwe Ingamba z'Igihe kirekire n'Ikoranabuhanga, Komite y'Inama y'Ubuyobozi ishinzwe Imicungire y'Abakozi, na Komite y'Inama y'Ubuyobozi ishinzwe Ubugenzuzi no gucunga ibyateza ingorane.



KOMITE Y'INAMA Y'UBUYOBOZI ISHINZWE AMATEGEKO N'AMABWIRIZA

Inshingano

Iyi Komite ishinzwe kandi ikora ibi bikurikira:

- Gutanga raporo no gufasha Inama y'Ubuyobozi ku byerekeye iyubahirizamategeko n'amabwiriza muri BNR, politiki y'imbere mu kigo ndetse n'ibindi bijyanye n'amategeko Inama y'Ubuyobozi ishobora kugena;
- Kungura ibitekerezo Inama y'Ubuyobozi ku mikoranire ya Banki n'izindi nzego ngenzuramikorere, abadepite na Guverinoma;
- Gusuzuma no gutanga inama, aho bikenewe, ku ishyirwaho ry'amategeko n'amabwiriza atandukanye ya Banki;
- Kwakira, gusuzuma no guha Inama y'Ubuyobozi ibitekerezo ku mishinga y'amategeko n'amabwiriza bya Guverinoma y'u Rwanda igaragaza aho Banki ihagaze, impinduka (harimo n'inyandiko zihariye zasabiye inama mu buryo bw'umwihariko), aho Komite ibona ko ayo mabwiriza cyangwa amategeko atabereye, adakwiye, cyangwa arimo imbogamizi kuri Banki;
- Guhamagarira no gufatanya n'abashinzwe gufata ibyemezo hamwe n'abo mu nzego ngenzuramikorere ku bijyanye n'ingingo eshatu zavuzwe hejuru;
- Gusuzuma ku buryo buhoraho amakuru atangwa n'abajyanama ba Banki mu by'amategeko ku bikorwa, akazi, na serivisi za Banki;
- Gusuzuma no gukurikirana gahunda z'iyubahirizamategeko n'amabwiriza bya Banki;
- Ifatanyije na Komite ishinzwe imicungire y'abakozi, ikurikirana kandi isuzuma iyubahirizwa n'ishyirwa mu bikorwa ry'amabwiriza ya Banki gengamytwarire. Komite igira inama kandi urwego rushinzwe abakozi ku zindi politiki n'ingingo zerekeranye n'amategeko;
- Kungura ibitekerezo Inama y'Ubuyobozi ku mishinga yose ishinzwe;
- Kugenzura igishobora kubangamira za banki biturutse ku bagize Inama y'Ubuyobozi;
- Gukurikirana no gukemura ibitagenda neza byose mu iyubahirizamategeko n'amabwiriza byamenyeshejwe Inama y'Ubuyobozi;
- Gusuzuma no gutanga inama ku ivugururwa rikenewe ku buryo Komite z'Inama y'Ubuyobozi zikora;

- Gukomeza kureberera amategeko gengamytwarire ya Banki na Politiki yo kuburira Banki ndetse n'izindi Politiki zitangenzurwa n'izindi Komite,
- Kugenzura ishyirwa mu bikorwa ry'inshingano zo kwita ku mibereho myiza y'abaturarwanda;
- Ifatanyije n'ishami rishinzwe imari, ifasha Inama y'Ubuyobozi gusobanukirwa n'ingorane zihari n'izishobora kuyigwirira mu gihe kizaza, imbogamizi, n'amahirwe byaba kuri Banki;
- Indi mirimo ishobora guhabwa Komite n'Inama y'Ubuyobozi.

Ibyagezweho mu mwaka w'ingengo y'imari 2020/21:

Komite yasuzumye kandi itanga inama ku kwemeza:

- Itegeko ryavuguruwe rigena imiterere n'imikorere by'Ikigega cy'Ubwishingizi bw'amafaranga yabikijwe mu mabanki no mu bigo by'imari iciriritse
- Amabwiriza rusange yerekeye ukwemererwako impugukemumibare y'ubwishingizi n'ubwitanyirize bwa pansiyoni n'ibindi bisabwa
- Amabwiriza rusange avuguruye agenga abatanga amafaranga ari mu buryo bw'ikoranabuhanga
- Amabwiriza agenga uko amabanki atangaza raporo y'imari n'andi makuru
- Amabwiriza rusange yerekeye imicungire y'ikomeza ry'imirimo
- Amabwiriza rusange yerekeye ibikurikizwa mu kwemerera abagenzuzi bigenga b'ibigo by'imari n'ibindi basabwa kubahiriza
- Amabwiriza rusange ya Banki Nkuru y'u Rwanda agenga ibigo by'imari iciriritse byakira amafaranga abitswa.
- Amabwiriza rusange yerekeye umutekano w'ibijyanye n'ikoranabuhanga mu itangazabumenyi n'itumanaho mu bigo bigenzurwa
- Amabwiriza rusange agenga uburyo banki zifashisha undi muntu mu mirimo
- Amabwiriza rusange ya Banki Nkuru y'u Rwanda agenga ibipimo ntarengwa by'umutungo bwite mu madovize
- Amabwiriza rusange agenga isuzumiro rya serivisi mbere y'uko zemererwa gushyirwa ku isoko
- Politiki yo gushora imari mu mpapuro za leta ku bakozi bafite mu nshingano gushyira ku isoko impapuro mpeshwamwenda za Leta
- Gusubiramo igishushanyo cy'imiterere y'Inama y'Ubuyobozi



**KOMITE Y'INAMA Y'UBUYOBOZI
ISHINZWE INGAMBA Z'IGIHE KIREKIRE
N'IKORANABUHANGA**

Inshingano

Iyi Komite:

- Igenzura icyerekezo cya Banki;
- Itanga inama mu itegurwa, iyemezwa, ndetse n'impinduka ku igenamigambi ku mikorere mu rwego rwo gushyira mu bikorwa ingamba rusange za Banki;
- Isuzumakandi ikagira inama, Inama y'Ubuyobozi ku bijyanye na gahunda z'ikoranabuhanga kugira ngo izemeze;
- Ikurikirana buri gihe ibyagezweho mu igenamigambi n'ingengo y'imari ya buri mwaka ya Banki;
- Yemeza imishinga yose Banki iteganya gutangiza;
- Ikurikirana kandi igasuzuma ibyagezweho mu mishinga ya Banki;
- Isuzuma kandi ifasha Banki kureba niba imishinga ishyirwa mu bikorwa kandi isubiza mu buryo buribwo ingamba za Banki ndetse harebwa ibikorwa byihutirwa kurusha ibindi;
- Ishinzwe imiyoborere y'ibikorwa by'ikoranabuhanga;
- Ikurikirana kandi igasuzuma ibikorwa n'amafaranga agenda ku mishinga ijyanye n'ikoranabuhanga;
- Ireba ko umutungo wa Banki ucungwa mu buryo bukwiye kandi bwizewe;
- Isuzuma intambwe imaze guterwa mu ishyirwa mu bikorwa rya gahunda y'ikoranabuhanga kandi ikagira ibyo ihindura mu gihe bikenewe;
- Itanga ubujyanama ku Nama y'Ubuyobozi mu ishyirwa mu bikorwa ry'ingamba z'ikoranabuhanga;
- Ihuza ingamba z'igihe kirekire z'ibikorwa by'ikoranabuhanga n'igenamigambi rya buri mwaka;
- Itanga raporo ku Inama y'Ubuyobozi ya BNR ku ishyirwa mu bikorwa ry'igenamigambi buri mwaka;
- Ifata ingamba zigamiye gukumira ingaruka zaturuka ku mpinduka mu bukungu, mu rwego rw'amabanki, mu ikoranabuhanga, byabangamira ibikorwa bya Banki.

**Ibyagezweho mu mwaka w'ingengo y'imari 2020/21
Komite yasuzumye kandi itanga inama ku kwemeza:**

- Gahunda y'akazi ka BNR mu mwaka wa 2019-20 Isuzuma ry'uko imikorere yagenze;
- Raporo y'uko akazi kagenze mu mwaka 2019-20;
- Umukoro w'itumanaho: Menya Umukoro wawe wa Banki Nkuru
- Ibigendanye n'akazi muri BNR: umushinga w'ikoranabuhanga ku nyandiko zigenewe BNR; gukemura ibibazo hamwe na sisitemu yo guhura n'abakiriya ku buryo bw'ikoranabuhanga; Ikigega cy'Ubwishingizi bw'amafaranga yabikijwe mu mabanki no mu bigo by'imari iciriritse n'amasoko akora ku buryo bw'ikoranabuhanga.
- Gahunda y'akazi ivuguruye y'umwaka wa 2020/21
- Ingamba BNR yafashe zo kurwanya icyorezo cya COVID-19
- Kuvugurura Kumenya umukoro wawe wa Banki Nkuru
- Ingamba zivuguruye mu gihe cy'amezi atandatu
- Gahunda yo kugura Amafaranga mumyaka 3 iri imbere
- Ingamba zo gucunga ibigega by'amafaranga
- Ingamba zo kuvugurura imihigo mu gihe cy'amezi atandatu
- Gahunda y'imihigo mu mwaka wa 2021/22
- Ingengo y'imari y'umwaka wa 2021/22
- Gahunda y'ingamba z'ikoranabuhanga



KOMITE Y'INAMA Y'UBUYOBOZI ISHINZWE UBUGENZUZI NO GUCUNGA IBYATEZA INGORANE

Inshingano

Mu kuzuzanya inshingano zayo, Komite:

a) Itanga raporo ku makuru y'imari

- Isuzuma ibibazo by'ingenzi biri mu ibaruramari na raporo zaryo, nk'ibikorwa bigoye cyangwa bidasanzwe n'ibindi bisaba ubushishozi bwihariye;
- Isuzuma raporo y'imari y'umwaka ikareba niba yuzuye kandi ihuye n'amakuru azwi n'abagize komite ishinze ubugenzuzi no gucunga ibyateza ingorane ndetse ikareba ko yubahirije amahame akwiye y'ibaruramari.

b) Igenzura ry'ibikorwa mu kigo

- Isuzuma iyubahirizwa rya politiki z'ingenzi z'ibaruramari n'iz'imitangire ya raporo y'imari;
- Igenzura imikorere myiza y'uburyo bwifashishwa mu gucunga ibyateza ingorane n'ubugenzuzi bw'imbere mu kigo.

c) Ubugenzuzi bw'ibyakozwe mu kigo

- Isuzuma niba ubugenzuzi bw'imbere bukora mu buryo bukwiye, ubumenyi bw'abakozi, ibikenerwa, n'ubuziranenge mu maraporo;
- Yita ku mirimo igomba gukorerwa ubugenzuzi muri Banki;
- Isuzuma kandi ikemeza gahunda y'umwaka y'ubugenzuzi ku ngorane mu mikorere ya Banki ndetse ikareba neza ko nta mbogamizi cyangwa imipaka byashyizweho bidakwiye;

- Gusuzuma niba hujujwe ibikenewe kugirango hakorwe ubugenzuzi bwa BNR nibura mu gihe cy'imyaka itatu kugeza kuri itanu;
- Gusuzuma raporo ngaruka mwaka y'ibikorwa y'ubugenzuzi muri BNR;
- Igira uruhare mu ishyirwaho ry'Umugenzuzi Mukuru w'Imari kandi igasuzuma imikorere ye;
- Ireba ko ibyagaragajwe n'abashinze ubugenzuzi bw'ibyakozwe mu kigo n'ibyifuzo batanze hamwe n'ibisubizo byatanze n'Ubuyobozi bw'ikigo byarakiriwe, bikaganirwaho kandi bigakorwaho mu buryo no mu gihe gikwiye;
- Igenzura uburyo bw'itegurwa n'itangazwa ry'amakuru y'imari hubahirizwa amabwiriza;
- Ikora nk'umuyoboro wo guhana amakuru hagati y'Inama y'Ubuyobozi n'abagenzuzi, mu gusuzuma ibyavuye muri buri genzura n'ibisubizo byatanze n'ubuyobozi ku byifuzo by'abagenzuzi, no kunga mu gihe habaye ibitumvikanyweho hagati y'abagenzuzi n'ubuyobozi bw'ikigo ku bijyanye n'amahame n'uburyo bukoreshwa mu gutegura konti z'umwaka;
- Ishyiraho imikoranire inoze n'abagenzuzi cyangwa ibigo by'ubugenzuzi kugira ngo ibashe kubona amakuru ku bibazo bishobora guhungabanya ubwigenge bw'abagenzuzi, kugira ngo bisuzumwe na Komite ishinze ubugenzuzi no kubahiriza amategeko, n'andi makuru ashobora gutangwa ateganijwe mu mategeko n'amabwiriza agenga ubugenzuzi;
- Isuzuma konti za Banki, igakurikirana iyubahirizwa ry'ibisabwa n'amategeko n'ishyirwa mu bikorwa

- ry'amahame y'ibaruramari muri rusange;
- Ikurikirana imikorere y'inyandiko zigenga igenzuramari mu kigo zemejwe na Banki, kugira ngo igenzwe iyubahirizwa ryazo kandi isuzume ishyirwaho n'isimburwa ry'abashinze izo nyandiko.

d) Iyubahirizwa ry'ibisabwa

- Isuzuma imikorere ya porogaramu ya Banki mu kugenzura iyubahirizwa ry'amategeko n'amabwiriza abigenga n'ingamba zafashwe n'Ubuyobozi biturutse ku iperereza ryakozwe ku byagaragaye byo kutubahiriza ibisabwa.

Ibyagezweho mu mwaka w'ingengo y'imari 2020/21

Komite yasuzumye kandi isaba ko hemezwa ibi bikurikira:

- Igenzura ry'Imikoreshereze y'Imari mu mpera z'umwaka 2019-20
- Raporo y'igihembwe ku gucunga ibyateza ingorane no Kubahiriza amategeko n'amabwiriza.
- Raporo y'igihembwe y'ishami rishinze kugenzura ibikorwa mu kigo;



KOMITE Y'INAMA Y'UBUYOBOZI ISHINZWE IMICUNGIRE Y'ABAKOZI

Inshingano

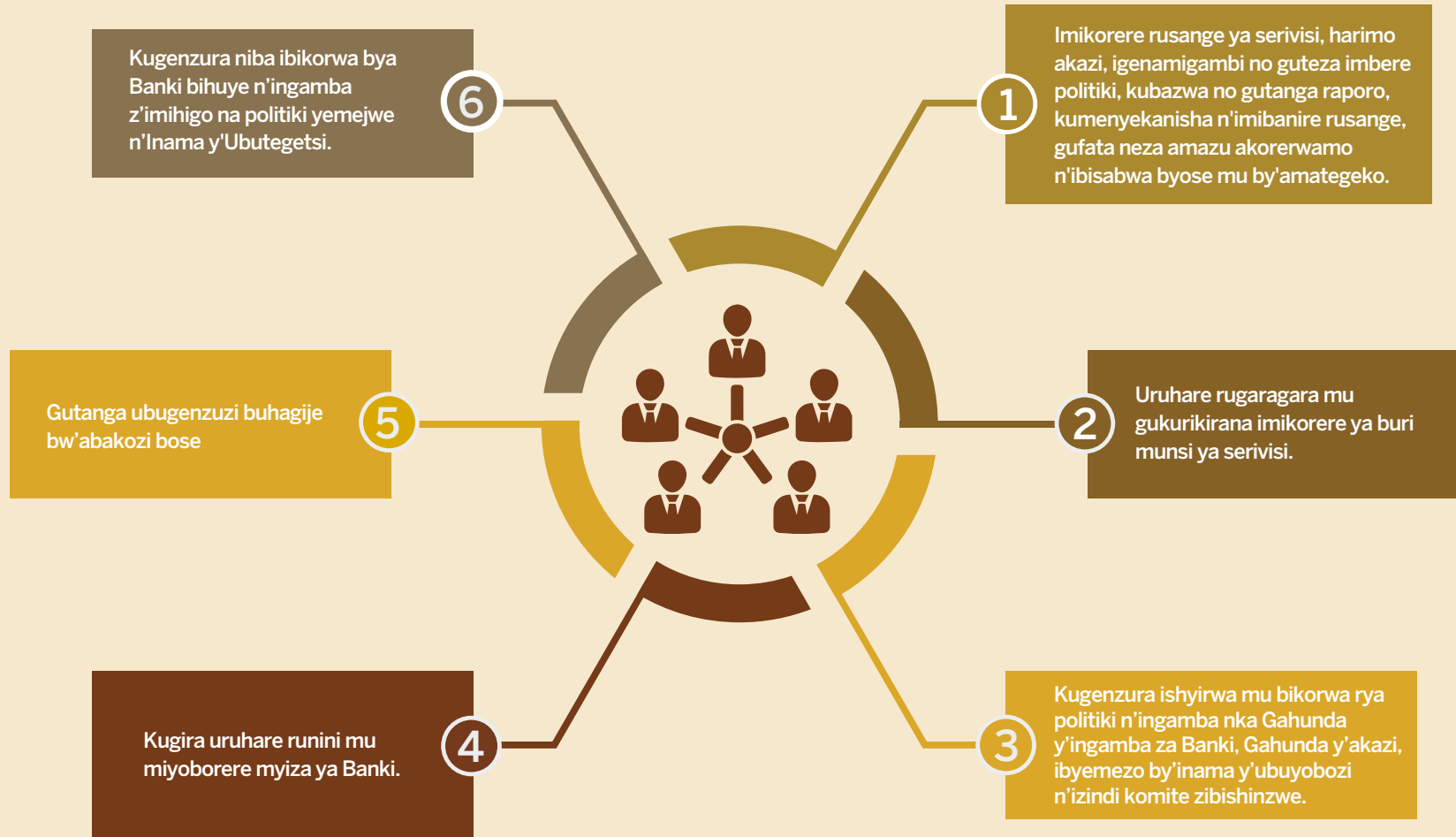
- Gusuzuma imiterere n'ingano (harimo ubumenyi, n'uburambe) bikenewe na Banki, no kugeza ibyifuzo n'impinduka by'abakozi ku Nama y'Ubuyobozi;
- Kwita ku ihererekanya ry'abakozi bakuru n'abato mu mirimo, hitabwa ku mbogamizi n'amahirwe Banki ishobora guhura nabyo ishingiyeye ku bumenyi n'ubuhanga bikenewe mu gihe kiri imbere, kugira ngo Banki ikomeze kugira ubushobozi bwo guhagarara neza mu ruhandu mpuzamahanga;
- Gukomeza gusuzuma ibikenewe mu nzego zose za banki, yaba iz'ubuyobozi n'izitari iz'ubuyobozi nshingwabikorwa, kugira ngo Banki ikomeze ubushobozi bwo guhangana neza ku isoko;
- Kuvugurura imishahara n'ibindi bigenerwa abakozi ba BNR kugirango ikomeze kuba indashyikirwa;
- Kuvugurura politiki y'imicungire y'abakozi no kutanga ibitekerezo ku Nama y'Ubuyobozi ngo ibyemeze.

Ibyagezweho mu mwaka w'ingengo y'imari 2020/21

- Komite yasuzumye kandi isaba ko hemezwa ibi bikurikira:
- Amavugurura ya Banki ya 2020/21: Conduct Supervision & Financial Inclusion Department; Deposit Guarantee Fund Division; Payment systems Department; Banking Supervision Department; Corporate Communications Division; IT Security and Governance Division, Policy and Regulation Department
- Amabwiriza yo gukorera mu rugo
- Gushyira abayobozi bakuru mu nshingano

KOMITE Y'UBUYOBOZI

Inshingano nyamukuru ya Komite Nyobozi ni ugutanga inama n'ubuyobozi ku micungire ya buri muni ya Banki. Ishinzwe kandi:





Guverineri Rwangombwa John ageza ijambo ku itangazamakuru nyuma ya komite ishinzwe politiki y'ifaranga n'inama za komite ishinzwe imari.



KOMITE ISHINZWE POLITIKI Y'IFARANGA (MPC)

Intego nyamukuru ya Banki nkuru y'u Rwanda ni ukureba niba ibiciro bihagaze neza. Komite ishinzwe politiki y'ifaranga muri Banki Nkuru y'u Rwanda ni urwego rufata ibyemezo rushinzwe gushyiraho politiki y'ifaranga. Iyo imaze gusesengura iterambere mpuzamahanga mu rwego rw'ubukungu n'imari no gusuzuma imiterere y'ifaranga, Komite ishinzwe Politiki y'Ifaranga ifata icyemezo ku rwego rw'igipimo cya politiki. Ibi bigira ingaruka kuri politiki y'ifaranga no kutazamuka kw'ibiciro ku isoko.

Iyi komite igizwe n'abantu icyenda (9): Guverineri, Guverineri wungirije, abagize Inama y'Ubuyobozi babiri bashyirwaho n'Inama y'Ubuyobozi, Umuyobozi w'Ubukungu, Umuyobozi mukuru w'ifaranga n'ibikorwa, Umuyobozi Nshingwabikorwa w'Imari, Umuyobozi w'ishami rishinzwe politiki y'ifaranga, n'ishami ry'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. Kubera ko BNR yiyemeje gukorera mu mucyo no kunoza ingamba z'itumanaho, ibyemezo byafashwe na Komite ya Politike y'ifaranga bitangazwa ku mugaragaro kandi bigasobanurirwa abaturage na Guverineri mu kiganiro n'abanyamakuru. Guverineri kandi atanga itangazo ryerekana uko ubukungu bwifashe, uko ifaranga ritanganyijwe kuba ryifashe mu minsi iri imbere n'izamuka rya GDP. Raporo za komite nazo zitangazwa ku rubuga rwa BNR.

Muri 2020/21, inama za Komite ya Politiki y'ifaranga zabaye ku matariki akurikira: 12 Kanama 2020, 11 Ugushyamba 2020, 18 Gashyantare 2021 na 12 Gicurasi 2021



KOMITE ISHINZWE IMARI (FSC)

Komite ishinzwe imari (FSC) ni imwe muri komite za politiki ya BNR yashyizweho n'Inama y'Ubuyobozi ikaba ifite inshingano zo kugenzura imikorere y'urwego rw'imari. Komite ishinzwe imari igaragaza, igakurikirana, kandi igafata ingamba zo gukuraho cyangwa kugabanya ingaruka zishingiye kuri gahunda zo kurinda no kuzamura ubushobozi bw'imari y'u Rwanda.

Komite ishinzwe imari (FSC) igizwe n'abanyamuryango icyenda (9) barimo Guverineri nk'umuyobozi wayo, Guverineri wungirije akanaba Visi Perezida wayo, n'abakozi bakuru ba Banki nk'uko biteganywa n'itegeko rya Banki. icyakora, mu rwego rw'amavugurura ya Banki aherutse, abanyamuryango ba FSC bageze kuri 13 barimo Guverineri nk'umuyobozi, Guverineri wungirije, nka Visi-Perezida.

Komite iterana rimwe muri buri gihembwe, n'ikindi gihe cyose bibaye ngombwa, kugira ngo isuzume ko urwego rw'imari ruhagaze neza. Mu mwaka urangiye muri Kamena 2021, inama enye zarakozwe kandi Guverineri yagejeje kuri rubanda ibyavuyemo mu kiganiro n'abanyamakuru. Usibye ibyavuye mu nama, FSC yashyizeho ibyifuzo by'ingenzi bigamije gushimangira imikorere n'imari ihamye kandi ishira mu bikorwa rya nyuma rirakurikiranwa.

Uburyo bwo guhuriza imbaraga hamwe mu gukemura ibibazo biriho n'ibishobora kuvuka mu rwego rw'ubukungu, politiki y'ifaranga, amategeko n'amabwiriza byaturuika imbere mu gihugu no hanze yacyo hamwe n'ingaruka zijyanye na gahunda n'imishinga ya BNR.

Mu mwaka ushize, BNR yakoresheje uburyo bwo gucunga ingorane kugira ngo imenye ingorane zishobora gukoma mu nkokora gahunda za Banki; ibyateza ingorane byagaragaye byakemuranywe ubushishozi ku kigero byashoboraga kwihanganirwa.

Mu mwaka w'ingengo y'imari 2020/21, Inama y'Ubuyobozi yagize uruhare mu kugenzura imikorere y'imicungire y'ibyateza ingorane binyuze muri komite ishinze ubugenzuzi n'ingorane. Iyi Komite yerekanye incamake y'ingorane zishobora kugwirira BNR kugira ngo hubahirizwe politiki y'ikigo mu guhangana n'ibyateza ingorane bityo bishimangira umuco wo kwita ku byateza Banki ingorane. Ibyateza ingorane bikubiye mu byiciro birebana n'ibijyanye n'umurongo mugari wa BNR, uburyo politiki zishyirwaho, imikorere (Ukudahagarara kw'ibikorwa, umutekano w'ikoranabuhanga mu itangazabumenyi n'itumanaho, kubungabunga ubuzima n'umutekano by'abakozi mu kazi), ibyateza ingorane biturutse ku myitwarire, imishinga n'imicungire y'imari (harimo ingorane zaturuka ku nguzanyo, isoko no ku mafaranga).



Iby'ingenzi mu byagezweho

BNR yongeye gusuzuma ibyateza ingorane mu kurangiza inshingano zayo. Isesengura ryabaye ku ngorane zagaragajwe, zafashije mu guteganya ibishobora kubaho mu gihe kiri mbere no gufata ingamba zo kubikumira.

Muri uyu mwaka kandi, hagati ya 25-28 Gicurasi 2021, imitingito itunguranye mu Gihugu yatewe n'iruka ry'ikirunga cya Nyiragongo, yahungabanije itangwa rya serivisi za BNR ku bakiriya bakoresha ishami rya Rubavu. Ibi byagize ingaruka zidakabije kuko Banki yimuriye serivisi zayo ku ishami rya Musanze (Intara y'Amajyaruguru) muri icyo gihe.

Uburyo bwo kwita ku buziranenge hamwe n'ukudahagarara kw'ibikorwa ni akazi kagikomeje ko kugabanya ihungabana rya serivisi mu guhuza no gushyira mu bikorwa amahame y'imikorere inoze, ariko butanga uburyo bwo kwimukira ku bindi bikorwaremezo by'ikoranabuhanga butuma sisitemu z'ingenzi za BNR zidahagarara.





IGENZURAMIKORERE RY'IMBERE MU KIGO

Imikorere y'ubugenzuzi bw'imbere muri Banki yahaye icyizere Inama y'Ubuyobozi ya BNR ku budakemwa bwa sisitemu yo kugenzura ibikorwa byayo n' ikoranabuhanga mu itumanaho. Ubugenzuzi bw'imbere muri BNR bwakomeje kugira uruhare runini mu kuzamura no kurinda isura ya BNR hatatangwa raporo zigenzuzwe harebwa ibyateza ingorane, inama n'ibitekerezo byo kunoza ubugenzuzi. n'ubushishozi bwo gushimangira igenzura no kugabanya ingaruka zaterwa n'igihombo n'ibyakwangirika kuri Banki.



Iby'ingezi byagezweho

Mu mwaka w'ingengo y'imari, ibikorwa by'ubugenzuzi byibanze kukugera ku ntego zari zigamijwe n'uburyo bwiza bwo kuzigeraho; uburyo bwo gukumira ingorane, ikoranabuhanga mu itumanaho, gutegura raporo y'imari ya buri gihembwe, ibikorwa byakozwe mu gihe cya guma mu rugo, igenamigambi ry'ikigo, kugenzura, gukurikirana no gusuzuma imicungire y'amafaranga.

Mu rwego rwo kubahiriza amahame mpuzamahanga arebana n'ubwirinzi mu by'ikoranabuhanga (ISO / IEC 2700: 2013) n'amahame mpuzamahanga arebana no kunoza imikorere y'ikigo (ISO 9001: 2015), ubugenzuzi bw'imbere muri banki bwakoze isuzuma ngarukamwaka kugira ngo hemezwe niba hakomeje kubaho inozwa ry'ibikorwa bya Banki bijyanye n'amahame yavuzwe haruguru.

Banki yakomeje gukorana n'abafatanyabikorwa bo mu karere n'abo hanze yako kugira ngo ikomeze kuza imbere mu iyubahirizwa ry'amahame mpuzamahanga y'imikorere inoze binyuze mu kungurana ibitekerezo ku ngingo zigezweho mu bugenzuzi no gukumira ingorane. Abagenzuzi b'imbere muri BNR bitabiriye amahugurwa atandukanye yateguwe n'ibigo byo mu karere no hanze yako mu abongerera ubushobozi mu kurangiza inshingano zabo nk'abagenzuzi.



2 POLITIKI Y'IFARANGA



Intego nyamukuru ya politiki y'ifaranga ni ugukumira ihindagurika rikabije ry'ibiciro ku isoko, gushyigikira ubudahungabana bw'ubukungu. BNR yifashisha politiki y'ifaranga ishingiyeye ku nyungu y'imari y'igihe gito mu kuzuza inshingano zayo.



**Komite ya Politiki y'ifaranga
yagumishijwe igipimo
cy'inyungu fatizo ya Banki kuri**

4.5%

**mu rwego rwo gukomeza
gushyigikira ishoramari mu
bikorwa by'ubukungu.**

Igena rya Politiki y'ifaranga

Banki Nkuru y'u Rwanda yafashe, mu nama zose za Komite ya Politiki y'Ifaranga, ingamba zigamije gushyigikira ubukungu. Banki yafashije mu korohereza abaturage, ibigo by'ubucuruzi na Leta mu kubona imari, bityo babasha gukumira ihungabana rikabije ry'ubukungu.

Komite ya Politiki y'Ifaranga, ni yo ifata ibyemezo bya politiki y'ifaranga. Komite ya Politiki y'Ifaranga iterana buri gihembwe, n'igihe cyose bibaye ngombwa, ku butumire bwa Guverineri.

Imyiteguro y'inama ya Komite ya Politiki y'ifaranga ifata kugera ku byumweru birindwi hakorwa ubusesenguzi, iteganyamibare n'ibiganiro hagamijwe gufata ibyemezo bihamye bishingiye ku makuru ahagije kandi yanonosowe. Komite ya Politiki y'ifaranga, ikomeje gufata ibyemezo hashingiwe ku makuru kuri ejo hazaza, kugira ngo politiki y'ifaranga ishingiyeye ku nyungu y'imari y'igihe gito yemejwe muri Mutarama 2019 ibashe kugera ku ntego zayo.

Mu mwaka w'ingengo y'imari wa 2020/21, Komite ya Politiki y'Ifaranga yateranye inshuro zose nk'uko biteganwa n'amategeko muri Kanama 2020; Ugushyingo 2020; Gashyantare 2021 no muri Gicurasi 2021. Muri izo nama zose, Komite ya Politiki y'ifaranga yagumishijwe igipimo cy'inyungu fatizo ya Banki kuri 4.5% mu rwego rwo gukomeza gushyigikira ishoramari mu bikorwa by'ubukungu mu gihe ubukungu bwari bwugarijwe n'ingorane zatewe n'icyorezo cya COVID-19.

Ishyirwa mu bikorwa rya Politiki y'ifaranga

Nyuma y'ishyirwaho ry'uburyo bushya bwa politiki y'ifaranga bushingiyeye ku nyungu ku isoko ry'imari y'igihe gito, BNR ikurikirana igipimo cy'inyungu amabanki agurizanyaho mu gihe cy'iminsi irindwi, ku buryo kiguma hagati mu mbago za $\pm 1\%$ ku gipimo cy'inyungu fatizo ya BNR. Ibi byatumye, umuyoboro wa politiki y'ifaranga urushaho kunoga, bityo inyungu banki zigurizanyaho iguma mu mbago zagenwe hasi no hejuru y'igipimo cy'inyungu fatizo ya Banki ho 1%.

Mu mwaka w'ingengo y'imari 2020/21, hahujwe uburyo politiki y'ifaranga ishyirwa mu bikorwa n'imirungire y'inyungu, aho BNR iguza ikanaguriza amabanki ku gipimo cy'inyungu fatizo yayo guhera muri Nyakanga 2020.

Isesengura mibare

Nkuko itegeko ribiteganywa, BNR ifite mu nshingano zayo gukusanya no gutangaza amakuru n'imibare ku bijyane: i) n'ubuhahirane n'amahanga; ii) urwego rw'imari. Mu rwego rwo gukumira ihindagurika rikabije ry'ibiciro kw'isoko, BNR isabwa gukusanya imibare ku bijyanye n'ubukungu iboneka kenshi bishoboka harimo igipimo rusange cy'ibiciro ku isoko (CPI), igipimo cy'ibiciro ku ruganda (PPI), igipimo cy'umusaruro w'ibi korerwa mu nganda (IIP) n'igipimo cy'ihindagurika ry'ibiciro by'amazu. BNR ikusanya icyo mibare ifatanyije n'ikigo cy'igihugu cy'ibarurishamibare (NISR).

Isakazwa ry'ingamba za politiki y'ifaranga

Mu mwaka w'ingengo y'imari wa 2020/21, BNR yashyizeho umurongo mugari ugenga itangazwa ry'ibyemezo bya politiki y'ifaranga, ibi bikaba bikenewe cyane kugira ngo politiki y'ifaranga ishingiyeye ku nyungu z'imari y'igihe gito igere ku nshingano zayo. Kugira ngo ibashe kuyobora ibyiyumviro by'abantu ku cyerekezo cy'ibiciro ku isoko, Banki nkuru itangariza abaturage, abagize urwego rw'imari, abanyamakuru, abashakashatsi, urubyiruko, abafata ibyemezo bya politiki, amashyirahamwe mpuzamahanga, politiki n'ingamba zayo, impamvu y'izo ngamba, icyo zitezweho, n'uko ubukungu bwifashe hifashishijwe itangazamakuru ryanditse n'izindi raporo zinyuranye.



UBUSHAKASHATSI BUGAMIJE GUSHYIGIKIRA POLITIKI ZA BANKI

- ✓ Mu mwaka w'ingengo y'imari wa 2020/21, Banki yakomeje kugira uruhare mu kwagura no gukwirakwiza ubumenyi ari imbere muri Banki, ari ku rwego rw'Igihugu no hanze yacyo; ibi bikungura inama abafata ibyemezo bya politiki.
- ✓ Mu rwego rwo kumenyekanisha ubushakashatsi bwayo, Banki yakomeje gutangaza zimwe mu nyandiko zuzuje ubuziranenge mu gitabo cyayo gikubiyemo ubushakashatsi (BNR Economic Review) no mu bindi byemewe ku rwego mpuzamahanga. Abashakashatsi ba Banki kandi bagiye bitabira kandi bagatangaza ibyavuye mu bushakashatsi bakoze mu mahuriro atandukanye.
- ✓ Hari inyandiko mpine zitanga inama za politiki zagiye ziganirwaho mu mbuga no mu mahuriro atandukanye, nka Komite z'imbere muri BNR, Komite igenewe kwihutisha ibijyane n'inganda n'izindi. Ikindi kandi, hakozwe inyigo ku bigendanye n'uburyo banki zigena inyungu ku nguzanyo, iganirwaho n'abahagarariye amwe mu mabanki yatoranyijwe mu Rwanda.
- ✓ Ubujyanama bwa Banki kandi bwakomeje kwibanda ku busesenguzi ku ngaruka z'icyorezo cya COVID-19 mu gushyigikira imbaraga zishyirwa muri politiki nzahurabukungu (Urugero: Komite ishinze gucunga ikigega nzahurabukungu). Abakozi ba Banki bakoze ubusesenguzi mu buryo buhoraho ku ingaruka zijyanye n'iki cyorezo n'uko inzego z'ubukungu zigenda zizanzamuka.
- ✓ Mu mwaka w'ingengo y'imari wa 2020/21, umubare w'ubushakashatsi bwakozwe na BNR wariyongereye. Ibi byafashije abafata ibyemezo kugira amakuru ku bibazo bitandukanye bijyanye na politiki y'ifaranga, ubutajegajega bw'urwego rw'imari hamwe n'initizi ku iterambere ry'u Rwanda muri rusange. Ikindi, BNR yashimangiye ubufatanye mu by'ubushakashatsi, hakorwa ubushakashatsi buhuriweho n'abashakashatsi baturutse mu bindi bigo nk'Ikigega Mpuzamahanga cy'Imari (IMF), icyigo Mpuzamahanga cy'iterambere (International Growth Center) n'izindi nyigo zakozwe ku busabe bw'abafatanyabikorwa bo hanze nk'Isoko Rusange ry'Ibihugu by'Afurika y'Iburasirazuba n'iy'Amagepfo y'Afurika (COMESA).



Dore mu ncamake ubushakashatsi bwakozwe na Banki mu mwaka wa 2020/21:

- ✔ Mu rwego rwo gushyigikira politiki ijyanye n'ubutajegajega bw'urwego rw'imari, ubushakashatsi, bwerekanye ubundi buryo bwo gukurikirana ibyago bishobora kugwirira urwego rw'amabanki bikaba byakwirakwira no ku yandi bitewe no gutanga inguzanyo mu byiciro bimwe. Ubushakashatsi bwerekanyeko amabanki aringaniye zakunze kugira imiterere/imisusire imwe mu bijyane n'inguzanyo zatanze n'ingorane zijyanye na zo mu myaka ine ishize, bityo zikaba zibasha kugerwaho n'ibyago bimwe, bityo bikaba byagira ingaruka zikomeye. Hagendewe ku byagezweho n'ubu bushakashatsi, Banki Nkuru, nk'ikigo gishinzwe amategeko no kuzamura imicungire y'amabanki y'ubucuruzi, yajya yifashisha ubu buryo mu kumenya imvano z'izi ngorane igafata n'ingamba zo kuzikumira.
- ✔ Nanone, ku bijyanye n'ubutajegajega bw'urwego rw'amabanki, ubundi bushakashatsi bwagaragaje uburyo ibipimo by'inyungu bishobora kwagiza agaciro k'imitungo bidasize n'ak'inyenda, ndetse n'umutungo bwite w'amabanki. Ubushakashatsi, bwasanze umutungo bwite w'amabanki ari wo ugerwaho cyane n'ingaruka zituruka ku gipimo cy'inyungu ku mafaranga yabikijwe mu mabanki (deposit rate), bityo bagaragariza abashyiraho amabwiriza y'urwego rw'amabanki uburyo buboneye bwo gukumira izo ngorane.
- ✔ Ubushakashatsi bwa nyuma muri iki cyiciro, bwasuzumye impamvu y'izamuka ry'inyenda itishyurwa yahawe urwego rw'inganda. Ubushakashatsi bwasanze, impanuka/ gutungurwa atari impamvu igaragara y'izamuka ry'inyenda itishyurwa mu rwego rw'inganda. Ahubwo ko inyenda itishyurwa iterwa n'ibibazo by'imari muri ibi bigo, kandi ko BNR yagombye gushingira ku makuru ava mu ngendo nsuzumamikorere igirira mu bigo binyuranye, igakurikiranira hafi imicungire y'imari n'inyungukire yabyo ikagaragaza mbere y'igihe ibyago byo kuba inguzanyo zitishyurwa zishobora kwiyongera.
- ✔ Mu rwego rwa politiki y'ifaranga, nyuma y'ishyirwa mu bikorwa rya politiki ishingiyeye ku nyungu ku isoko ry'imari y'igihe gito, ubushakashatsi bwagerageje kumva (gupima) uburemere (ingano) bw'igihombo/ikiguzi mu rwego rw'ubukungu, iyo hitezweko ibiciro bishobora kuzamuka mu gihe kiri imbere. Iyi nyigo yasanze, iki kiguzi kiri hagati ya 0.5077 na 0.8537% by'umusaruro mbumbe w'imbere mu Gihugu, mu gihe igipimo cy'ihindagurika ry'ibiciro kiri hagati y'imbago za 5±3%, bityo hashimangirwako Banki igomba gukomeza inshingano yayo nyamukuru yo gukumira izamuka rikabije ry'ibiciro ku isoko.
- ✔ Ubushakashatsi bwa kabiri ku bijyanye na politiki y'ifaranga, bwasuzumye isano iri hagati y'izamuka ry'igipimo cy'amafaranga akoreshwa mu gihugu n'izamuka ry'ibiciro ku isoko, ngo hatandukanywe ibihe by'izamuka ry'ibiciro n'igihe ridahari

biturutse ku bwiyongere bw'amafaranga akora mu gihugu. Iyi nyandiko, yasanze igipimo kiboneye cy'izamuka ry'amafaranga akoreshwa mu Gihugu kitagombye kuzamuka birenze 15.3% mu gihe hakoreshejwe igipimo rusange cy'ihindagurika ry'ibiciro ku isoko cyangwa 17.1%, mu gihe hakoreshejwe icyo gipimo havuyemo ibiciro by'ibiribwa byangirika vuba n'ib'ibikokoma ku ngufu. Ibi bipimo fatizo bitanga ibimenyetso biburira abashinzwe gufata imyanzuro ya politiki ko ibiciro biri kurenga ibipimo kiboneye by'ihindagurika ry'ibiciro, bityo bigafasha Banki gufata ibyemezo bikwiye mu gukumira izamuka rikabije ry'ibiciro.

- ✔ Ubundi bushakashatsi bwasuzumye umuyoboro wa politiki y'ifaranga ku rwego rw'isoko ry'imari y'igihe gito, harebwa uko inyungu banki zigurizanyaho zigira uruhare mu kugena ikinyuranyo hagati y'iki gipimo n'igipimo cy'inyungu fatizo ya BNR (CBR). Ibyagezweho n'ubushakashatsi byerekanyeko iyo inyungu banki zigurizanyaho iri mu mbago rwagati z'ibipimo banki yihaye, bifasha umuyoboro wa politiki gukora neza, bikanagabanya ikinyuranyo hagati y'ibyo bipimo byombi, n'ubwo kuguza no kugira abakiliya batandukanye byongera iki kinyuranyo. Kugira ngo uyu muyoboro unozwe, Banki Nkuru igomba gushyigikira ibikorwa bigamije gutuma banki zitabira kugurizanya hagati yazo.
- ✔ Ubushakashatsi bwa nyuma mu cyiciro cya politiki y'ifaranga, bwibanze ku ihabana ry'isano iri hagati y'ihindagurika ry'agaciro k'ifaranga n'aho igihugu gihagaze mu buhahirane n'amahanga. Ubushakashatsi bwerekanyeko, iyo ifaranga ritaye agaciro bifasha mu kugabanya icyuho hagati y'ibijya n'ibiva mu mahanga mu gihe kiri imbere, mu gihe ibi bitashoboka iyo ifaranga ryongereye agaciro, bisaba gutandukanya isano hagati ya politiki y'ifaranga n'uburyo igihugu gihagaze mu rwego rw'ubuhahirane n'amahanga.
- ✔ Mu rwego rw'iterambere ry'ubukungu muri rusange, inyandiko z'ubushakashatsi ebyiri ziga ku isano hagati y'iterambere ry'urwego rw'imari n'iterambere ry'ubukungu n'ubutajegajega bwabwo. Bumwe muri ubu bushakashatsi bwagaragajeko, iterambere ry'ubukungu ribanziriza iry'urwego rw'imari, naho ubundi bwerekanyeko iterambere ry'urwego rw'imari rifasha kugera ku miterere ihamye y'ubukungu butajegajega, cyane cyane nko gukumira ihindagurika rya hatu na hatu ry'ibiciro ku isoko.
- ✔ Mu cyiciro cya nyuma cyo kungurana ubumenyi no kwisuzuma ubwacu, hakozwe ubushakashatsi bubiri, handikwa ku iteganyamibare ngarukagihembwe bya BNR (QPM) rikaba n'umutima w'uburyo bukoreshwa na BNR mu rwego rw'iteganyamibare n'ubusesenguzi bugamije gufata ibyemezo bya politiki y'ifaranga (FPAS), n'ubundi buryo bwose bw'iteganyamibare ku mihindagurikire y'ibiciro mu gihe cya vuba.

Iki gice kigaragaza ibyagezweho mu rwego rw'ubukungu mu mwaka w'ingengo y'imari wa 2020/21, imbere mu Gihugu no ku rwego rw'isi. Kigaragaza kandi iteganyamibare ku myaka ibiri iri imbere aho bishoboka, mu gusobanura iterambere ryagezweho mu Rwanda. N'ubwo hafashwe ingamba zo kuzahura ubukungu mu bihugu byose, ubukungu bw'isi bwaramanutse cyane ku kigero kitigeze kibaho nyuma y'intambara ya kabiri y'isi yose, bitewe n'iyaduka ry'icyorezo cya COVID-19. Mu mezi atandatu ya mbere y'umwaka wa 2021, ubukungu bw'isi bwagaragaje ibimenyetso by'izahuka ku kigero kinyuranye mu bihugu bitandukanye.

- ✓ Ubukungu bw'isi bwagabanutseho 3.2% muri 2020, ihungabana rikabije ritigeze ribaho nyuma y'intambara ya II y'isi yose bitewe n'iyaduka ry'icyorezo cya COVID-19. Bufashijwe n'ingamba za politiki y'ifaranga n'iy'imari ya leta, ubukungu bw'isi bwitezweho kuzahuka ku kigero cya 6.0% mu mwaka wa 2021.
- ✓ Mu bihugu byateye imbere, ubukungu bwagabanutseho 4.6% mu mwaka wa 2020, nyuma yo kwiyongeraho 1.6% mu mwaka wa 2019. Bwitezweko buzazanzamuka ku kigero cya 5.6% muri 2021, bitewe n'uko mu bihugu byose biri muri iki cyiciro, ubukungu buziyongera ku kigero cyo hejuru. Ibi bihugu ni nka Leta Zunze Ubumwe z'Amerika aho ubukungu buteganyijwe kuzamukaho 7.0% nyuma y'icyuho cya 3.5%, Ubukungu mu bihugu bigize Umuryango w'Ibihugu by'I Burayi bikoresha ifaranga rimwe (Euro) ku kigero cya 4.6% nyuma y'icyuho cya 6.5%, Ubwongereza ku kigero cya 7.0% nyuma yo kumanukaho 9.8% hamwe n'Ubuyapani buteganyijwe kuzamukaho 2.8% nyuma yo kumanukaho 4.7% mu mwaka wa 2020.



Ubukungu bw'isi bwitezweho kuzahuka ku kigero cya

6.0%

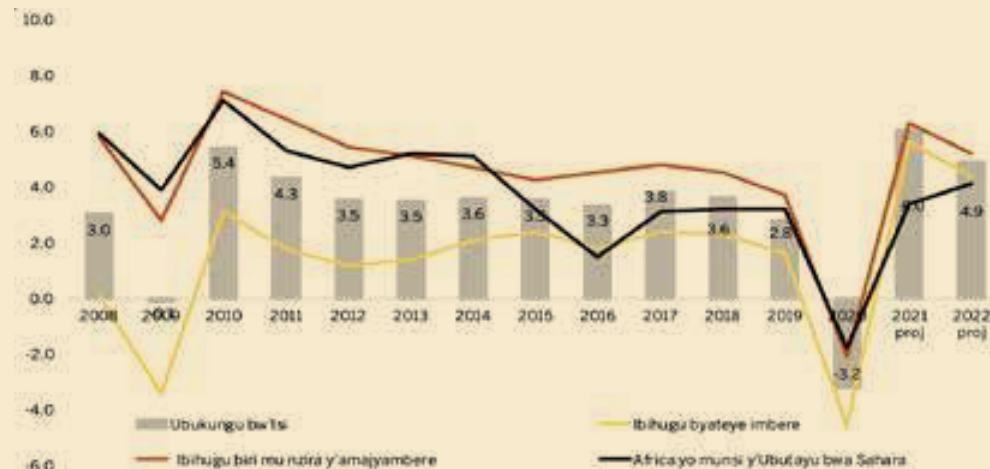
muri 2021

— KUVA KURI —

3.2%

muri 2020

Ishusho ya 1: Umusaruro mbumbe w'isi n'uko uteganyijwe mu myaka 2021/22



Inkomoko: Ikigega Mpuzamahanga cy'Imari, Raporo ku bukungu bw'isi, Mata 2021 na Nyakanga 2021:

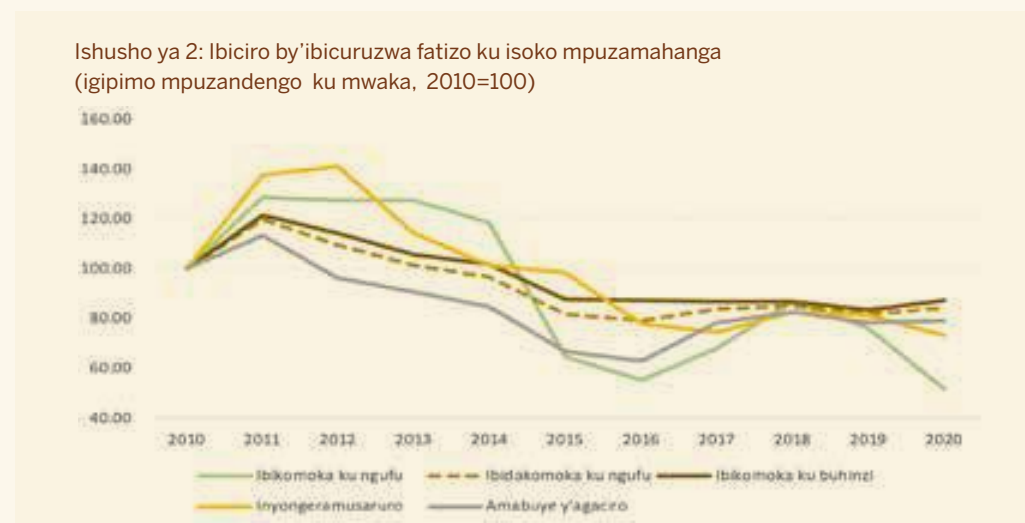
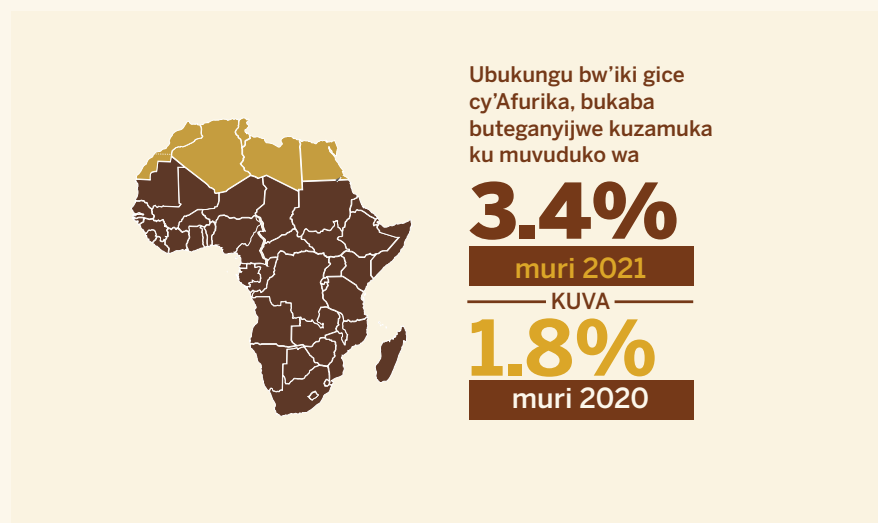
UKO UBUKUNGU BW'ISI BWARI BUHAGAZE MURI 2020 N'UKO BWITEZWE MURI 2021

- ✓ Ubukungu bw'ibihugu biri mu nzira y'amajyambere bwagabanutseho 2.1% nyuma yo kwiyongeraho 3.7% mu mwaka wa 2019; bikaba biteganyijweko buzazanzamuka ku kigero cya 6.3% mu mwaka wa 2021, biturutse ku bukungu bushobora kuzamuka cyane mu bihugu nk'Ubushinwa (+8.1%) n'ubw'Ubuhande (9.5%).
- ✓ Mu mwaka wa 2020, ubukungu bw'ibihugu byo mu nsi y'ubutayu bwa Sahara kwasubiye inyuma ho 1.8% mu gihe bwari bwiyongereho 3.2% mu mwaka wa 2019, ihungabana rya mbere mu myaka irenga 25. Ubukungu bw'iki gice cy'Afurika, bukaba buteganyijwe kuzamuka ku muvuduko wa 3.4% mu mwaka wa 2021 bitewe ahanini n'izamuka ry'ubukungu bw'ibihugu nka Nigeria (+2.5% nyuma yo kumanukaho 1.8%) na Afurika y'Epfo (+4.0% nyuma ya -7.0%). Izamuka ry'ubukungu bw'aka gace k'Afurika, rizabangamirwa n'icyorezo cya COVID-19 gikomeje kongera ukubana. Ubukungu bw'ibihugu bishingira ku bukerarugendo nibwo bushobora kuzahazwa bikomeye.

- ✓ Ubucuruzi bw'ibintu na serivisi ku Isi bwagabanutse ku kigero cya 8.3% mu mwaka wa 2020, bitewe n'inzitizi mu rwego rw'ubuhahirane ziturutse ku cyorezo cya COVID-19. Mu mwaka wa 2021, biteganyijweko ubu bucuruzi buzazamuka ku muvuduko wa 9.7% mu mwaka wa 2021. Ubucuruzi bw'ibintu buzaguka nyuma yo kwibanda ku bicuruzwa bijyane n'iki cyorezo, nk'ibikoresho byo kwa muganga, imiti n'ibindi. Ubuhahirane bushingiyeye kuri serivisi na bwo buzagenda buzazamuka buhoro buhoro uko ingendo zambukiranyaga imipaka zigenda zikomorerwa kugeza igihe ikwirakwira ry'iyi virusi rihagaritswe ku rwego rw'Isi.
- ✓ Ku isoko ry'ibicuruzwa fatizo, birimo ibikomoka ku ngufu, ibikomoka ku buhinzi n'amabuye y'agaciro, ibiciro byaraguyeye cyane mu mwaka wa 2020 bitewe n'ingaruka z'icyorezo cya COVID-19 zabangamiye umusaruro n'ubushobozi bw'abaguzi ku isoko. Ibiciro by'ibikomoka ku ngufu byakomeje kugabanuka muri 2020 (-31.6%) na 2019 (-12.7%) naho iby'ibicuruzwa

bindi bizamukaho 2.9% mu mwaka wa 2020, nyuma yo kugabanukaho 4.1% muri 2019. Iri zamuka ahanini rikaba ryaratewe n'ibiciro by'ibikomoka ku buhinzi n'iby'amabuye y'agaciro byiyongereye.

- ✓ Mu mwaka wa 2021, ibiciro by'ibikomoka ku ngufu biteganyijweko bizazamuka ku muvuduko wa 36.2%, ahanini bitewe n'izamuka ry'ibiciro by'ibikomoka kuri peteroli. Nyuma yo kumanuka ho 10.2% mu mwaka wa 2019, ibiciro bya peteroli biteganyijweko bizazamuka ku muvuduko wa 56.6% muri 2021 bikazagera ku madolari y'Amerika 64.68 ku kagunguru bivuye ku madolari 41.26 ku kagunguru mu mwaka wa 2020, bitewe n'izamuka ry'ikoreshwa ryayo uko ubukungu bw'Isi buzamuka. Ibiciro by'ibindi bicuruzwa biteganyijweko biziyongera ku muvuduko wa 26.5% cyane cyane bitewe n'ibiciro by'amabuye y'agaciro n'iby'ibikomoka ku buhinzi cyane nk'ibiribwa.

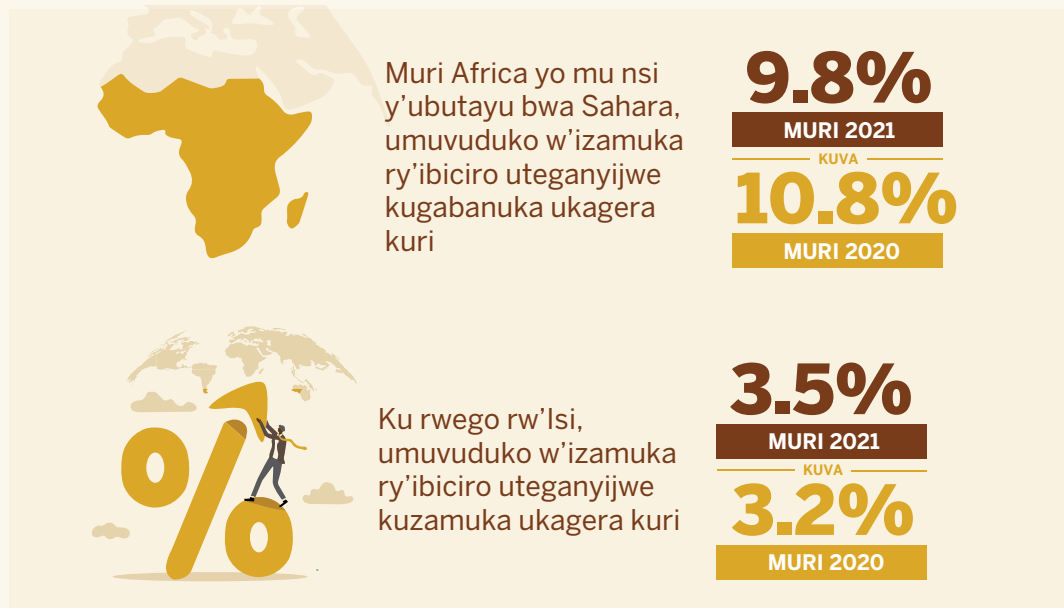


✓ Ku rwego rw'Isi, umuvuduko w'izamuka ry'igipimo mpuzandengo cy'ihindagurika ry'ibiciro by'ibicuruzwa nkenerwa mu buzima bwa buri muni, waragabanutse ugera kuri 3.2% mu mwaka wa 2020 nyuma yo kuba kuri 3.5% muri 2019, bitewe ahanini n'igabanuka ry'ibiciro by'ibicuruzwa by'ibanze ku isoko mpuzamahanga n'igabanuka ry'ubushobozi bw'abaguzi. Biteganyijweko ibiciro bizazamuka ku muvuduko wa 3.5% mu mwaka wa 2021 bitewe n'izamuka ry'ubukungu bw'Isi niby'ibiciro by'ibicuruzwa by'ibanze ku isoko mpuzamahanga.

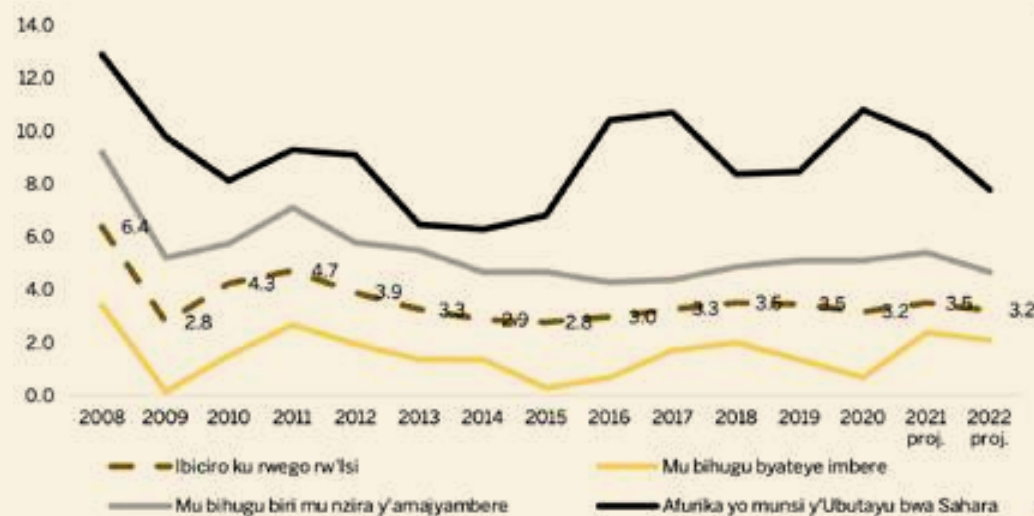
✓ Mu bihugu byateye imbere, ihindagurika ry'ibiciro ku isoko ryagumye kuba ku kigero cyo hasi, bitewe n'ubukungu butitwaye neza n'igabanuka ry'ibiciro by'ibicuruzwa by'ibanze ku isoko mpuzamahanga. Umuvuduko w'izamuka ry'ibiciro waragabanutse ugera kuri 0.7% mu mwaka wa 2020, uvuye kuri 1.4% mu mwaka wa 2019, bikaba biteganyijweko umuvuduko w'iryo zamuka uzihuta kurushaho mu mwaka wa 2021 ukagera kuri 2.4%, bitewe n'izamuka ry'ubukungu ku Isi n'iryo ibiciro by'ibicuruzwa fatizo ku isoko mpuzamahanga.

✓ Mu bihugu biri mu nzira y'amajyambere, igipimo mpuzandengo cy'ihindagurika ry'ibiciro ku isoko cyagumye kuri 5.1% mu mwaka wa 2020 kimwe no mu mwaka wa 2019. Biteganyijweko uyu muvuduko uzinyongera ukagera kuri 5.4% mu mwaka wa 2021.

✓ Muri Africa yo mu nsi y'ubutayu bwa Sahara, umuvuduko w'izamuka ry'ibiciro wageze kuri 10.8% mu mwaka wa 2020, uvuye kuri 8.5% mu mwaka wa 2019 kandi biteganyijwe ko uzagabanuka ukagera kuri 9.8% in 2021. Iri gabanuka ry'umuvuduko w'ihindagurika ry'ibiciro rikaba rizaterwa n'igabanuka ry'umuvuduko w'ibiciro mu bihugu nka Zimbabwe (99.3% nyuma ya 557.2%), Ethiopia (13.1% nyuma ya 20.4%), Repubulika ya Demokarasi ya Congo (10.9% nyuma ya 11.3%), na Senegali (2.0% nyuma ya 2.5%). Aka gace k'afurika kahuye n'ibizazane bitandukanye bijyane n'imihindagurikire y'ikirere (inkubi z'umuyaga n' izuba rikabije mu majyepfo n'uburasirazuba), ibitero by'inzige (muri Etiyopiya, Kenya, Sudani y'Amajyepfo na Uganda), hamwe n'ihungabana ry'ibiciro ku isoko ry'ivunjisha.



Ishusho ya 3: Ihindagurika ry'ibiciro ku isoko (%)



Inkomoko: Raporo y'Ikigega Mpuzamahanga cy'Imari yo muri Mata n'iyi muri Nyakanga 2021

UKO UBUKUNGU BW'IMBERE MU GIHUGU BWITWAYE

- Mu mwaka w'ingengo y'imari wa 2020/21, Ubukungu bw'u Rwanda bwagiye buzanzamuka nyuma y'icyuho cyatewe n'icyorezo cya COVID-19, bushyigikiwe na gahunda nzahurabukungu ya Leta, politiki y'ifaranga yorohereza ishoramari hamwe n'iyoroshywa rya zimwe mu ngamba zigenewe gukumira ikwirakwira ry'ubwandu bwa COVID-19.
- Umusaruro mbumbe w'imbere mu Gihugu wazamutseho 4.4% uvuye kuri 2.3% mu mwaka w'ingengo y'imari wabanje.

Ishusho ya 4: Umusaruro mbumbe w'imbere mu Gihugu (%)



Inkomoko: Ikigo cy'Igihugu cy'Ibarurishamibare

Iri zanzamuka ryaturutse cyane cyane ku musaruro mwiza wavuye mu buhinzi hamwe no mu rwego rw'inganda.

- ✓ Umusaruro w'urwego rw'ubuhinzi wiyongereyeho 4.9% uvuye kuri 2.1% ahanini bitewe n'uruhare rw'umusaruro w'ibiribwa wihariye 62.3% by'umusaruro w'ubuhinzi mu mwaka w'ingengo y'imari 2020/21. Bitewe n'ikirere cyabaye cyiza mu gihembwe cy'ihinga A cy' umwaka wa 2020/21 naho umusaruro w'ibiribwa wiyongeraho 4.9% uvuye kuri 1.1% muri 2019/20.
- ✓ Umusaruro w'urwego rw'inganda n'imirimo y'ubwubatsi wiyongereyeho 8.9% uvuye kuri 2.6% biturutse ahanini ku musaruro w'ibikorera mu nganda wiyongereye ku muvuduko wo hejuru (11.6% uvuye kuri 3.2%) n'uw'urwego rw'ubwubatsi wiyongereye ku kigero cya 7.8% uvuye kuri 11.4% mu mwaka w'ingengo y'imari wabanje. Muri ibi byiciro byombi, izamuka ry'umusaruro ryatewe ahanini n'imishinga ya Leta mu kubaka ibikorwaremezo, yasabaga ibikoresho by'ubwubatsi byinshi kandi bishobora gukorera imbere mu Gihugu. N'ubwo ingamba zo gukumira ikwirakwira rya COVID-19 zikomeje, umusaruro w'ubucukuzi bw'amabuye y'agaciro wiyongereyeho 1.5% nyuma yo gusubira inyuma ho 25.8%, bitewe n'ibiciro byayo byiyongereye ku isoko mpuzamahanga (35.5% bivuye kuri -5.6%).
- ✓ Umusaruro w'urwego rwa serivisi, wiyongereyeho 2.2% in 2020/21, uvuye kuri 1.6% mu mwaka w'ingengo y'imari wabanje. Iri zamuka ryaturutse ahanini ku musaruro wa serivisi z'itumanaho (24.4% uvuye kuri 22.3%), serivisi z'imari (7.8% zivuye kuri 0.8%), ubucuruzi mu nzego zose bwiyongereyeho 6.3% buvuye kuri 5.2%, serivisi zijyanye no kugura, kugurisha n'ubukode bw'amazu (4.6% nyuma yo kumanukaho 1.5%), hamwe na serivisi zijyanye n'imirimo ishingiye ku bumenyi, ubushakashatsi, na tekiniki (8.3% zivuye kuri 2.1%).
- ✓ Umusaruro wa serivisi zirebana n'ubukerarugendo ariko wakomeje kuzahazwa n'ingaruka z'icyorezo cya COVID-19, twavugaga nka serivisi zo gutwara abantu n'ibintu (-11.6% zivuye kuri -2.8%), amahoteli na resitora (-36.4% zivuye kuri -9.3%), serivisi z'indege n'ingendo zo mu kirere (-37.6% zivuye kuri -2.0%). Umusaruro w'urwego rw'uburezi wazahajwe n'ifungwa ry'amashuri hagati ya Werurwe n'Ukwakira 2020, kuko wamanutseho 5.9% nyuma y'imanuka ku muvuduko wa 16.5% muri 2019-20.



Umusaruro
mbumbe w'imberere
mu gihugu
wazamutseho

4.4%

MURI 2020/21

**Kuva
2.3%**

mu mwaka w'ingengo
y'imari wabanje.



Urwego rwa serivisi
rwazamutseho

2.2% | KUVA **1.6%**
MURI 2019/20



Serivisi
z'itumanaho

24.4% | **22.3%**
MURI 2021 | MURI 2020



Serivise z'imari

7.8% | **0.8%**
MURI 2021 | MURI 2020



Ubucuruzi

6.3% | **5.2%**
MURI 2021 | MURI 2020



Serivisi ziyanye no
kugura, kugurisha
n'ubukode
bw'amazu

4.6% | **-1.5%**
MURI 2021 | MURI 2020



Imirimo ishingiyeye ku bumenyi,
ubushakashatsi na tekiniki

8.3% | **2.1%**
MURI 2021 | MURI 2020



Ubuhinzi
Bwazamutseho

4.9% | KUVA **2.1%**
MURI 2019/20



Urwego rw'inganda
rwazamutseho

8.9% | KUVA **2.6%**
MURI 2019/20



Inganda nto

11.6% | **3.2%**
MURI 2021 | MURI 2020



Ubwubatsi

7.8% | **11.4%**
MURI 2021 | MURI 2020



Ubucukuzi
bw'amabuye
y'agaciro

1.5% | **-25.8%**
MURI 2021 | MURI 2020

UMUSARURO MU RWEGO RW'UBUHAHIRANE N'AMAHANGA



Agaciro k'ibyo u Rwanda rwohereje mu mahanga kanganaga na

44.4%

MURI 2020/21

— KUYA —

39.9%

MURI 2019/20



Ibyoherezwa mu mahanga byiyongereyeho

16.43%

MURI 2020/21

— BINGANA —

USD 1,487.4 m

— KUYA —

USD 1,277.4 m | 2019/20

- ✓ Icyuho hagati y'ibyo u Rwanda rwohereje mu mahanga n'ibyo rwatumijeyo mu mwaka w'ingengo y'imari wa 2020/21 nticyahindutse cyane ugereranyije n'umwaka wabanje, kuko cyanganaga n'amadolari y'Amerika miliyoni 2000.4 kivuye ku madolari y'Amerika miliyoni 1,927.2 bitewe n'uko agaciro k'ibyohererwayo kiyongereye cyane (+16.4%) n'ubwo n'ak'ibivayo kazamutse (+8.8%).

Ubugaburane n'amahanga (agaciro muri miliyoni y'amadolari, uburemere mu bihumbi by'amatoni)

	2017/18		2018/19		2019/20		2020/21	
	Uburemere	Agaciro	Uburemere	Agaciro	Uburemere	Agaciro	Uburemere	Agaciro
Ibyoherejwe mu mahanga	690.6	1,132.8	811.7	1,100.1	687.3	1,277.4	895.4	1,487.4
Ibyagiye mu bihugu bituranye n'u Rwanda bitanyuze muri gasutamo		114.9		120.1		76.9		50.6
Ibyatumijwe mu mahanga	2,886.1	2,480.3	2,973.2	2,790.8	3,044.5	3,204.5	3,393.2	3,487.8
Ibyavuye mu bihugu bituranye n'u Rwanda bitanyuze muri gasutamo		23.5		15.8		7.2		2.1
Icyuho hagati y'ibyohererjwe mu mahanga n'ibyatumijweyo		1,347.5		1,690.6		1,927.2		2,000.4
Ibyoherejwe mu mahanga /ibyatumijweyo (%)		45.7		39.4		39.9		42.6
Inkomoko: BNR								



- ✓ Ugereranyije n'umwaka w'ingengo y'imari wa 2019/20, ibyo u Rwanda rwohereje mu mahanga byiyongereyeho 30.2% mu buremere, mu gihe agaciro kabyo kiyongereyeho 16.43% kagera ku madolari y'Amerika miliyoni 1,487.4 mu mwaka w'ingengo y'imari ya 2020/21, kavuye ku madolari y'Amerika miliyoni 1,277.4 mu mwaka wa 2019/20. Ibi bikaba byaratewe n'izanzamuka (ubwiyongere) ry'ibicuruzwa byoherezwa hanze nyuma y'uko bigabanutse cyane mu gihembwe cya kabiri cy'umwaka ushize kubera ingaruka z'ubwandu bwa COVID.
- ✓ By'umwihariko, icyiciro cy'ibicuruzwa by'ingenzi (bisanzwe) byoherezwa mu mahanga byazamutseho 10.0%, ibindi bicuruzwa, birimo ibitunganyirizwa mu nganda, bizamukaho 44.4%. Ibiva mu mahanga ngo byongere byoherezwe mu bihugu duturanye byiyongereyeho 21.9%. Iri zamuka ryatewe ahanini n'umusaruro wavuye muri zahabu yoherejwe mu mahanga, aho agaciro kayo kiyongereye ku kigero cya 17.4% muri 2020/21.
- ✓ Ku rundi ruhanda, uko ubukungu bw'igihugu bugenda buzanzamuka, niko ibitumizwa mu mahanga byiyongeraga ku buryo agaciro kabyo kazamutseho 8.8% kagera ku madolari y'Amerika miliyoni 3,487.8 muri 2020/21 kavuye ku madolari y'Amerika miliyoni 3,204.5 umwaka ushize, bitewe ahanini n'izanzamuka ry'ibicuruzwa bitaramba 10.7%, ibicuruzwa biramba byazamutseho 15.8% n'ibicuruzwa by'ibanze nkenerwa mu nganda byazamutseho 16.0%.

- Ugereranyije n'umwaka wabanje, agaciro k'ifaranga ry'u Rwanda karushijeho kugabanuka, kuko uko ubukungu bw'igihugu bugenda buzanzamuka, ni ko hakenerwa byinshi biva hanze bifasha mu bikorwa by'ubukungu. Byongeye kandi, hari byinshi byaguzwe bijyanye no guhangana n'icyorezo cya COVID-19.
- Mu mpera za Kamena 2021, agaciro k'ifaranga ry'u Rwanda ugereranyije n'idolari ry'America kagabanutseho 5.3% nyuma yo kugabanukaho 4.3% mu mpera za Kamena 2020. Ifaranga kandi ryatakaje 18.6% ugereranyije n'ifaranga ry'Abongereza, 11.5% ugereranyije n'ifaranga rikoreshwa mu Bihugu bigize Umweme bw'I Burayi, na 2.7% ugereranyije n'iry'Ubuyapani nyuma yo gutakaza agaciro ku kigero cya 1.3%, 3.2% na 4.3% mu mpera za Kamena 2020.
- Ugereranyije n'amafaranga yo mu karere u Rwanda ruherereyemo, mu mpera za Kamena 2021, agaciro k'ifaranga ry'u Rwanda na none kagabanutseho 10.9% ugereranyije n'ishilingi rya Uganda, rigabanukaho 4.1% ugereranyije n'ishilingi rya Kenya, 5.3% ugereranyije n'ishilingi rya Tanzania ndetse na 1.7% ugereranyije n'ifaranga ry'u Burundi.

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 ryagabanutseho 13.5% muri Kamena 2021, mu gihe ryari riyongereyeho 4.5% muri Kamena 2020. Ibi byatewe n'umuvuduko w'igabanuka ry'agaciro k'ifaranga ry'u Rwanda wari hejuru ugereranyije n'urukomatanyo rw'amafaranga ya bimwe mu bihugu duhahirana ndetse n'ibiciro byiyongereye cyane muri ibyo bihugu ugereranyije n'ibyo mu Rwanda.
- Ifaranga ry'u Rwanda ryatakaje 9.0% muri Kamena 2021 ugereranyije n'urukomatanyo rw'amafaranga y'ibihugu duhahirana, nyuma yo gutakaza 2.2% muri Kamena 2020. Igipimo gikomatanijwe cy'ibiciro mu bihugu bihahirana n'u Rwanda cyazamutseho 3.9% muri Kamena 2021 nyuma yo kuzamukaho 1.9% muri Kamena 2020 n'aho ibiciro mu Gihugu bigabanukaho 0.2% nyuma yo kuzamukaho 9.0% in Kamena 2020.

Ishusho ya 5: Ihindagurika ry'agaciro k'ifaranga ry'u Rwanda ugereranyije n'amafaranga y'amahanga (%)



Inkomoko: BNR

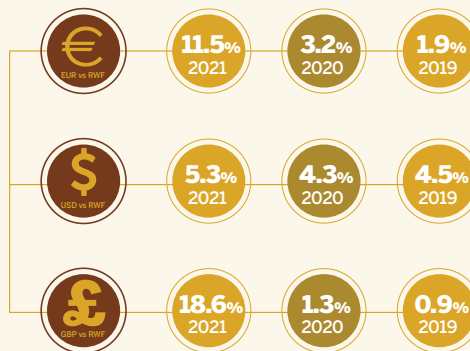
Ishusho ya 6: Ubushobozi bw'ifaranga ry'u Rwanda ku isoko ugereranyije n'ay'ibihugu duhahirana cyane (%)



Inkomoko: BNR



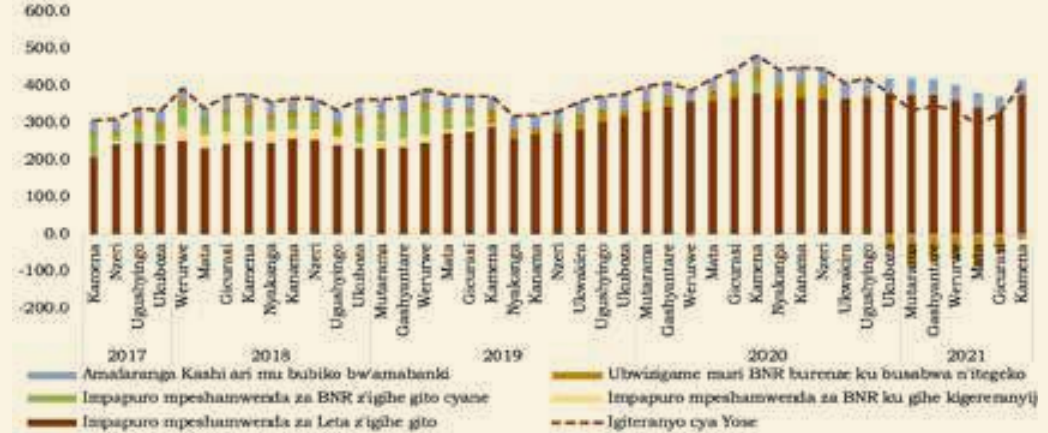
Ihindagurika ry'agaciro k'ifaranga ry'u Rwanda ugereranyije n'amafaranga y'amahanga



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

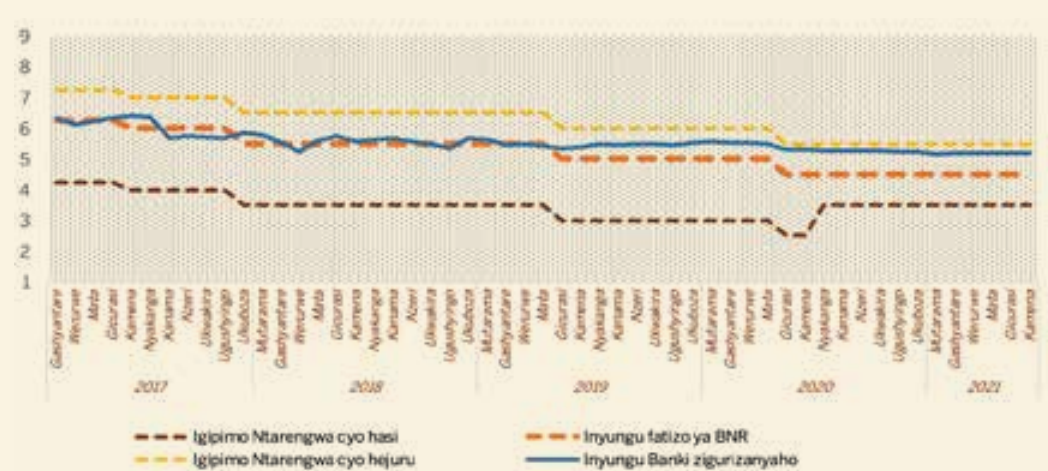
- ✓ Mu mwaka w'ingengo y'imari wa 2020/21, ugereranyije n'umwaka wa 2019/20, umuvuduko w'izamuka ry'ubushobozi bw'amabanki bwo kwishyura mu gihe gito waragabanutse, uva kuri 29.9% ugera kuri 16.4%.
- ✓ Ibi byatewe ahanini n'uko muri uyu mwaka, inguzanyo zisabwa zari hasi bityo banki zihitamo gushora amafaranga yazo mu mpapuro mpeshamwenda za Leta z'igihe kirekire aho zibasha kubona inyungu nyinshi.
- ✓ Kubera politiki y'ifaranga yorohereza ishoramari hamwe n'imirungire iboneye y'ubushobozi bw'amabanki bwo kwishyura vuba, igipimo cy'inyungu banki z'ubucuruzi zigurizanyaho cyagumye hagati mu mbago BNR yihaye.
- ✓ Mu mwaka w'ingengo y'imari 2020/21, igipimo cy'inyungu banki zigurizanyaho cyamanutseho iby'ijana 24 ugereranyije n'umwaka wabanje, kigera kuri 5.22%.
- ✓ Igipimo cy'inyungu ku nguzanyo yagabanutseho iby'ijana 11 igera kuri 16.18% mu mwaka w'ingengo y'imari wa 2020/21 ivuye kuri 16.29% mu mwaka wabanje, biturutse ku nyungu zisabwa ari ku bantu ku giti cyabo ari no ku bigo.
- ✓ Igabanuka z'inyungu ku nguzanyo n'izo ku isoko ry'imari y'igihe gito, rigaragaza neza uburyo umuyoboro wa politiki y'ifaranga ugenda urushaho kunonosorwa.

Ishusho ya 7: Ubushobozi bw'amabanki bwo kwishyura mu gihe gito (miliyari FRW)



Inkomoko: BNR

Ishusho 8: Igipimo cy'inyungu amabanki agurizanyaho



Inkomoko: BNR

- ✓ Igipimo cy'inyungu zihabwa ababitsa amafaranga yabo mu mabanki, kiyongereyeho icy'ijana kimwe kigera kuri 7.7% mu mwaka wa 2020/21 kivuye kuri 7.69% mu mwaka wa 2019/20, bitewe n'ubushobozi bwo guharikanya bw'ibigo binini ari na byo byihariye igice kinini cy'amafranga abitswa amabanki.
- ✓ Ni muri urwo rwego, ikinyuranyo hagati y'igipimo cy'inyungu ku nguzanyo n'inyungu zihabwa ababitsa cyagabanutseho iby'ijana 12.

Ishusho ya 9: Igipimo cy'inyungu hagati y'amabanki n'abayagana (%)



Inkomoko: BNR

AMAFARANGA AKORESHWA IMBERE MU GIHUGU (M3) N'INGUZANYO

- ✓ Igipimo cy'amafaranga akoreshwa imbere mu gihugu (M3) cyazamutseho 17.3% mu mwaka w'ingengo y'imari 2020/21 ugereranyije n'izamuka rya 18.9% ryabonetse mu mwaka wa 2019/20.
- ✓ Ubu bwiyongere bukaba bwaturutse ahanini ku nguzanyo zahawe abikorera zazamutse ku kigero cya 19.1%, izahawe Leta zazamutseho 138.4% hamwe n'izamuka ry'umutungu bwite mu madovizi zazamutseho 7.3%.
- ✓ Inguzanyo zahawe abikorera ziyongereye biturutse ku nguzanyo nshya zatanze hamwe n' izindi ngamba zafashwe mu gushyigikira ubukungu.

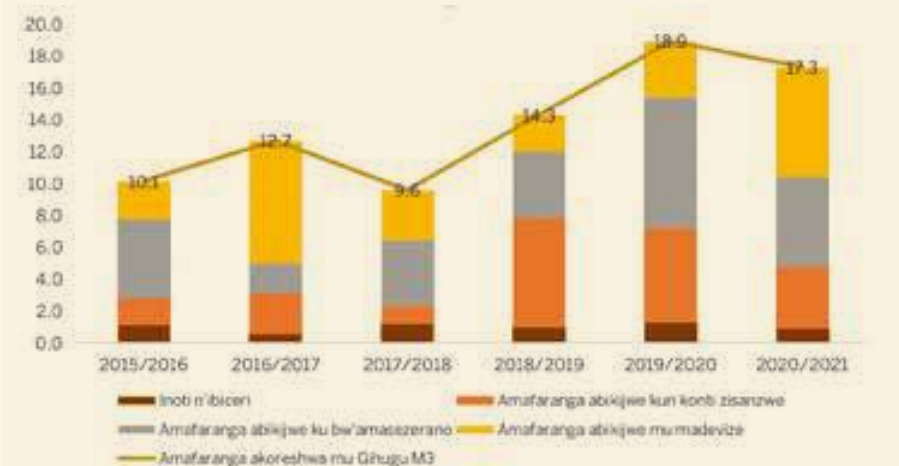
Ishusho 10: Inkomoko y'amafaranga akoreshwa mu Gihugu (%)



Inkomoko: BNR

- ✓ Amafaranga yakoreshejwe imbere mu gihugu ahanini yaturutse ku yabikijwe mu mabanki y'ubucuruzi ziyongereyeho 18.0% mu mwaka w'ingengo y'imari 2020/21 avuye kuri 19.4% mu mwaka w'ingengo y'imari 2019/20. Ku rundi ruhande, inoti n'ibiceri biri mu baturage byiyongereyeho 10.4% bivuye kuri 14.1% mu mwaka w'ingengo y'imari wa 2019/20.
- ✓ Ibyiciro byose by'amafaranga abikijwe mu mabanki byagize uruhare muri iri zamuka. Abikijwe abyara inyungu hamwe n'ay'ubwizigame ziyongereyeho 17.1%, amafaranga abitswe ku makonti asanzwe ashobora gukoreshwa na ba nyirayo umunsi ku wundi yazamutseho 10.5%, naho abitswe mu madovize ziyongereyeho 31.8% mu mwaka w'ingengo y'imari 2020/21.
- ✓ Mu mwaka w'ingengo y'imari 2020/21, inguzanyo nshya zatanze n'amabanki ku bikorera ziyongereyeho 7.8% zigera kuri miliyari 1,195.8 mu mwaka w'ingengo y'imari 2020/21.

Ishusho 11: Ibigize amafaranga akoreshwa mu Gihugu (%)

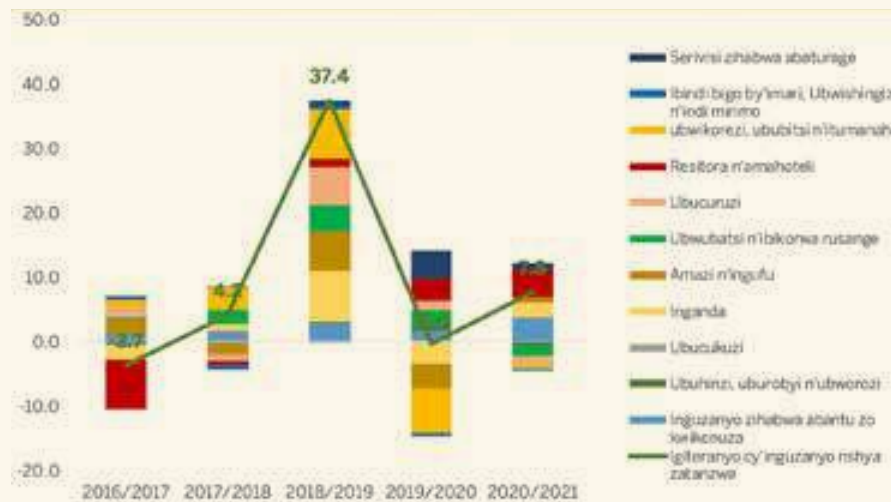


Inkomoko: BNR

AMAFARANGA AKORESHWA IMBERE MU GIHUGU (M3) N'INGUZANYO

- ✓ Iyoroshywa ry'ingamba za Guma mu rugo n'uruherekane rw'ibintu ruri kugenda rusubira mu buryo, byatumye ubusabe bw'inguzanyo bwi Yongera mu nzego zimwe na zimwe z'imirimo nk'urwego rushinzwe amazi n'amashanyarazi (+47.4%), inganda (+28.2%) n'inguzanyo zo kwikenuzwa (+30.2%).
- ✓ Ku bijyanye n'uburyo inguzanyo nshya zatanze mu nzego z'ubukungu, ubucuruzi bwihariye 26.7%, ibikorwa rusange bya Leta n'inyubako 22.7%, naho inguzanyo zo kwikenuzwa zasabwe zihariye 15.3%.

Ishusho 12: Uko inguzanyo nshya zatanze, uruhare rwa buri rwego rw'ubukungu (%)



Inkomoko: BNR

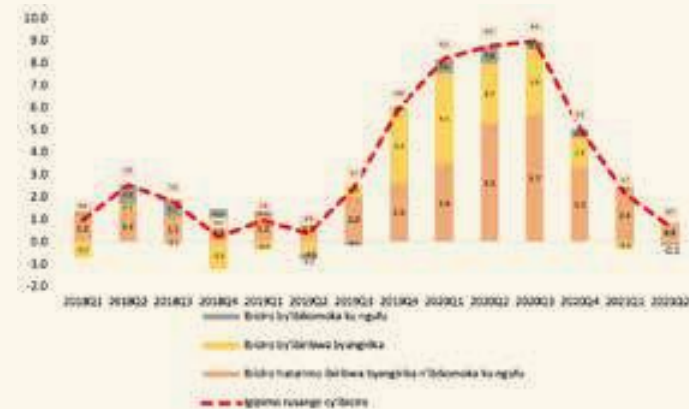
IMITERERE Y'IBICIRO KU ISOKO

- ✓ Mu mwaka w'ingengo y'imari wa 2020/21, umuvuduko w'izamuka ry'igipimo rusange cy'ihindagurika ry'ibiciro ku isoko waragabanutse ugera kuri 4.2% uvuye kuri 6.3% mu mwaka wa 2019/20. Ibi bikaba byaratewe ahanini n'igabanuka ry'umuvuduko mu izamuka ry'ibiciro mu byiciro bitandukanye. Igipimo rusange cy'ihindagurika ry'ibiciro hatarimo iby'ibiribwa byangirika n'iby'ibikomoka ku ngufu, kiyongereyeho gusa 3.9% kivuye kuri 4.2% n'ah'umuvuduko w'izamuka ry'ibiciro by'ibiribwa wagabanutse kuva 12.0% ugera kuri 4.4%. Ibiciro by'ibikomoka ku ngufu byiyongereyeho gusa 2.7% bivuye kuri 4.8% mu mwaka w'ingengo y'imari 2019/20.

Igipimo cy'ihindagurika ry'ibiciro bitarimo iby'ibiribwa bishobora kwangirika vuba n'iby'ibikomoka ku ngufu (Core inflation).

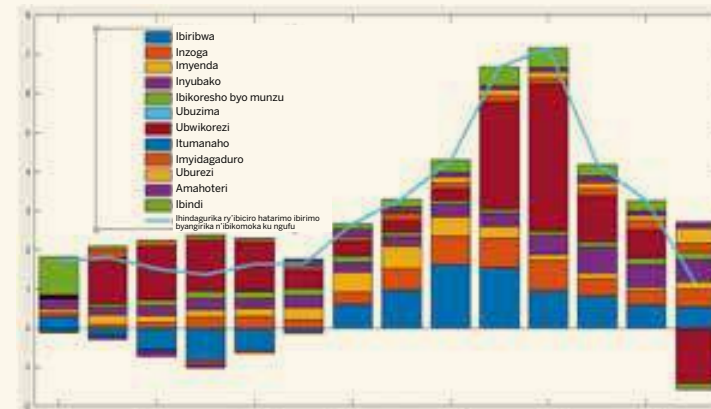
- ✓ Umuvuduko w'izamuka ry'igipimo cy'ihindagurika ry'ibiciro bitarimo iby'ibiribwa bishobora kwangirika vuba n'iby'ibikomoka ku ngufu waragabanutse mu mwaka w'ingengo y'imari 2020/21, ahanini biturutse ku biciro by'ibiribwa bibikira byagabanutseho 4.4% nyuma yo kuzamukaho 7.2% mu mwaka wabanje. Ibi bikaba byaraturutse ku ishira mu bikorwa ry'amabwiriza ya Leta yerekeye ibiciro by'ibiribwa bitumizwa mu mahanga, yatumye bitiyongera ku kigero byagombaga kugeraho icyo aya mabwiriza atabaho.
- ✓ Ibiciro bidahindagurika byo mu cyiciro cyo gutwara abantu n'ibintu, byiyongereye ku muvuduko wa 8.0% uvuye kuri 6.7% bitewe n'ibiciro byo gutwara abantu mu buryo bwa rusange byongereye guhera mu gihembwe cya kabiri 2020, kubera amabwiriza ajanyanye n'icyorezo cya COVID-19.

Ishusho ya 13: Ihindagurika ry'igipimo rusange cy'ibiciro ku isoko (%)



Inkomoko: BNR

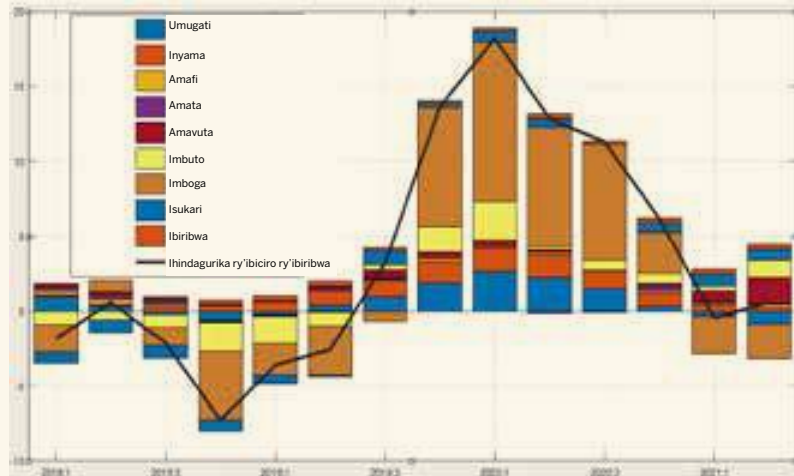
Ishusho ya 14: Igipimo cy'ihindagurika ry'ibiciro hatarimo ibiribwa byangirika n'ibikomoka ku ngufu



Inkomoko: BNR

IMITERERE Y'IBICIRO KU ISOKO

Ishusho ya 15: Igipimo cy'ihindagurika ry'ibiciro by'ibiribwa (in %)



Inkomoko: BNR

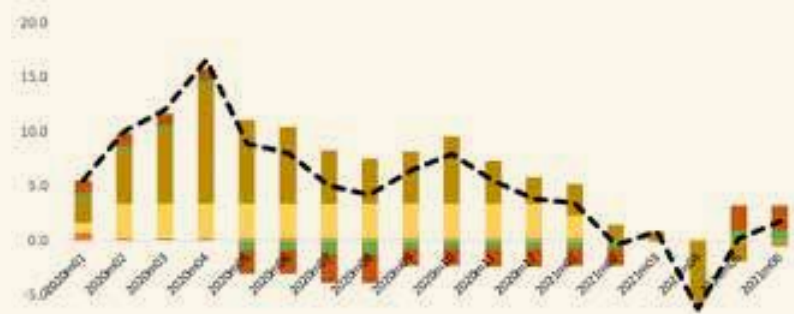
Ibiciro by'ibiribwa

Igabanuka ry'umuvuduko mu izamuka ry'ibiciro by'ibiribwa ahanini watewe n'imanuka ry'ibiciro by'ibiribwa bitangirika vuba, hamwe n'igabanuka ry'umuvuduko mu izamuka ry'ibiciro by'ibiribwa byangirika vuba (6.1% bivuye kuri 16.7%). Ibiciro by'ibiribwa bitabikika/byangirika vuba byaganutse kubera umusaruro mwiza wabonetse mu bihembwe by'ubuhinzi A na B 2021 bitewe n'ikirere cyitwaye neza.

Ibiciro by'ibikomoka ku ngufu

Mu mwaka w'ingengo y'imari wa 2020/21, umuvuduko w'izamuka ry'ibiciro by'ibikomoka ku ngufu waragabanutse, bitewe n'igabanuka ry'umuvuduko mu izamuka ry'ibiciro ry'ibicanwa bikomeye nk'amakara n'inkwi wageze kuri 3.8% mu mwaka wa 2020/21 uvuye kuri 6.0% mu mwaka wa 2019/20. Ibi bikaba byaratewe n'uko ibiciro by'ibicanwa bikomeye byari hejuru cyane mu mezi atandatu ya mbere y'umwaka wa 2020 biturutse ku ngaruka za covid-19.

Ishusho ya 16: Ihindagurika ry'ibiciro by'ibikomoka ku ngufu (%)



Inkomoko: BNR

Icyerekezo cy'ihindagurika ry'ibiciro muri 2021/22

Mu mwaka w'ingengo y'imari wa 2021/22, iteganyamibare ryerekanako ihindagurika cy'igipimo rusange cy'ibiciro ku isoko rizaguma kuba hasi ugereranyije n'umwaka ushize, bitewe n'ubukungu bw'igihugu buhagaze. Mu bihembwe bibiri bisigaye by'umwaka wa 2021, igipimo rusange cy'ihindagurika ry'ibiciro ku isoko ntikizahinduka cyane, kizaba hafi ya zero mbere yo kuzamuka kikagera kuri 3.9% mu bihembwe bibiri bibanza bya 2022. Mu mwaka wose w'ingengo y'imari 2021/22, igipimo mpuzandengo cy'ihinduka ry'ibiciro ku isoko cyitezwe kugera kuri 2.0% bitewe n'izamuka ry'ubukungu bw'isi n'ubw'imberere mu Gihugu, n'iry'ibiciro by'ibicuruzwa fatizo ku isoko mpuzamahanga. Iyi mibare iteganyijwe ishobora guhinduka bitewe n'uko umusaruro w'ubuhinzi uzaba uhagaze n'umuvuduko w'izamuka ry'ubukungu.

ISOKO RY'IMARI Y'IGIHE KIREKIRE

Mu mwaka w'ingengo y'imari wa 2020/2021, BNR yashyize ku isoko mpapuro mpeshamwenda 14 harimo 6 nshya inasubiza ku isoko 8 zari zisanzwe. Kuri izo mpapuro zose uko ari 14, impuzandengo y'ubwitabire yabaye 144.9%. Urwunguko kuri izo mpapuro rwaragabanutse bijyanye n'igabanuka ry'izindi nyungu ku isoko bitewe na Politiki y'ifaranga yorohereza ishoramari.

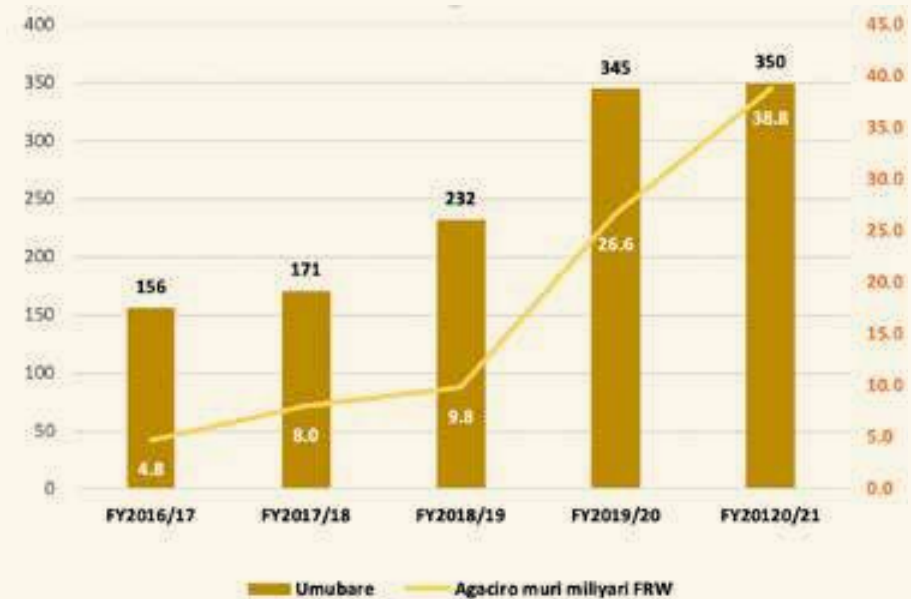
Ishusho ya 17: Igipimo cy'inyungu ku mpapuro mpeshamwenda z'igihe kirekire



Inkomoko: BNR

Ku isoko ry'imari n'imigabane ry'u Rwanda, impapuro mpeshamwenda zacurujwe ziyongereyeho gato, aho umubare wazo wabaye 350 mu mwaka w'ingengo y'imari wa 2020/21 uvuye kuri 345 mu mwaka wabanje naho agaciro k'impapuro zacurujwe kaba miliyari 38.8 kavuye kuri miliyari 26.6.

Ishusho ya 17: Uko Impapuro mpeshamwenda za Leta zacurujwe ku isoko ry'imari n'imigabane mu Rwanda (RSE)



Inkomoko: BNR



3

UKUTAJEGA JEGA K'URWEGO RW'IMARI

Banki Nkuru y'u Rwanda ishinze gucunga ukutajegajega kw'urwego rw'imari. Izi nshingano zishingiye ku kuba iyo urwego rw'imari rukora neza kandi rutajegajega ruhinduka inkingi ya mwamba mu iterambere ry'ubukungu ndetse n'impinduka mu mibereho myiza mu buryo burambye mu Rwanda.

BNR igenzura ibigo by'imari birimo amabanki, ibigo by'imari iciriritse, ibigo by'ubwishingizi, ibigega by'ubwiteganyirize bwa pansiyi, ibigo by'imari biguriza gusa ariko bitakira amafaranga abitswa, abatanga serivisi zo kwishyurana, ibikorwa remezo mu isoko ry'imari (PFMIs) n'abandi batanga serivisi z'imari bari mu nshingano za BNR

Mu kubahiriza izi nshingano, BNR ishyiraho amategeko n'amabwiriza, itanga impushya zo gukora ku bigo by'imari nk'uko byavuzwe haruguru, igakora ubugenzuzi mu bigo by'imari bwaba ubukorewe ku kigo cyangwa ubukorwa hasuzumwa raporo zatanze, hasuzuma ibyateza ingorane biri mu rwego rw'imari muri rusange ndetse ikanashyira mu bikorwa igamba z'igenzura mu buryo bwa rusange. Byongeye kandi, BNR ifite inshingano zo gucunga ibihe by'amakuba n'iby'izahura cyangwa iseswa ry'ibigo by'imari bitagishoboye gukora ikazirikina ko bikorwa mu buryo budahungabanya urwego rw'imari muri rusange.

Mu mwaka w' ingengo y'imari wa 2020/21, BNR yakoranye bya hafi n'ibigo by'imari kugirango bikomeze gutanga serivisi no mu kubumbatira urwego rw'imari rutajegajega kandi rwihanganira ibyaruhungabanya n'ubwo rwahuye n'ingaruka zo mu rwego rw'ubukungu zatewe n'icyorezo cya Covid-19. Bityo, ibigo by'imari bigenzurwa byizigamiye imari n'amafaranga ahagije bibasha kudahungabanwa n'ingaruka za COVID-19.

Urwunguko urwego rw'imari rwagizi mu myaka yashize n'mavugurura y'amategeko y'byagezweho myaka ishize byatumye ibigo by'imari byiyubaka mu byerekeye imari ndetse n'amafaranga ahari. Byongeye kandi, politiki y'ifaranga n'ijyanye n'ubugenzuzi byafashwe mu ntangiriro za COVID-19 byagize uruhari mu kubungabunga ubutajegajega bw'urwego rw'imari.



Amategeko n'amabwiriza bigenga urwego rw'imari

Mu mwaka wa 2020/21 BNR yakomeje kuvugurura amategeko n'amabwiriza mu rwego rw'ubushyamba urubugaga rwiza ndetse no kubahiriza amahame mpuzamahanga ngenderwaho.

Mu mwaka w'imari wa 2020/21 amategeko atanu (5) yaratangajwe, atanu (5) atorwa n'Inteko Ishinga Amategeko akaba yegereye gutangazwa naho rimwe ryemezwa n'Inama y'Ubuyobozi ya BNR. Amabwiriza rusange 10 n'ayo yemejwe n'Inama y'ubutegetsi ya BNR. Amakuru arambuye yerekeye amategeko

Gutanga impushya zo gukora ku bigo by'imari

Mu mwaka w'ingengo y'imari wa 2020/21, BNR:

- Yahaye uruhushya rwo gukora ikigo kimwe cy'imari iciriritse;
- Yahaye uruhushya rwuzuye ikigo cy'imari iciriritse 1 PLC na SACCO imwe (SACCO imwe yahawe uruhushya byatewe n'ukwihuza kwa U-SACCO zikorera mu Ntara y'Amajyaruguru);
- Yahaye impushya zo gukora banki enye (4) zifuzaga gukora umurimo w'ubuhuzwa mu bwishingizi ndetse n'isosiyete imwe yashakaga gukora nk'umuhuzwa mu bwishingizi bw'abishingizi;
- Yahaye impushya zo gukora 3 ibigo biguriza gusa bitakira amafaranga abitswa (NDFIs);
- Yongereye agaciro impushya zo gukora 19 z'abaha serivisi ibigega by'ubwiteganyirize bwa pansiyoni, abayobozi 5, abacungira ishoramari 3, intumwa (abantu kugiti cyabo) 5, ndetse intumwa (nka isosiyete) imwe.
- Yemeje amashami abiri ya banki n'amashami 21 y'ibigo by'imari iciriritse ndetse na SACCO.
- Yongereye agaciro impushya zo gukora 15 z'abahuza mu bwishingizi bigenga;
- Yemeje abakozi n'abayobozi 1,041 (abakozi, abagize inama z'ubutegetsi ndetse n'abagize izindi komite z'ibigo by'imari iciriritse na SACCO);
- Yatesheje agaciro impushya zo gukora 6 byahawe ibiro by'ivunjisha bitewe n'imikorere idahwitse bituma ibiro by'ivunjisha n'ibigo bikora umurimo w'iherekanya ry'amafaranga bigabanuka bigera kuri 91.



UBUGENZUZI BWO KU RWEGO RW'IKIGO

Ubugenzuzi bwo ku rwego rw'ikigo bwibanze k'ubutajegajega no kudahungabana bw'ikigo ubwacyo. BNR yakomeje gukoresha uburyo bw'igenzura bureba ibyateza ingorane mu kugenzura ibigo by'imari.



Urwego rw'amabanki

- Yakoreye amabanki 16 ubugenzuzi bushingiye ku isesengura rya raporo ikoresheje uburyo bushya bw'igenzura risesengura ibyateza ingorane;
- Yakoreye igenzura rikorerwa ku kigo amabanki 12;
- Yasesenguye raporo ngarukagihembwe z'imari z'amabanki zari zateguwe n'abagenzuzi bigenga;
- Yasesenguye inemeza ishingiro ry'amakuru y'imari n'atari ay'imari ashirwa mu bubiko bw'Amakuru bwo mu buryo bw'ikoranabuhanga
- Yateguye inama iba kabiri mu mwaka ihuza urwego rw'amabanki ndetse n'abagenzuzi bigenga;
- Yemeje abagize inama z'ubutegetsi ndetse n'abayobozi bakuru kandi inemeza abagenzuzi bigenga;
- Yitabiriye mu buryo bw'ikoranabuhanga inama z'ubugenzuzi buhuriweho n'abagenzuzi bagenzura Access Bank kuri BOA ndetse no kuri Ecobank;
- Abakozi ba BNR bitabiriye amahugurwa atandukanye yerekeye porogaramu yo kuzamura ubushobozi bw'abakozi harimo ayerekeye ubugenzuzi bushingiye ku isesengura ry'ibyateza ingorane (RBS), kurwanya iyezandonke no gutera inkunga iterabwoba (AML/CFT), amahugurwa yerekeye ubugenzuzi yateguwe na IMF, Toronto Center, Financial Stability Institute na EAST AFRITAC.



Urwego rw'imari iciriritse

- Yakoreye ibigo by'imari iciriritse (MFIs) na SACCOs ubugenzuzi ngarukagihembwe bushingiye ku isuzuma rya raporo;
- Yakoreye ubugenzuzi bukorere aho ikigo kiri 82 mu mirenge SACCO n'ibigo 3 by'imari iciriritse;
- Yakoze ibikorwa byo gusura aho ibigo bikorera 66 muri SACCO no mu bigo by'imari iciriritse 15.
- Hakozwe inama ngarukagihembwe za komite zigamije gukurikirana ibyateza ingorane mu bigo by'imari iciriritse;
- Yashyizeho ingamba zerekeye gukumira ingaruka za COVID-19 ku bigo by'imari iciriritse na SACCO inazikangurira abo bireba
- Yatanze umusanzu mu mushinga werekeye gutuma Umurenge SACCO ukora ibikorwa byawo mu buryo bw'ikoranabuhanga;
- Yagiranye inama n'ibigo by'imari iciriritse mu kureba uko amakuru abitse mu mu buryo bw'ikoranabuhanga (EDWH) yakomeza kunozwa;
- Yavuguruye kandi politiki z'uburyo bw'imikorere mu Umurenge SACCO;
- Yitabiriye inama zitandukanye zirimo izo gukumira uburiganya no kugerwaho na serivisi z'imari.



Urwego rw'ubwishingizi n'urw'ubwiteganyirize bwa pansiyu

- Yakoze igenzura risesengura raporo ndetse n'inama ngarukagihembwe ziyihuza n'ibigo igenzurwa;
- Yakurikiranye ishyirwa mu bikorwa ry'uburyo bw'igenzura rikorwa harebwa ibyateza ingorane (RBC);
- Yajyanishije n'igihe amakuru yerekeye ibarurishamibare mu rwego w'ubwishingizi n'ubwiteganyirize bwa pansiyu;
- Yashyizeho ingamba zerekeye uburyo bw'igenzura kugirango imirimo y'ibigo by'ubwishingizi ikomeze mu gihe cya COVID-19;
- Yakoze igenzura mu bigo 4 by'ubwishingizi na pansiyu;
- Yakoze ubugenzuzi bushingiye kuri raporo ku bahuza mu bwishingizi bigenga;
- Yakoze isesengura ku ingaruka ry'ihame rya 17 mu mahame ngenderwaho mu mitegurire ya raporo z'imari rishobora kuzagira ku rwego rw'ubwishingizi mu Rwanda;
- Yitabiriye inama n'amahugurwa atandukanye ndetse itegura inama yo gukumira uburiganya no kurwanya iyezandonke no gutera inkunga iterabwoba.

UBUGENZUZI BWO KU RWEGO RW'IKIGO



Urwego rw'amabanki



12/16
Igenzura rikorewe ku kigo



38
Inama zihuza ibigo bigenzurwa n'urwego rw'ubugenzuzi



Urwego rw'imari iciriritse



Igenzura rikorewe ku kigo
82
Imirenge SACCO



3/80
Ibigo by'imari icirirtse



Hasuwe Imirenge SACCO
66



Hasuwe Ibigo by'imari icirirtse
15



23
Inama zihuza ibigo bigenzurwa n'urwego rw'ubugenzuzi



Urwego rw'ubwishingizi n'urw'ubwiteganyirize bwa pansiyu



2/3
Igenzura rikorewe ku kigo



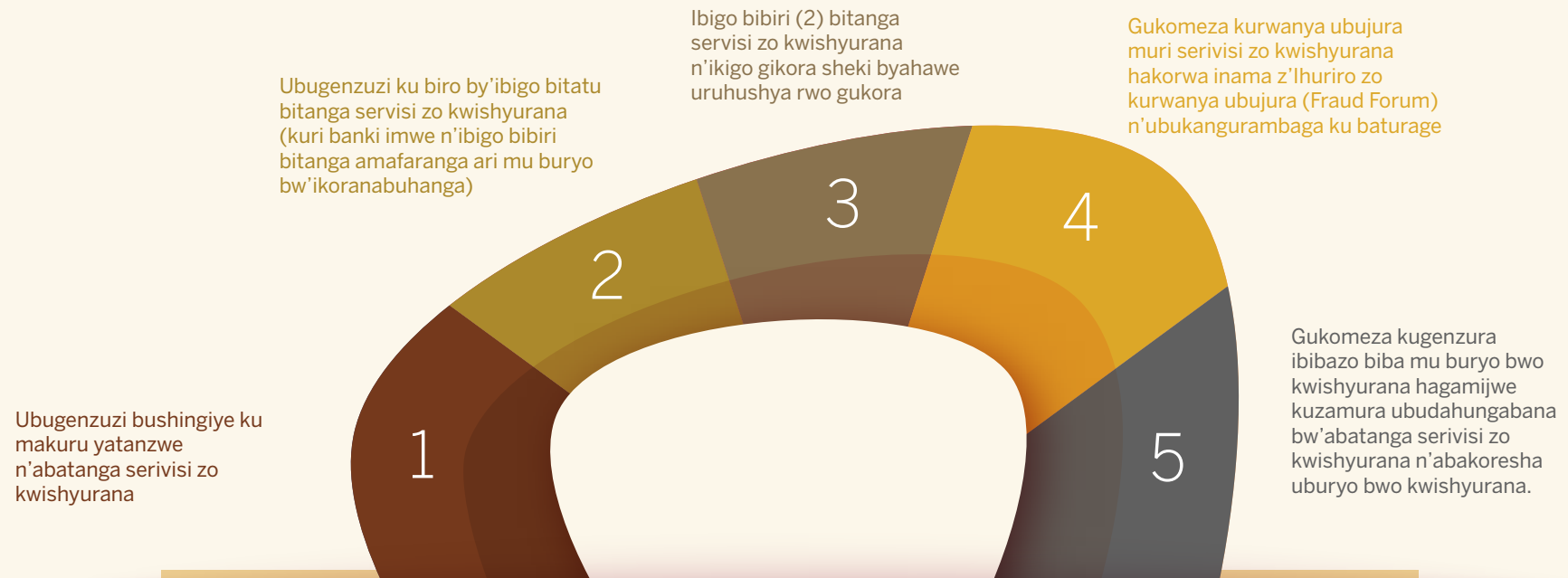
3
Inama zihuza ibigo bigenzurwa n'urwego rw'ubugenzuzi

Umusaruro w'ibyavuye mu igenzura rireba ikigo ukwacyo

- Gukemura ku gihe ibibazo urwego ruhura nabyo no kubahiriza amahame ngenderwaho;
- Guhangana n'icyorezo cya Covid-19 n'ingaruka zacyo ku bigo by'imari;
- Gukaza umutekano w'ikoranabuhanga no gutuma ibigo by'imari bikomeza gutanga serivisi;
- Kubahiriza ibisabwa byerekeye ubugenzuzi;
- Kwibanda ku bigo bifite ingorane kurusha ibindi mu rwego rwo gusaranganya ubushobozi;
- Imikorere iboneye yarakurikiranwe mu bigo by'imari hirindwa ko byaba umuyoboro wo gukora ibyaha harimo iyezandonke no gutera inkunga iterabwoba;
- Kunoza imitahurire y'ibyateza ingorane n'icungwa ryabyo binyuze mu igenzura rikorewe ku kigo cyangwa rikorwa hasesengurwa raporo;
- Ubushobozi bw'abagenzuzi buri guhuzwa n'ibigezweho ku isoko ndetse n'imigenzereze iboneye;
- Kuzamuka kw'icyizere abantu bafitiye urwego rw'imari mu Rwanda;
- Imikoranire hagati y'abagenzuzi y'aho ikigo cy'imari gikomoka binyuze mu guhanahana amakuru no kugira uruhare mu igenzura rihuriweho;

UBUGENZUZI BWA SERIVISI ZO KWISHYURANA

Hashingiwe kuri Politiki y'Ubugenzuzi, BNR yagenzuye abatanga serivisi zo kwishyurana (banki, abatanga amafaranga ari mu buryo bw'ikoranabuhanga kimwe n'intumwa zabo). Mu mwaka w'ingengo y'imari wa 2020/21, hakoze ibikorwa bikurikira muri urwo rwego:



Ibikorwa bivugwa haruguru byatanze umusaruro ukurikira:

- Kunoza imicungire y'intumwa z'abatanga serivisi zo kwishyurana, kuzamura umutekano, imikorere, ubudahungabana n'icyizere mu buryo bwo kwishyurana bw'u Rwanda;
- Yakemuye ibibazo by'ubujura byagaragaye mu gushyira no gukura amafaranga kuri za konti;
- Ubugenzuzi buhoraho ku bakoresha uburyo bwo kwishyurana hagamijwe kudahagarara mu gutanga serivisi

UBUGENZURI RUSANGE BW'URWEGO RW'IMARI

BNR ikora ubugenzuzi rusange bw'urwego rw'imari hibandwa mu gushakisha no kugenzura ingorane zabangamira ubusugire bw'urwego rw'imari muri rusange, ndetse byaba ngombwa, izo ngorane zigashakirwa umuti binyuze mu gushyiraho politiki z'ubugenzuzi rusange ku gihe.

Muri urwo rwego BNR yasohoye raporo ngarukagihembwe enye (4) zigaragaza uko urwego rw'imari ruhagaze zikaba zaraganiriweho muri komite ishinze ubutajegajega bw'urwego rw'imari. Ibyavuyemo byafashije mu kubungabunga urwego rw'imari.

Banki kandi yashyize ahagaraga raporo y'ubugenzuzi rusange bw'urwego rw'imari y'umwaka w'ingengo y'imari wa 2020/2021 mu rwego rwo kumenyesha abakora ibikrwa by'ubukungu, abafata ibyemezo bitandukanye, abafatanyabikorwa mu iterambere ndetse na rubanda uko imikorere y'urwego rw'imari ihagaze ndetse n'ingamba z'ingenzi BNR ifite mu gukomeza kubungabunga urwego rw'imari.



UBURYO BWO GUHEREREKANYA AMAKURU KU MYENDA





Banki nkuru y'u Rwanda ishinze kugenzura ikigo giherekanya amakuru ku myenda gicungwa n'abikorera, cyahawe uruhushya rwo gutanga iyi serivisi hakurikijwe ibikubiye mu itegeko NO 73/2018 ndetse n'amabwiriza No. 27/2019 bigenga uburyo bwo guhererekanya amakuru ku myenda.

Ikigo giherekanya amakuru ku myenda gicungwa n'abikorera (TransUnion Rwanda) gikusanya amakuru avuye cyane cyane mu bigo bitegetswe gutanga aya makuru ku myenda (amabanki, ibigo by'imari iciriritse, SACCOS, ibigo bw'ubwishingizi, ibigo by'itumanaho, n'ibigo bitanga zimwe muri serivisi zifitiye igihugu akamaro), ndetse n'ibindi bigo bitanga amakuru ku myenda ku bushake bwabyo harimo ibigo by'ubucuruzi bw' ibicuruzwa na serivisi bitangirwa ku ideni.

Kugirango hashyigikirwe uburyo bwo guhererekanya amakuru ku myenda mu buryo buboneye bufasha mu kwagura itangwa ry'inguzanyo mu bukungu bw'u Rwanda, inama ngishwanama ishinze uburyo bwo guhererekanya amakuru ku myenda yashyizweho cyane cyane kugirango hubahirizwe uburyo bwiza bwo guhererekanya amakuru ku myenda, koroshya imicungire no kubona amakuru ku myenda. Iyi nama ngishwanama ishinze uburyo bwo guhererekanya amakuru ku myenda yatangajwe mu Igazeti ya Leta binyuze ku itegeko rya Minisitiri w'intebe No 015/03 ryo ku wa 28/06/2021. Abagize Inama ngishwanama barimo Minisitiri y'Imari n'Igenamigambi, Banki nkuru y'u Rwanda, Ikigo gishinzwe kugenzura inzego zimwe z'imirimo ifitiye igihugu akamaro (RURA), Ikigo cy'igihugu gishinzwe ibarurishamibare, abahagarariye abatanga amakuru ku myenda, ikigo giherekanya amakuru ku myenda; Ishyirahamwe rirengeraga abaguzi ndetse n'abandi.

Amakuru atangwa n'ikigo giherekanya amakuru ku myenda akomeje kuzuzwa no kwiyongera bishingiye kubyo abafatanyabikorwa bakeneye. Ikigo giherekanya amakuru ku myenda cyateguye kandi gishyira mu bikorwa uburyo bwo gusesengura amakuru ku myenda, aboneka hifashishijwe ikoranabuhanga ry'iyakure n'abafatabuguzi bose. Ikarita yerekana ubusesenguzi bw' amakuru ku myenda, ibyago byo kutishyurwa ku inguzanyo hamwe n'abakoresha amakuru ku myenda mu gihe cyashize byose bikoreshwa mugusuzuma ubushobozi bwo kwishyura inguzanyo, ndetse n'ubunyangamugayo bw'uwasabye inguzanyo. Kugeza mu mpera za Kamena 2021, abasabye amakuru mu bubiko bw' ikigo giherekanya amakuru ku myenda bakayabona biyongereye kugera kuri 94 ku ijana bava kuri 93.2 ku ijana muri Kamena 2020 na 82.7 ku ijana muri Kamena 2019.

Kugeza ubu, ikigo giherekanya amakuru ku myenda kirimo gutegura porogaramu yorohereza abayikoresha kandi ihendutse izafasha abaturage kugenzura amakuru y'imyenda bakoresheje terefone ngendanwa.

Imbonerahamwe: Ibipimo byingenzi byerekana ibikorwa by' ikigo giherekanya amakuru ku myenda			
 Umubare w'ibigo bitanga amakuru kuri CRB	 Umubare w'ubusabe bw'amakuru kuri CRB (buri Kwezi)	 Umubare w'abantu n'ibigo byanditse muri CRB	 Ijanisha ugereraniye 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



Igipimo cy'ingenzi
cyerekana ibikorwa by' ikigo
giherekanya amakuru ku
myenda

(Ijanisha ugereranije n'abantu
bafite imyaka y'ubukure (%))

31.6%↑

muri 2020/21

KUVA

30%

muri 2019/20

IKIGEGA CY' UBWISHINGIZI BW'AMAFARANGA YABIKIJWE

Ikigega cy' Ubwishingizi bw'amafaranga yabikijwe cyashyizweho n'Itegeko N°31/2015 ryo kuwa 05/06/2015. Kigamije kurengera ababitsa amafaranga bato no kubumbatira icyizere cy'urwego rw'imari.

Ikigega cyatangiyeye imirimo yacyo muri 2016 gishinzwe kwishyura amafaranga yishingiye gusa (Pay Box). Itegeko rishyiraho ikigega rikoreshe ubu ririmo kuvugururwa kugirango riyane n'amahame mpuzamahanga agenga abishingizi b'amafaranga yabikijwe (IADI) kandi inshingano zacyo zikiyongera harimo no kugoboka ibigo bifite ibibazo "Pay Box Plus". Umushinga w'itegeko rivuguruye wemejwe n'Inama y'Ubuyobozi ya BNR yabaye muri Kamena 2021.

AMAFARANGA YAKUSANYIJWE N'ISHORAMARI RYAKOZWE MU MWAKA W'INGENGO Y'IMARI WA 2020/21

Mu mwaka w'ingengo y'imari wa 2020/21, ikigega cyateye intambwe mu rwego rwo kwiyubaka mu buryo bw'imari. Ikigega cyakusanyije miliyari FRW 2. 014 avuye mu mabanki na miliyoni FRW 182, 856 aturutse mu bigo by'imari iciriritse. Mu mpera za Kamena 2021, amafaranga yakusanyijwe y'umusanze kuva ikigega cyatangira muri Nzeli 2016 yari ageze kuri miliyari FRW 7, 538 aho miliyari 6, 893 zakusanyijwe mu mabanki naho miliyoni FRW 644, 848 zikusanywa mu bigo by'imari iciriritse.

Inyungu yavuye mu bikorwa by'ishoramari yashowe mu mpapuro mpeshamwenda za Leta ingana na miliyoni FRW 690,8 aho miliyoni FRW 5.823 yavuye mu mpapuro mpeshamwenda zitarenza umwaka (aho ayakomotse ku mpapuro mpeshamwenda zirengeje umwaka mu mabanki igera kuri miliyoni FRW 4, 454 na FRW 1, 368 akomoka ku yashowe mu bigo by'imari iciriritse) mu gihe miliyoni FRW 633.197 yakomotse ku mpapuro mpeshamwenda z'igihe kirekire. Inyungu yiyongereye kuva ikigega cyatangira muri Nzeli 2016 ingana na miliyari FRW 1,364 aho miliyari FRW 1,260 yakomotse

ku mabanki naho miliyoni 104.512 akomoka mu bigo by'imari iciriritse. Ikigega gikomeje gukura bitewe n'imisanze ikusanywa ndetse inyungu ku ishoramari.

Amafanga ikigega cyari kimaze kugira muri kamena 30, 2021 yari ageze kuri miliyari FRW 8,909 aho miliyari FRW 8,129 yashowe mu mpapuro mpeshamwenda z'igihe kirekire.

Ingano y'imisanze ikigega cyakusanyije n'inyungu yayikomotseho

Ibisobanuro	Kamena /2017 (FRW muri miliyoni)	Kamena /2018 (FRW muri miliyoni)	Kamena /2019 (FRW muri miliyoni)	Kamena /2020 (FRW muri miliyoni)	Kamena /2021 (FRW muri miliyoni)	IGITERANYO (FRW muri miliyoni)
Igiteranyo cy'imisanze yose yakusanyijwe	609.0	1,318.8	1,592.2	1,820.4	2,197.1	7,538
Igiteranyo (inyungu yakomotse ku ishoramari +indi nyungu)	-	51.8	221.1	404.2	694.3	1,371
Ibihano byaciye	-	2.0	0.2	1.3	3.5	7
Inyungu yabyawe nimpapuro mpeshamwenda z'igihe kirekire	-	21.7	215.8	401.7	685.0	1,324
Inyungu yabyawe n'impapuro mpeshamwenda zitarengeje umwaka	-	28.1	5.1	1.2	5.8	40
IGITERANYO	609	1,371	1,813	2,225	2,891	8,909
Inkomoko: NBR						

Mu mpera za Kamena 2021, amafanga yari yishingiye aturutse mu mabanki yari miliyari FRW 166,334 mu gihe amafanga yari ari mu kigega cy' Ubwishingizi bw'amafaranga yabikijwe yari FRW 8,909 miliyari. Harebwe amafanga ahari ikigega gifite ubushobozi bwo kwishingira amafanga yabikijwe mu mabanki y'abanyamuryango 11 muri 15. Ikigega kandi gifite ubushobozi bwo kwishingira amafanga yabikijwe mu mirengere SACCO yose nibigo by'imari iciriritse 40 muri (41).

Ku byerekeye kubahiriza amategeko, banki zose zubahirije ibasabwa n'ikigega cy' Ubwishingizi bw'amafaranga yabikijwe mu mwaka w'ingengo y'imari ushize wa 2020/21 kandi hanagaragaye impinduka nziza mu gutanga raporo no kwishyura imisanze kuby'imari iciriritse (harimo UMURENGE SACCOs) ugereranijwe n'imibare y'umwaka w'imari ushize.

Mu mpera za Kamena 2021, kwishyura ababikije amafanga mu kigo cy'imari iciriritse cyasheshwe byari bigeze ku kigero cya 67.8% aho amafanga yari amaze kwishyurwa ari miliyoni 152 muri miliyoni 225 agomba kwishyurwa asigaye azishyurwa mu bizava mu igurisha ry'ikigo cyasheshwe.

Inama ngishwanama

Komite z' Ikigega cy' Ubwishingizi bw'amafaranga yabikijwe

Komite ishinzwe ishoramari

Komite z' Ikigega cy' Ubwishingizi bw'amafaranga yabikijwe

Ikigega cy' Ubwishingizi bw'amafaranga yabikijwe gifite komite ebyiri z'ingenzi zireberera ibikorwa byayo. Inama ngishwanama itanga inama zerekeye uko ibikorwa by'ikigega bikwiye gukorwa umunsi ku wundi ndetse na komite ishinzwe ishoramari ifasha ikigega gushora imisanzu yakusanyijwe. Inama ngishwanama iterana kabiri mu mwaka, mu gihe komite y'ishoramari iterana buri gihembwe mu mwaka.



Inyungu yabyawe nimpapuro mpeshamwenda z'igihe kirekire

FRW 685.0M
KAMENA 2021

— KUVA —
FRW 401.7M
KAMENA 2020

Urwego rw'imari
rwakomeje kwaguka
kugeza kuri

20.3%

FRW 6,914 BN

KAMENA 2021

Kuva **16.2 %**

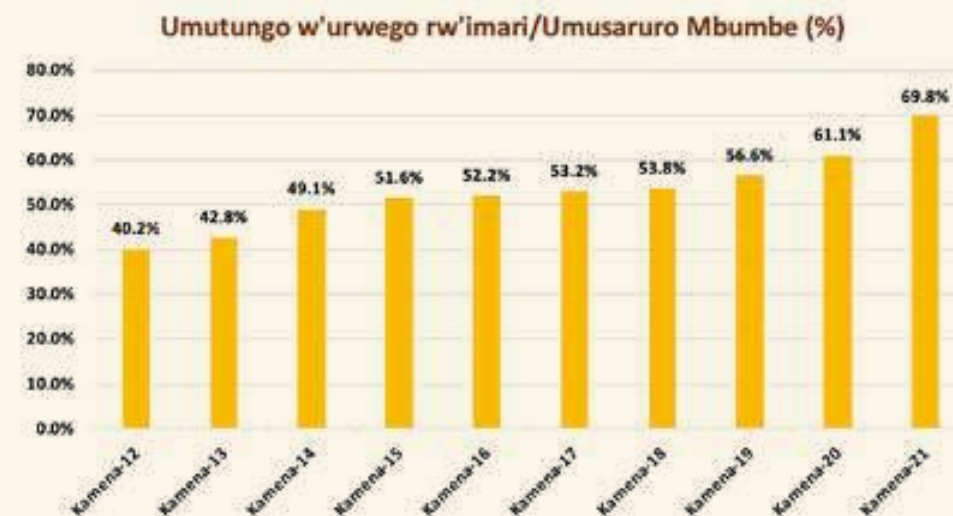
byagezweho muri Kamena 2020.



Ibigo bigenzurwa na BNR byavuye kuri 601 muri Kamena 2020 bigera kuri 599 muri Kamena 2021. Muri uyu mwaka w'ingengo y'imari, BNR yahaye uburenganzira bwo gukora ikigo kimwe(1) gitanga ubwishingizi buciriritse bituma ibigo byose by'ubwishingizi bigera kuri 15(3 bitanga ubwishingizi ku buzima, 11 bitanga ubwishingizi rusange muri byo harimo 2 bicungwa na leta n'ibindi 10 bicungwa n'abikorera na kimwe gitanga ubwishingizi buciriritse. Ibigo bitanga inguzanyo bitakira amafaranga abitswa nabyo byahawe uburenganzira bwo gukora bituma ibigo bikora muri ubwo buryo bigera kuri 7 mumpera za Kamena 2021.

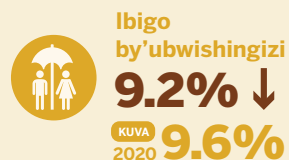
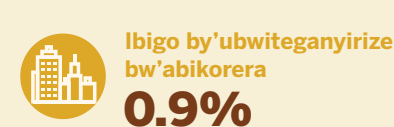
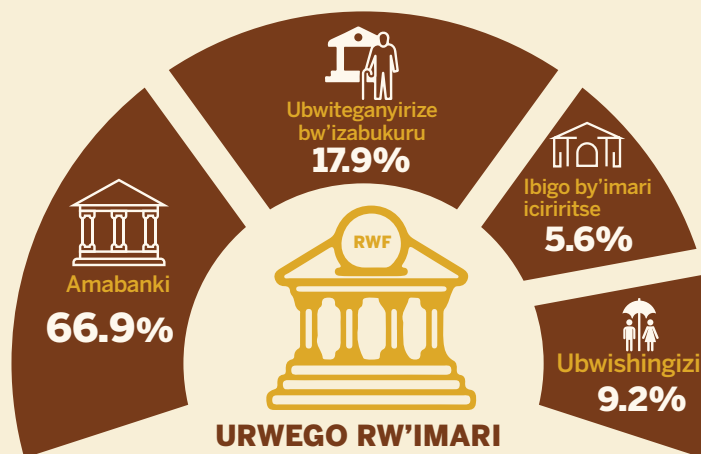
- Banki yambuye uburenganzira ibigo 6 bivunja bitewe n'imikorere mibi, bituma ibigo bivunja n'abakora umurimo w'iherekanya ry'amadevize bigera kuri 91. Umubare w'amabanki, ibigo by'imari iciriritse, iby'ubwiteganyirize bwa pansiyi ntabwo wahindutse. Amabanki yakomeje kuba 16 harimo amabanki y'ubucuruzi 11, banki z'imari iciriritse 3, banki y'iterambere 1, banki y'abanyamuryango 1, ibigo by'imari iciriritse 457.
- Mu mpera za Kamena 2021, amabanki yakomeje kwiharira igice kinini cy'urwego rw'imari, aho agize 66.9 ku ijana by'umutungo wose w'urwego rw'imari. Urwego rw'ubwiteganyirize bw'izabukuru ruza ku mwanya wa kabiri aho rwihariye 17.9 ku ijana. Urwego rw'ubwishingizi rukiharira 9.2 ku ijana, naho urwego rw'ibigo by'imari iciriritse rukiharira 5.6 ku ijana by'umutungo wose w'urwego rw'imari.

Ishusho ya 19; Umutungo w'urwego rw'imari/Umusaruro Mbumbe (%)



Inkomoko: BNR

IMITERERE N'IMIKORERE Y'URWEGO RW'IMARI



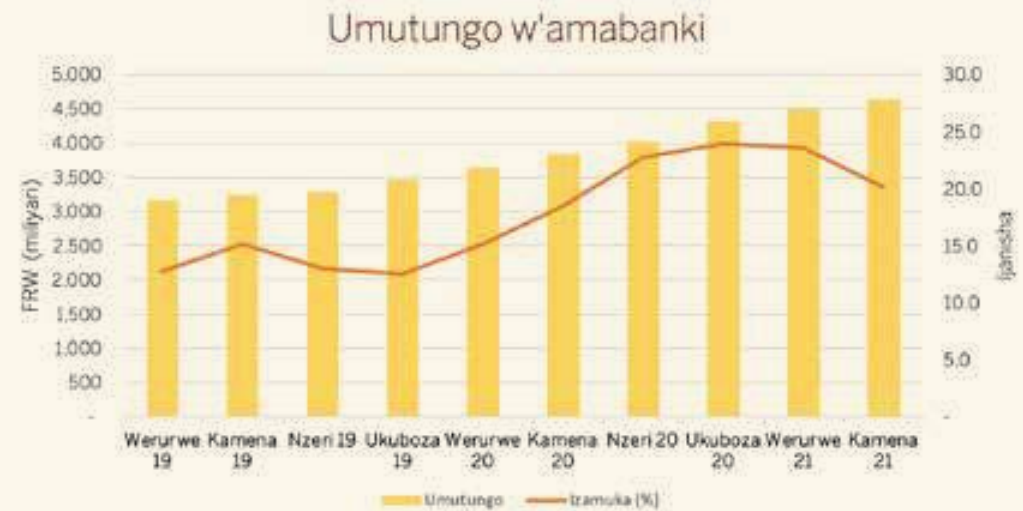
- Urwego rw'imari rwakomeje kwaguka muri iki gihe raporo ivugaho, aho umutungo warwo wazamutseho 20.3 ku ijana (ku mwaka) muri Kamena 2021, hejuru y'izamuka rya 16.2 ku ijana ryagezweho muri Kamena 2020.
- Umutungo w'urwego rw'imari ku musaruro mbumbe wakomeje kwiyongera uva kuri 38.8 ku ijana muri 2010 kugera kuri 56.6 ku ijana muri 2019 ugereranyije na 58 ku ijana ku bihugu byo munsu y'ubutayu bwa Sahara. Uyu mutungo wazarazamutse ugera kuri 61.1 ku ijana muri Kamena 2020 na 69.8 ku ijana muri Kamena 2021.
- Inguzanyo zatanze ugereranyije n'umusaruro mbumbe zarazamutse zigera kuri 29.8 ku ijana muri Kamena 2021 uvuye kuri 26.4 ku ijana muri Kamena 2020.
- Iri zamuka ry'umutungo w'urwego rw'imari ryatwe cyane cyane no kwiyongera k'ubwizigame bw'abakiriya, inguzanyo zatanze n'ibigo mpuzamahanga ndetse n'imari shingiro.

IMITERERE N'IMIKORERE Y'URWEGO RW'IMARI

URWEGO RW'AMABANKI

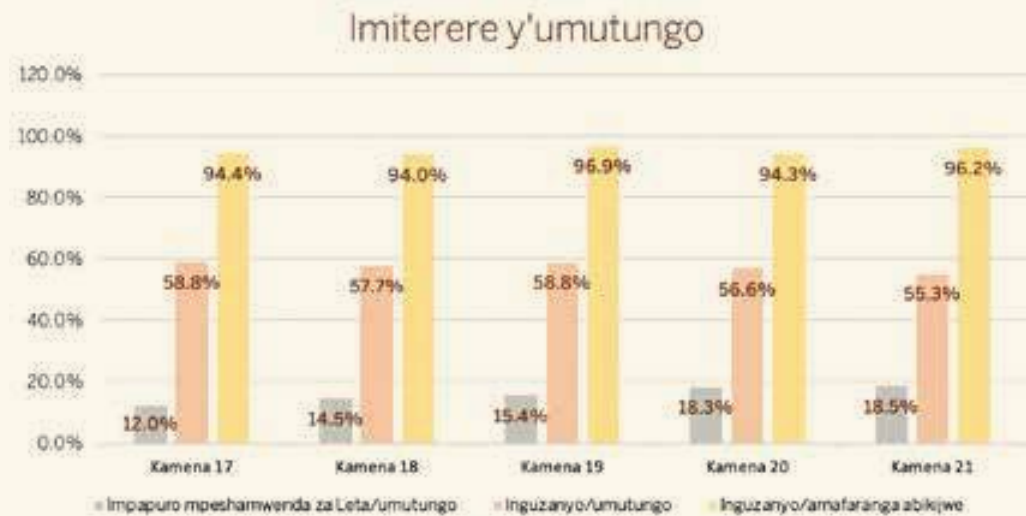
- Urwego rw'imari rwakomeje kwaguka, aho umutungo warwo wazamutseho 20 ku ijana (ku mwaka) muri Kamena 2021, hejuru y'izamuka rya 18.5 ku ijana ryagezweho muri Kamena 2020. Iri zamuka ry'umutungo w'amabanki ryatewe cyane cyane no kwiyongera k'ubwizigame bw'abakiriya, inguzanyo zatanzwe n'ibigo mpuzamahanga ndetse n'imari shingiro.
- Inguzanyo arizo zigize igice kinini cy'umutungo w'amabanki zakomeje kwiyongera. Inguzanyo nshya ziyongereyeho 8 ku ijana zigera kuri miliyali 1.195,8 mu mpera za Kamena 2021. Ibi bikaba byaratumye agaciro k'inguzanyo zitarishyurwa kazamukaho 18.6 ku ijana kavuye kuri miliyali 2.301 muri Kamena 2020 kakagera kuri miliyali 2.279 muri Kamena 2021.
- Ku byerekeranye n'ubusugire, urwego rw'amabanki rwakomeje kutajegajega no kubaka ubudahangarwa mu gihe cy'icyorezo. Amabanki yinjije mu ngorane z'icyorezo cya COVID 19 zifite ubwizigame bw'imari shingiro buhagije kandi bifasha cyane mu kubungabunga ubusugire bw'urwego rw'amabanki. ikigero kigeranya imari shingiro y'ibanze ndetse n'umutungo wizewe cyari gihagaze kuri 21.4 ku ijana, hejuru y'igipimo fatizo cya 12.5 ku ijana gisabwa n'igenzura. Mugihe ikigero kigeranya imari shingiro ndetse n'umutungo wizewe cyari gihagaze kuri 22.5 ku ijana mu mpera za 2021 ugereranyije n'igipimo fatizo cya 15 ku ijana. Ikigero cy'ubwihaze bw'imari shingiro mu ma banki gituruka ku kwiyongera kw'imari shingiro nshya ndetse n'inyungu itaragabanyijwe abanyamigabane.
- Na none, umutungo w'amabanki ushobora kubyazwa amafaranga mu gihe gito wakomeje kumera neza. Iyipimo mpuzandengo bigararaza umutungo ushobora kubyazwa amafaranga mu gihe gito (LCR) ndetse no mu gihe kirekire (NSFR) nabyo byakomeje kuba hejuru y'ibipimo bisabwa n'igenzura. Ugendera ku gipimo fatizo cya 100 ku ijana, Iyipimo mpuzandengo bigararaza umutungo ushobora kubyazwa amafaranga mu gihe gito wari uhagaze kuri 226.2 ku ijana ugereranye na 253 muri Kamena 2020, mu gihe , Iyipimo mpuzandengo bigararaza umutungo ushobora kubyazwa amafaranga mu gihe kirekire cyari gihagaze ku 150.4 ku ijana mu mpera za Kamena 2021 kivuye ku 164 ku ijana mu mpera za Kamena 2020. Ibi bipimo bifasha amabanki guhangana n'ibura rya hatwo ry'amafaranga akenewe na bene yo, ndetse n'ingorane zaturuka mu gushora umutungo mwinshi mu nguzanyo z'igihe kirekire hadategenyijwe umutungo wasubizwa abawukeneye. Kubahiriza ibi bipimo rero bigaragaza ko banki zifite ubwizigame buhagije haba mu gihe gito ndetse no mu gihe kirekire.

Ishusho ya 20: Umutungo w'amabanki



Inkomoko: BNR

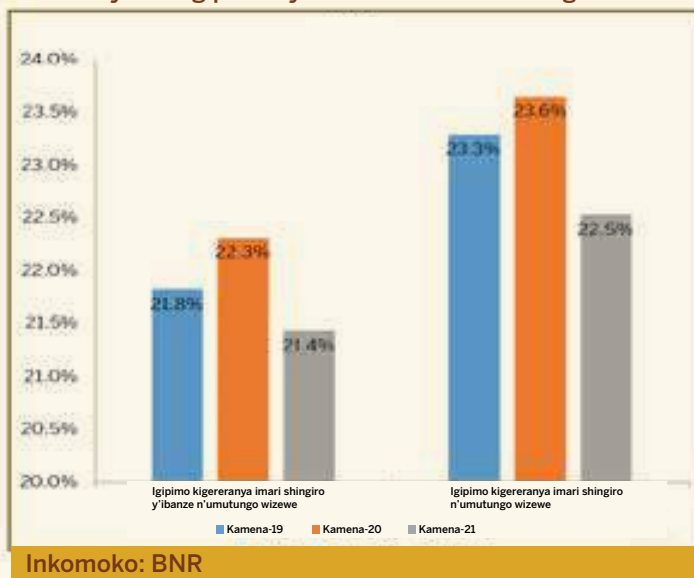
Ishusho ya 21: Imiterere y'umutungo



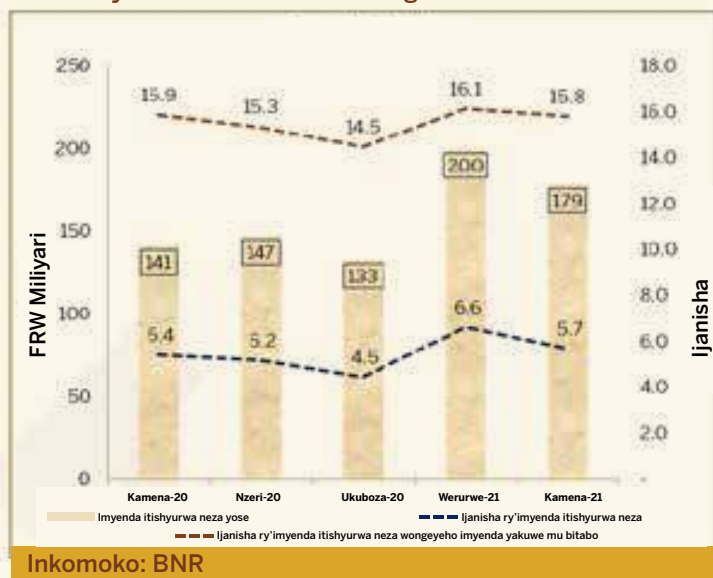
Inkomoko: BNR

- Ibyago byo kutishyura inguzanyo byariyongereye mu gihe cy'icyorezo kandi bikomeje gutera impungenge urwego rw'amabanki. Ikigero cy'inguzanyo zitishyurwa neza aricyo gitanga ishusho y'imeterere myiza y'umutungo wa banki cyarazamutse kigera kuri 5.7 ku ijana muri Kamena 2021 kivuye kuri 5.4 muri Kamena 2020. Mu mibare, ikigero cy'inguzanyo zitishyurwa neza cyazamutseho 27 ku ijana kigera kuri miliyari FRW 179. Banki zahanagaye mu bitabo by'ibaruramari inguzanyo zitishyurwa neza zingana na miliyari 22.3 mu mezi atandatu y'umwaka wa 2021 bihwanye na 12.1 ku ijana y'inguzanyo zose. Ikindi kandi ikigero cy'inguzanyo zigomba gukurikiranirwa hafi (zifite ubukererwe buri hagati y'iminsi mirongo itatu na 90) cyiyongereyeho miliyari FRW 265 zivuye kuri miliyari 157 mu mpera za kamena 2020 zigera kuri miliyari FRW 422 mu mpera za Kamena 2021. Uku kwiyongera kuragaragaza izamuka ry'ingorane zo kutishyura imyenda.
- Urwego rw'amabanki rukomeje kunguka. Mu gice cy'umwaka wa 2021, inyungu yose yazamutseho miliyari 23 igera kuri miliyari 56, ugereranyije n'izamuka rya miliyari 7 ryabayeho mu gice cy'umwaka wa 2020. Urwunguko rw'amabanki rujyanye n'izamuka ry'umusaruro ryaruse itubyamutungo, hakiyongeraho inyungu yaturutse mu gucunga neza umutungo.
- Umusaruro w'amabanki wazamutse ku kigero cya 21 ku ijana mu gice cya mbere cy'umwaka wa 2021 ugera kuri miliyari 297, hejuru y'izamuka rya 10 ku ijana ryagaragaye mu gihe nk'iki muri 2020. Ku rundi ruhande, itubyamutungo ryazamutseho 10 ku ijana, muni y'izamuka ry'umusaruro. Ku byerekeranye n'ikoreshwa neza ry'umutungo, ikigereranyo janisha cy'utubyamutungo ku musaruro cyaragabanutse kigera kuri 72 ku ijana kivuye kuri 80 ku ijana muri Kamena 2020, bitewe n'umuvuduko w'izamuka ku musaruro kurusha ibyasohotse, naho ikigereranyo janisha cy'itubyamutungo ry'imirimo rusange ugereranyije n'umusaruro mbumbe cyaragabanutse kiva kuri 53 ku ijana kigera kuri 44 ku ijana. Gukomeza gukoresha neza umutungo bizafasha mu gukomeza kuzamura urwunguko rw'urwego rw'amabanki mu gihe kizaza, ari nabyo bibyara imari shingiro.

Ishusho ya 22: Igipimo cy'ubwihaze ku mari shingiro



Ishusho ya 23: Ubwiza bw'umutungo



Umutungo wose w'urwego rw'ibigo wazamutseho

16.8%
FRW 386 BN

KAMENA 2021

KUVA
5.4 %

KAMENA 2020



URWEGO RW'IBIGO BY'IMARI ICIRIRITSE

- Ishusho y'imari y'urwego rw'ibigo by'imari iciriritse yakomeje kwaguka. Umutungo wose w'urwego rw'ibigo wazamutseho 16.8 ku ijana ugera kuri Miliyari 386, hejuru y'izamuka rya 5.4 ku ijana ryagaragaye muri Kamena 2020. Izamuka ry'umutungo w'urwego rw'ibigo by'imari iciriritse ryatewe ahanini no kuzamuka k'ubwizigame bw'abakiriya ndetse n'imari shingiro.
- Kimwe no mu mabanki, gutanga inguzanyo bikomeje kuba ku ruhembe rw'imirimo y'ibigo by'imari iciriritse, aho inguzanyo zihariye 54 ku ijana by'umutungo wose w'ibi bigo. Nubwo bimeze gutyo ariko, umurimo wo guhuza abakeneye amafaranga n'abayafite ukomeje kuba hasi mu mirenge SACCOs ugereranyije n'ibindi byiciro by'urwego rw'ibigo by'imari iciriritse. Mu mirenge SACCOs, inguzanyo zigize 35 ku ijana by'umutungo wose wayo, mu gihe mu bigo bifite uburyozwe buhinnye (limited companies), inguzanyo zihariye 63 ku ijana by'umutungo wabyo, na 72 ku ijana by'umutungo w'andi ma SACCOs atari imirenge. Kuba umurimo wo guhuza abakeneye amafaranga n'abayafite ukomeje kuba hasi mu mirenge SACCOs biterwa n'icyerekezo ibi bigo byafashe cyo kwibanda mu kwishyura inguzanyo aho kuguriza mu gihe hagaragara ubwinshi by'umutungo wagurijwe utameze neza.
- Muri rusange, urwego rw'ibigo by'imari iciriritse rwakomeje kugira ubwihaze bw'imari shingiro ndetse n'umutungo ushobora kubyara amafaranga bihagije. Kugeza muri Kamena 2021, ikigero mpuzandengo kigereranya imari shingiro ndetse n'umutungo wizewe (CAR) cy'ibigo by'imari iciriritse gihagaze kuri 35.4 ku ijana, hejuru y'igipimo fatizo cya 15 ku ijana gisabwa n'igenzura. Iki kigero cy'ubwihaze bw'imari shingiro mu bigo by'imari iciriritse gituruka ku kwiyongera kw'imari shingiro ndetse n'ubwiyongere bw'umutungo mwiza w'ibi bigo.
- Umutungo ushobora kubyazwa amafaranga mu gihe gito nawo uhagaze neza. Igipimo mpuzandengo gipima umutungo ushobora kubyazwa amafaranga mu gihe gito gihagaze ku 106 ku ijana, ugereranyije n'igipimo gisabwa n'ubugenzuzi cya 30 ku ijana. Ubwizigame bw'umutungo ushobora kubyazwa amafaranga mu gihe gito uzakomeza gufasha ibigo by'imari iciriritse kugabanya ingorane byahura nazo ziturutse ku cyorezo cya COVID-19.
- Ubwiza bw'umutungo wagurijwe abakiriya mu bigo by'imari iciriritse bwakomeje kwiyongera kuva mu gihembwe cya gatatu cya 2020. Umubare w'inguzanyo zitishyurwa neza muri ibi bigo by'imari zagabanutseho miliyari 9 zigera kuri miliyari 14 muri Kamena 2021, zivuye kuri miliyari 23 muri Kamena 2020. Muri iki gihe kandi, igipimo mpuzandengo kigereranya inguzanyo zitishyurwa neza n'inguzanyo zose cyaragabanutse kigera kuri 6.6 ku ijana kivuye kuri 12.8 ku ijana bishingiye ku izamuka ry'ubukungu mu gice cya mbere cy'umwaka wa 2021 riturutseko isusubukura ry'imirimo y'ubukungu. Ni ingenzi kugaragaza ko bitandukanye no mu mabanki, inguzanyo z'ibigo by'imari iciriritse nyinshi ari izo mu gihe gito kandi zirundanye cyane mu mirimo y'ubuhinzi, itaragizweho cyane n'ingaruka za COVID-19.
- Urwego rw'ibigo by'imari iciriritse byakomeje kunguka. Inyungu y'ibi bigo yazamutseho miliyari 8 igera kuri miliyari 9 mu gice cya mbere cy'umwaka wa 2021 ivuye kuri miliyari 1 mu gice cya mbere cy'umwaka wa 2020. Izamuka ry'inyungu mu bigo by'imari iciriritse rijyanye no kugabanuka kw'ibyasohotse mu mirimo rusange ndetse no kugabanuka kw'iteganyirizabihombo ku nguzanyo zitishyurwa neza bitewe no kwiyongera k'ubwiza by'umutungo wagurijwe.

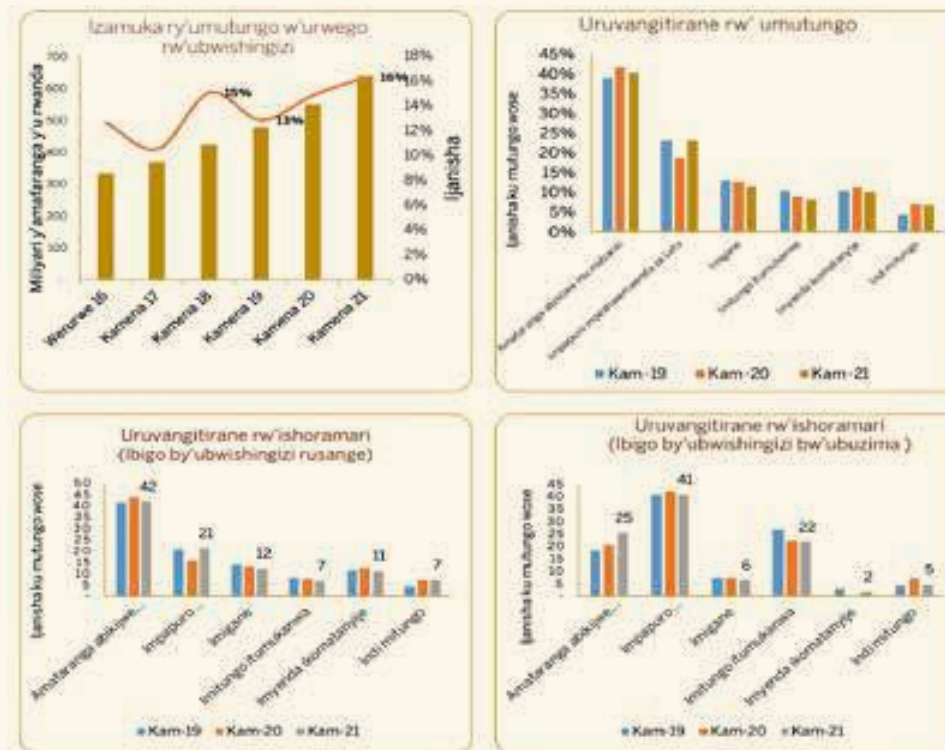
IMITERERE N'IMIKORERE Y'URWEGO RW'IMARI

IMITERERE N'IMIKORERE Y'URWEGO RW'UBWISHINGIZI N'IBIGEKA BY'UBWITEGANYIRIZE BWA PANSIYO

- Mu mpera za Kamena 2021, ibigo byigenga bw'ubwishingizi bitanga serivisi ku bakiriya binyuze ku bahuza mu bwishingizi 914, abahuza mu bwishingizi 14, umuhuza umwe ku bishingizi n'umwishingizi w'abishingizi umwe wahawe uruhushya muri uyu mwaka n'abahanga mu kugena agaciro k'ibyangiritse 18.
- Urwego rw'ubwishingizi rwihariwe ahanini n'ibigo bw'ubwishingizi bicungwa na Leta. Ukurikije ingano y'umutungo, ibigo 2 bw'ubwishingizi bicungwa na Leta bikomeje kwiganza, aho bifite ingano y'umutungo uhwanyeye na 63 ku ijana by'umutungo wose na 43 ku ijana by'amafaranga y'ikiguzi cy'ubwishingizi y'urwego rwose rw'ubwishingizi. Ku rundi ruhande, ibigo bw'ubwishingizi byigenga bifite 37 ku ijana by'umutungo wose na 57 ku ijana by'amafaranga y'ikiguzi cy'ubwishingizi.
- Ubucuruzi bw'ubwishingizi bwiganjemo ubwishingizi rusange (harimo n'ibigo bw'ubwishingizi bicungwa na Leta), buhwanye na 88 ku ijana by'amafaranga y'ikiguzi cy'ubwishingizi. Ku bigo byigenga bw'ubwishingizi, ubwishingizi rusange buhwanye 78 ku ijana by'amafaranga y'ikiguzi cy'ubwishingizi. Kurundi ruhande, Ubwishingizi bw'ubuzima butangwa n'ibigo by'ubwishingizi 3, buhwanye na 12 ku ijana by'amafaranga y'ikiguzi cy'ubwishingizi yose y'urwego rw'ubwishingizi, ndetse na 20 ku ijana by'amafaranga y'ikiguzi cy'ubwishingizi yose y'ibigo byigenga bw'ubwishingizi.
- Ibigo bw'ubwishingizi byibandaga ku bwishingizi bw'ibinyabiziganditse n'ubw'ubuvuzi. Mu mpera za kamena 2021, ubwishingizi bw'ibinyabiziga n'ubw'ubuvuzi bwari buhwanye na 63 ku ijana by'amafaranga y'ikiguzi cy'ubwishingizi yose y'ibigo bw'ubwishingizi byigenga byerekana ibyago bishobora guterwa n'ubucuruzi bwiganje gusa ku bwishingizi bw'ibinyabiziga n'ubw'ubuvuzi. Ubwishingizi ku mutungo buhwanye 11 ku ijana, ubwishingizi bwo kurangiza imirimo neza (4 ku ijana), ubwishingizi bwa ba rwiyezamirimo ku byakwangirika byose (4 ku ijana), ubwishingizi bw'impanuka z'akazi (2 ku ijana), ubwishingizi ku byakwangiriza undi (2 ku ijana), ubwishingizi bw'ibicuruzwa bikiri mu nzira (1 ku ijana) n'ubundi bwishingizi rusange (6 ku ijana).
- Ku rundi ruhande, ibigo bw'ubwishingizi bicungwa na Leta bitanga ubwishingizi bw'ubuvuzi buhwanye na 77 ku ijana by'amafaranga y'ikiguzi cy'ubwishingizi yose yakiriwe ku bwishingizi bw'ubuvuzi (haba mu bikorera ku giti cyabo ndetse n'ibigo bya Leta) na 43 ku ijana by'amafaranga y'ikiguzi cy'ubwishingizi yose y'urwego rw'ubwishingizi.

IMIKORERE Y'URWEGO RW'UBWISHINGIZI

- Umutungo wose w'urwego rw'ubwishingizi wiyongereyeho 16.3 ku ijana (uva kuri miliyari 548.4 ugera kuri miliyari 637.8), biri hejuru ya 14, 9 ku ijana byagaragaye muri Kamena 2020.
- Umutungo w'ibigo byigenga bw'ubwishingizi wariyongereye cyane ugera kuri 17.4 ku ijana (ugereraniye na 15.4 ku ijana umwaka ushize) biri hejuru y'izamuka ry'umutungo w'ibigo bw'ubwishingizi bicungwa na Leta wari kuri 15.7 ku ijana (ugereraniye na 14, 6 ku ijana mu mwaka ushize).
- Uruvagitirane rw'umutungo w'ibigo bw'ubwishingizi ugenda uatandukana bitewe n'ubwoko w'ubucuruzi bw'ubwishingizi. Ubirebeye mu buryo bugari, amafaranga abikije mu mabanki cyari cyihariye igice kinini cy'umutungo gihwanyeye na 40 ku ijana by'umutungo w'ibigo bw'ubwishingizi byose ku mpera za Kamena 2021.



IMITERERE N'IMIKORERE Y'URWEGO RW'IMARI



Umutungo wose w'urwego rw'ubwishingizi wiyongereye

16.3%
FRW 637.8 BN
KAMENA 2021

KUVA
14.9%
FRW 548.4BN
KAMENA 2020

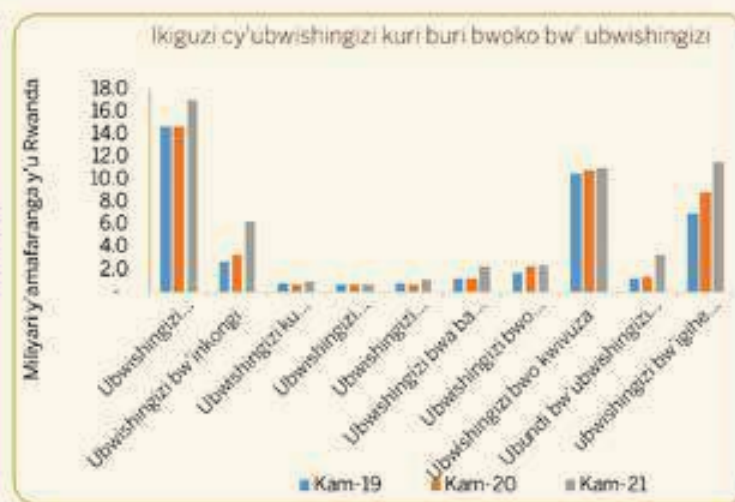
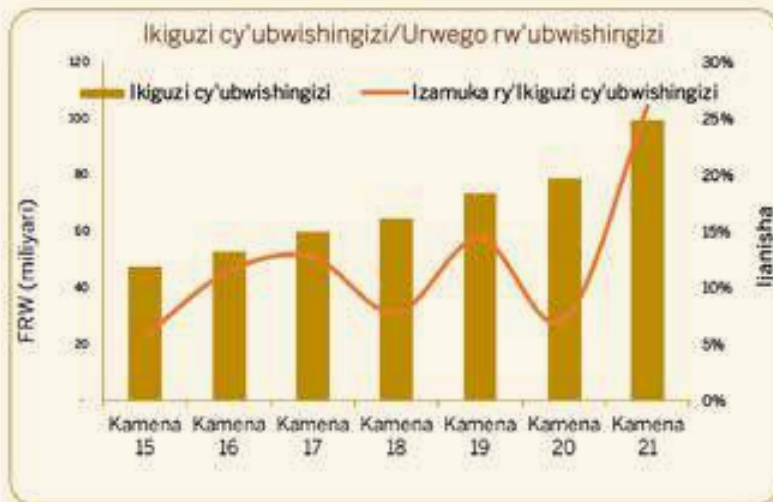


Umutungo w'ibigo byigenga by'ubwishingizi wariyongereye cyane ugera kuri

17.4%
KAMENA 2021

KUVA
15.4%
KAMENA 2020

- Amafaranga y'ikiguzi cy'ubwishingizi yiyongereyeho 26.2 ku ijana muri Kamena 2021 (kuva kuri miliyari 78.9 kugera kuri miliyari 99.5) ugereranije n'izamuka rya 7.2 ku ijana muri Kamena 2020. Ubwiyongere bw'amafaranga y'ikiguzi cy'ubwishingizi bwagaragaye cyane mu bigo byigenga by'ubwishingizi - (haba ubwishingizi bw'ubuzima ndetse n' ubwishingizi rusange) ugereranije n'ibigo bicungwa na Leta, bitanga ubwishingizi bwo kwivuza.
- Ibigo by'ubwishingizi byatanze serivisi za ngombwa aho byakomeje gukora igihe abandi bari muri guma mu rugo. Bityo, ingaruka za COVID-19 ntizagaragaye ku izamuka ry' amafaranga y'ikiguzi cy'ubwishingizi mu mwaka ushize.
- Inyungu ikomatanye (havuyemo umusoro) y'urwego rw'ubwishingizi yariyongereye iva kuri miliyari 21.1 muri Kamena 2020 zigera kuri miliyari 32.2 muri Kamena 2021.
- Muri uwo mwakakandi, inyungu ituruka ku bucuruzi bw'ubwishingizi (inyungu ku murimo bwite w'ubwishingizi) ziyongereyeho 53.9 ku ijana, biva kuri miliyari 7,6 bigera kuri miliyari 11,6.
- Iyi nyungu yaturutse ahanini ku musaruro w'ishoramari. Muri icyo gihe, amafaranga y'ishoramari yiyongereye ava kuri miliyari 12, 6 agera kuri miliyari 19,6 y'amafaranga y'u Rwanda, kubera amafaranga yinjira avuye ku ishoramari ritanga inyuma idahindagurika cyane (amafaranga abikije mu mabanki n'impapuro mpeshamwenda za Leta).
- Ku bigo byigenga bw'ubwishingizi, igihombo gituruka ku murimo w'ubucuruzi bw'ubwishingizi cyagiye kigabanuka mu myaka myinshi ishize, kuva ku gihombo cya miliyari 4.2 z'amafaranga y'u Rwanda muri 2017, miliyari 0.9 muri 2019, miliyari 0.4 muri 2020 kugeza ku gihombo cya miliyari 0.2 muri 2021.
- Igihombo gituruka ku bucuruzi bw'ubwishingizi mu bigo byigenga bw'ubwishingizi byakomeje kuba ingorane nyamukuru zugarije uru rwego.
- Ingamba za Banki nkuru y'u Rwanda zo kuzahura imikorere y'ibigo byigenga bw'ubwishingizi (cyane cyane inyungu ituruka ku bucuruzi bw'ubwishingizi), zikubiyemo guhashya ihangana ritari ryiza cyane cyane rishingiye kugabanya ibiciro bw'ubwishingizi, gushishikariza abishingizi imikorere myiza, ubwishingizi butanzwe n'ibigo birenze 2 ku uwishingirwa umwe, hamwe no guhagarika imikorere mibi y'isoko ry'ubwishingizi, zatanze umusaruro.



IMITERERE N'IMIKORERE Y'URWEGO RW'IMARI

IMITERERE N'IMIKORERE Y'URWEGO RW'IMARI

- Ibigo byigenga bw'ubwishingizi bikomeje kugira ibipimo by'imari shingiro ndetse n'iby'umutungo mvunjwafaranga bihagijye. Ibyashyigikiye ubushobozi bwo kwishyura bw'ibigo by'ubwishingizi, harimo iyongerwa y'imari shingiro ndetse n'inyungu itaragabanijwe abanyamigabane.
- Ibipimo by'ubushobozi bwo kwishyura bw'ibigo by'ubwishingizi bicungwa na Leta bikomeje kuba hejuru y'ibisabwa (1,374 ku ijana).
- Imiterere y'umutungo ndetse n'uruvangitirane rw'ishoramari y'ibigo byigenga by'ubwishingizi byafashije kugumana igipimo kiri hejuru y'ibisabwa. Ibipimo by'umutungo mvunjwafaranga (liquidity and current ratio), byari 238 ku ijana na 293 ku ijana, ugereranije 100 ku ijana y'igisabwa n'amabwiriza.
- Ikibazo cyagaragaye cyane mu bigo bitanga ubwishingizi rusange, bifite igipimo cy'umutungo mvunjwafaranga ugeze kuri 81 ku ijana muri kamena 2021 biri mu nsi y'igipimo gisabwa cya 100 ku ijana. Ibi byatewe n'ubwiyongere bw'umwenda w'ikiguzi cy'ubwishingizi utishyuye, nyuma y'uko BNR idohoye amabwiriza ikemerera abishingizi kugurisha ubwishingizi ku nguzanyo ndetse n'indi mitungo itabyazwa amafaranga vuba, nk'ishoramari mu nyubako. BNR izakomeza gukurikirana ibipimo by'umutungo mvunjwafaranga bw'ibigo by'ubwishingizi kandi ifate ibyemezo byihuse kugirango hubahirizwe ibipimo bisabwa.
- Igipimo gikomatanijye kigaragaza ijanisha ry'amafaranga y'ikiguzi cy'ubwishingizi n'ayasohotse ku buryozwe bw'ubwishingizi ndetse n'ijanisha ry'amafaranga y'ikiguzi cy'ubwishingizi n'ayakoreshejwe indi mirimo, byakomeje kuba hejuru y'igipimo gisabwa, bikagaragaza ingamba zitandukanye zafashwe na BNR kuva mu 2017, harimo gushishikariza ibigo bw'ubwishingizi kunoza imikorere y'ubucuruzi, kurwanya ruswa mu kwishyura amafaranga ku buryozwe bw'ubwishingizi, no kugabanya amafaranga yakoreshejwe indi mirimo akajya hasi y' igipimo gisabwa.

Ibipimo by'ubutajegajega bw'urwego rw'ubwishingizi

Ubwoko bw'ibipimo (ijanisha)	Ibigo bw'ushingizi byigenga			Ibigo bw'ushingizi bya Leta			Urwego rw'ubwishingizi		
	Jun-19	Jun-20	Jun-21	Jun-19	Jun-20	Jun-21	Jun-19	Jun-20	Jun-21
Igipimo cy'ubushobozi bwo kwishyura (>=100 ku ijana)	174	156	147	2,297	2,463	2,765	1,190	1,228	1,374
Igipimo kigaragaza ibyishyuzwa n'abishingirwa (bitarenga 60%)	62	62	64	52	55	49	57	59	56
Igipimo kigaragaza amafaranga yakoreshejwe indi mirimo. (= < 30%)	41	39	36	15	22	23	28	30	30
Igipimo gikomatanijye (= < 90%)	103	101	101	66	77	72	85	89	86
Igipimo cy'inyungu ku imari shingiro (>=16%)	17	18	18	12	9	13	13	10	14
Igipimo cy'inyungu ku mutungo wose (>= 4%)	5	6	6	12	9	12	10	8	10
Igipimo cy'umutungo mvunjwafaranga gikomatanijye (>=120%)	76	74	81	4,928	2,998	3,489	241	243	238
Igipimo cy'umutungo mbyazwafaranga (>=100%)	91	90	94	5,305	3,189	4,413	268	234	293

Inkomoko: BNR



URWEGO RW'UBWITEGANYIRIZE BWA PANSIYO (IBIGO BIYOBORWA NA LETA NDETSE NIBIYOBORWA N'ABIKORERA)

- Umutungo wose w'ikigega cya pansiyi kiyoborwa na Leta wiyongereyeho 25 ku ijana muri Kamena 2021, biri hejuru y'izamuka rya 12 ku ijana muri Kamena 2020.
- Impamvu nyamukuru zateye izamuka ry' umutungo ni impinduka ku gaciro k'ishoramari ryakozwe mu migabane hamwe n'ibibanza by'ubutaka. Indi mpamvu ni inyongera ku ishoramari mu migabane, ubutaka n'imitungo itimukanwa, impapuro mpeshwamwenda za Leta ndetse n'amafaranga abikije mu mabanki, byafashije izamuka ry'inyungu yose ku ishoramari ndetse n'inyongera y'imisanzu ya pansiyi yakuzanyijwe.
- Kugeza muri Kamena, bigega bya pansiyi byakomeje kongera ishoramari mu mpapuro mpeshwamwenda za Leta, bigaragarira mu musaruro wiyongereye



Umutungo wose w'ikigega cya pansiyi kiyoborwa na Leta wiyongereyeho

25%
FRW 230.7 BN
KAMENA 2021

biri hejuru y'izamuka rya

12%
FRW 104 BN
KAMENA 2020

Ishusho ya 24: Umutungo wose w'ibigega bya Pansiyo (Miliyari ya FRW)



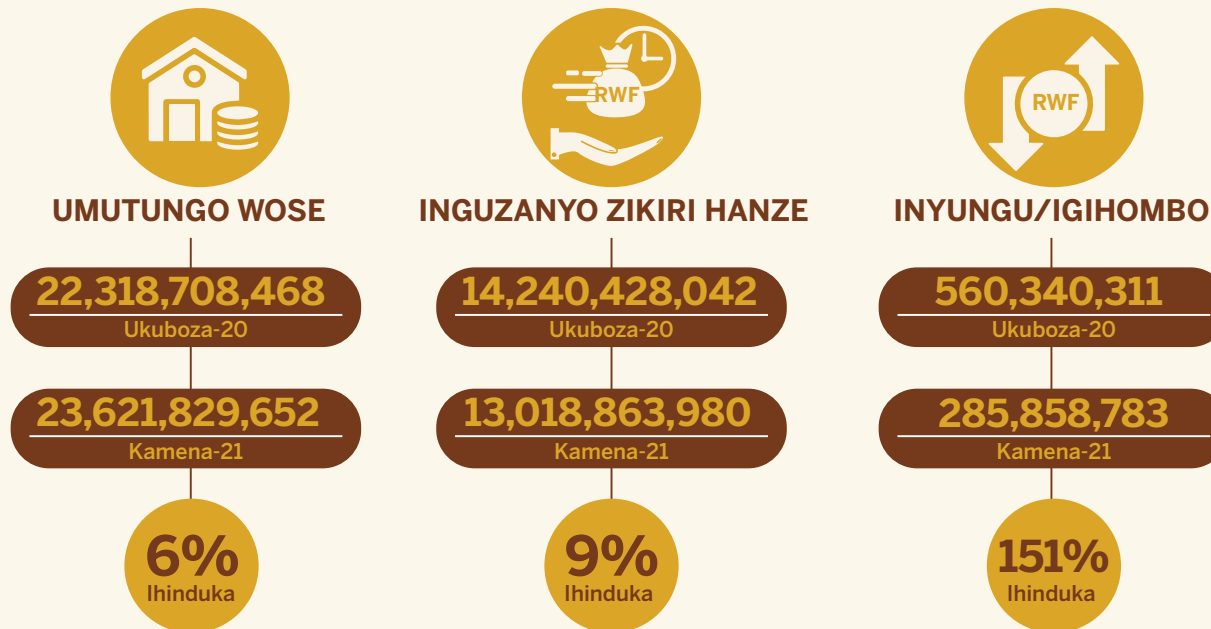
Inkomoko: BNR



IBIGO BY'IMARI BIGURIZA, BITAKIRA AMAFARANGA ABITSWA

- Ibi ni ibigo by'imari bitakira amafaranga ya rubanda ahubwo bitanga inguzanyo n'izindi serivisi z'imari byifashishije imari shingiro yabyo bwite cyangwa ayo cyiguriye mubindi bigo
- Umutungo wose w'ibigo by'imari bitanga serivisi z'imari, bitakira amafaranga ya rubanda wazamutse ku kigero cya 6% avuye kuri miliyali FRW 22.3 mu kuboza 2020 ugera kuri miliyali RWF 23.6 muri Kamena 2021. Inguzanyo zose zatanzwe zigize 55% by'umutungo wose w'ibigo byavuzwe haruguru. Inguzanyo zose zikiri hanze zagabanutse ku kigero cya 8.6% kuva kuri miliyali FRW 14.2 mu Kuboza, 2020 kugera kuri miliyali FRW 13 muri Kamena, 2021 bitewe ahanini n'ingaruka z'icyorezo cya COVID- 19.

Iby'ingenzi byerekana imari y'ibigo byavuzwe haruguru



Urwego rw'ibiro by'ivunjisha kugeza ubu rugizwe n'ibiro by'ivunjisha 82.

- Mu mwaka ushize, BNR yakomeje kugenzura urwego rw'ibiro by'ivunjisha binyuze mu gusuzuma raporo zatanze no gukora ubugenzuzi ku ibiro by'ivunjisha 30. Mu rwego rwo gutunganya urwego rw'ibiro by'ivunjisha no kubifasha gukora kinyamwuga, BNR yashyizeho muri Werurwe 2017 amabwiriza arebana n'ihagarikwa ryo gutanga impushya nshya zo gukora umurimo w'ivunjisha.
- Mu rwego rwo kuzamura ubunyamwuga, BNR yavuguruye amabwiriza arebana n'urwego rw'ivunjisha. Ibi bikaba byaratumye abakora uwo mwuga bibumbira hamwe, bagira abakozi bafite ubushobozi, gukoresha ikoranabuhanga mu bikorwa byabo bya buri munsu no gutanga raporo ndetse n'imari shingiro ihagije.
- BNR ikomeje kandi gutera inkunga ishyirahamwe ry'ibiro by'ivunjisha by'u Rwanda (RFBA) binyuze mu kubaka ubushobozi ndetse no gutanga inkunga y'amafaranga yo kubungabunga porogaramu y'ikoranabuhanga yifashishwa mu murimo w'ivunjisha. Kugeza ubu, ibiro by'ivunjisha byose biri gukoresha porogaramu y'ikoranabuhanga ihuza amakuru n'ububiko bw'amakuru bwa BNR.
- Umutungo w'ibiro by'ivunjisha wazamutseho 14.7% ugera kuri miliyari 8.4 z'amafaranga y'u Rwanda uvuye kuri miliyari 7.3 z'amafaranga y'u Rwanda ibiro by'ivunjisha byari bifite kugeza kuwa 30 Kamena, 2020; iyo mitungo igizwe n'amafaranga abitswe mu biro by'ivunjisha, abikijwe mu mabanki y'ubucuruzi angana na 48.57% na 43.18% by'umutungo wose.
- Byongeye kandi, urwego rw'ibiro by'ivunjisha rwagize urwunguko rw'amafaranga y'u Rwanda angana na miliyoni 122.3 z'amafaranga y'u Rwanda kugeza kuwa 30 Kamena, 2021 ugereranyije na miliyoni 34.9 z'amafaranga y'u Rwanda yabonetse muri Kamena 2020.
- BNR iri k'umusozo w'umushinga w'ikoranabuhanga rigamije gutanga amakuru ku baguzi ba serivisi z'imari mu rwego rwo kwimakaza amahame yo gukorera mu mucyo ndetse no gutanga amakuru mu rwego rw'imari. Iri koranabuhanga ryakozwe mu rwego rwo gufasha abaguzi ba serivisi z'imari kubasha kugereranya ibiciro by'ibicuruzwa na serivisi bitangwa n'ibigo bitanga serivisi z'imari.



Igishoro cy'ibiro by'ivunjisha cyiyongereyeho

15% ↑

FRW 6.9 BN

KAMENA 2021

Kuva **FRW 6.0 BN**
Kamena 2020




Umutungo w'ibiro by'ivunjisha wazamut

14.7% ↑

FRW 8.4 BN

KAMENA 2021

Kuva **FRW 7.3 BN**
Kamena 2020

A person is shown from the chest down, wearing a blue button-down shirt. They are holding a white credit card in their left hand and a smartphone in their right hand. The phone is held over a laptop keyboard. The background is a warm, orange-toned setting with a glass of water and a pen on a desk.

4 ITERAMBERE RY'URWEGO RW'IMARI N'IMYITWARIRE Y'ISOKO



Mu mwaka w'ingengo y'imari wa 2020/21, BNR yakomeje guteza imbere uburyo bwo kwishyurana hagamijwe kunoza imikorere yabwo no kubwagura mu bushobozi mu gushyigikira uburyo bwo kwishyurana bunini n'ubutoya.

Inama y'Ubutegetsi ya BNR yemeje kandi imiterere mishya izibanda ku kuzamura igezwa rya serivisi z'imari kuri bose mu buryo bwemewe n'amategeko ku bantu batazigezwaho n'abagezwaho nkeya, kuvugurura imikorere y'urwego rw'imari no guteza imbere ihanga ry'udushya mu rwego rw'imari no kuzamura ubwitabire bwa serivisi zo kwishyurana hakoreshejwe ikoranabuhanga.

ITERAMBERE RY'UBURYO BWO KWISHYURANA MU GIHUGU

Kwishyurana bikoze neza, imikorere yizewe kandi myiza y'ibikorwa remezo by'isoko ry'imari ni ingenzi ku mikorere y'ubukungu bifatika n'ibikorwa by'imari. BNR ifite inshingano yo gukurikirana ko uburyo bwo kwishyurana n'isozabwishyu butekanye kandi bukora neza.

Ishusho ya sisitemu yifashishwa mu kwishyurana hagati y'amabanki mu Rwanda (RIPPS) mwaka w'ingengo y'imari 2020/2021

RIPPS ni sisitemu yifashishwa mu kwishyurana hagati y'amabanki no gucunga impapuro z'agaciro mu gihugu, ikaba igizwe n'uburyo bw'isozabwishyu bwihuta ku gikorwa cyo kwishyurana kimwe kimwe (RTGS) no kwishyurana hifashishijwe ihwanyabwishyu rishingiye ku ikoranabuhanga ryikoresha (ACH). Iyi sisitemu ifite uruhare rukomeye mu buryo bw'imyishyuranire mu Rwanda. Uretse kwifashishwa mu kwishyurana hagati y'amabanki, RTGS inakoreshwa mu bikorwa by'isozabwishyu ry'ibikorwa bitandukanye byo kwishyurana amafaranga make (Visa, MasterCard, Smartcash no kuri RNDPS mu gihe cya vuba). RTGS kandi yahujwe n'ububiko bw'impapuro z'agaciro (CSD) bucungwa na BNR kugira ngo habeho isozabwishyu ry'izo mpapuro mu gihe kimwe n'iyishyurwa ry'amafaranga (DVP1) kuri buri gikorwa cyo kuziherekeranya gikoze kuri izo mpapuro zaba izatanzwe na Leta cyangwa n'ibigo by'abikorera.

Mu mwaka w'ingengo y'imari wa 2020/2021, RIPPS yakomeje gukoreshwa neza mu bikorwa by'imari nta hagarara rikomeye ribaye. Ingano y'ibikorwa birebana

no kohereza amafaranga mu kwishyurana bikoze n'abakiliya yagabanyutse ku kigero cya 9% naho agaciro ka byo kiyongeraho 18%.

Ingano y'ibikorwa byo kohereza amafaranga hagati ya za banki yagabanyutseho ku kigero cya 11% naho agaciro ka byo kagabanyukaho 51%. Ingano y'ibikorwa byo kwishyurana hakoreshejwe sheki yagabanyutseho ku kigero cya 5% naho agaciro ka byo kiyongeraho 6%. Iryo hindagarika ryatewe n'igabanuka ry'ibikorwa by'ubukungu.

Ishusho ya 25: Ibikorwa byo kwishyurana byanyuze muri RIPPS



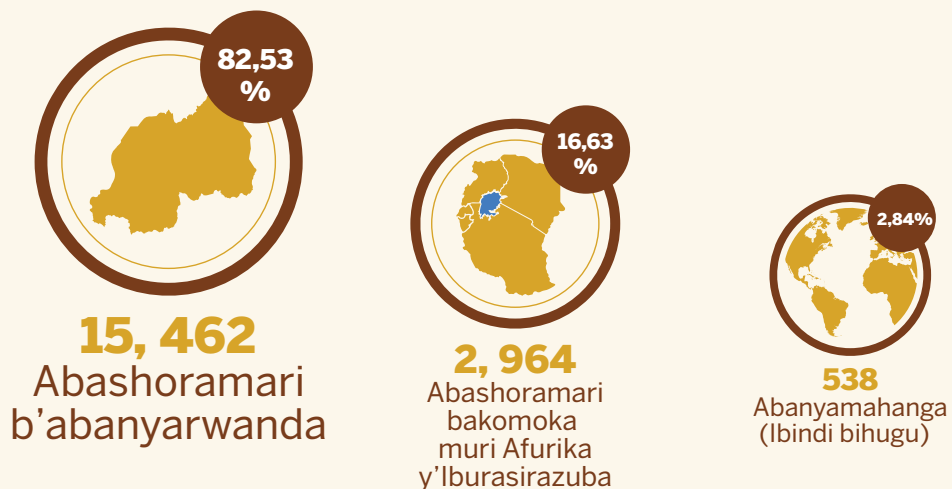
Ububiko bw'impapuro z'agaciro (CSD)

Ububiko bw'impapuro z'agaciro (CSD) ni igice cya RIPPS kibika impapuro z'agaciro mu buryo bw'ikoranabuhanga kikanazikorera ibaruramari mu ikoranabuhanga. CSD ifite ubushobozi bwo gufasha mu itegura n' ishyirwa ku isoko ry'impapuro z'agaciro, icuruzwa ryazo, kuziherekanya, no kuzibika hakurikijwe amahame mpuzamahanga.

CSD igabanyiriza abashoramari ibyago byo gutunga icyemezo cyiri mu rupapuro rufatika harimo ko rushobora gutakara.

Mu gihembwe cya kabiri cy'umwaka w'ingengo y'imari wa 2020/21, CSD yaravuguruwe hagamiye kubahiriza amahame mpuzamahanga agenga uburyo bugezweho bwo kwishyurana hakoreshejwe ikoranabuhanga (ISO20022) no gutanga serivisi zishingiye kuri murandasi.

Umubare w'abashoramari (Kamena 2021)



18,964 Umubare w'abashoramari

Uburyo bwo gutanga ubutumwa bugufi bwitwa SMS-Bridge bwaratangijwe mu rwego rwo kumenyesha umushoramari kuri buri gikorwa cyose gikozwe kuri konti ye y'ububiko bw'impapuro z'agaciro (CSD) (yaba gukuraho impapuro z'agaciro cyangwa kuzishyiraho) hoherezwa ubutumwa bugufi bwerekana uko konti ihagaze kuri buri bwoko bw'impapuro z'agaciro yashoyemo. Ibigo byifashishwa mu kugura no kugurisha impapuro z'agaciro bimenyeshwa igihe cyo kwishyura impapuro mpeshamwenda n'agaciro kishyurwa ku bakiriya babyo kandi ibyo bigo bihabwa ubutumwa na BNR kuri murandasi mu gihe cy'iminsi ibiri mbere y'uko ubwishyura bw'impapuro mpeshamwenda bukorwa.

Mu gihe cy'ivugurura CSD yahujwe n'izindi CSD n'Uburyo bwo guhererekanya impapuro z'agaciro bikorera mu bihugu by'Umuryango w'Afurika y'Iburasirazuba (EAC). Biteganyijwe ko icuruzwa ry'impapuro z'agaciro binyuze mu buryo bwo guhererekanya impapuro z'agaciro bukorera mu Rwanda buzaba bushingiye ku ikoranabuhanga ryikoresha kubera ko ubungubu CSD yonyine ariyo ifite iryo koranabuhanga aho bifata iminsi ibiri gusa kugira ngo impapuro z'agaciro zibe zanditse ku mazina y'uwiguzwe mu buryo bw'ikoranabuhanga bitandukanye n'uburyo byakorwaga mbere aho byafataga amezi atatu Iryo koranabuhanga ryikoresha rizatuma uburyo bwo guhererekanya impapuro z'agaciro bukorera mu Rwanda bukorera neza kandi bunakurure abashoramari ku isoko. Guhuza n'uburyo bwo muri Afurika y'Iburasirazuba bituma kandi habaho imikorere inoze kuko hakurwaho imbogamizi z'imipaka hagati y'ibihugu hagakoreshwa byimazeyo umusaruro uhuriweho, ibikorwa n'icuruzwa ku isoko.

Isoko ry'imigabane

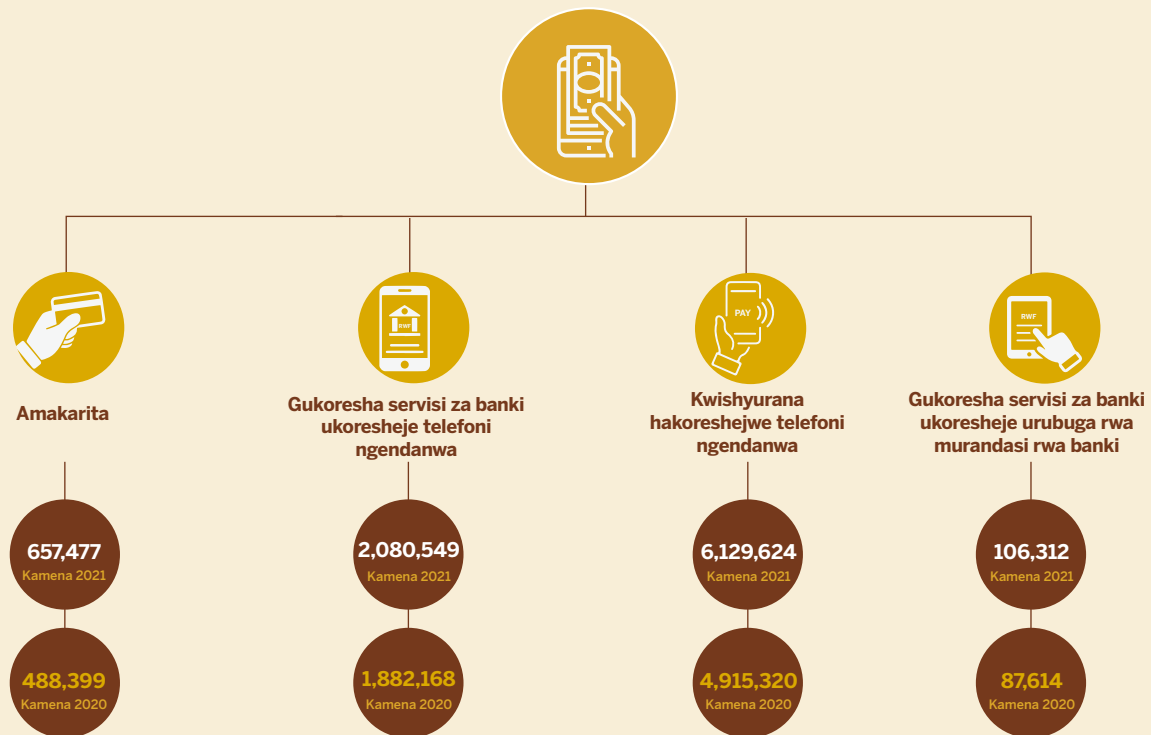
Isoko ryo kugura no kugurisha imigabane mu bigo by'abikorera ryiyongereyeho 67% y'imigabane yose yacurujwe ku isoko rya kabiri aho yavuye kuri miliyari 20.9 FRW mu bikorwa by'ubucuruzi 505 byakozwe mu mwaka wa 2020/2021 ugereranyije na miliyari 16.16 FRW yacurujwe mu bikorwa 413 byakozwe mu mwaka wa 2019/2020.



UBURYO BWO KWISHYURANA AMAFARANGA MAKE

Ishusho y'imyushyuranire y'amafaranga make

Icyorezo cya Covid-19 cyatumye serivisi zo kwishyurana hifashishijwe ikoranabuhanga byitabirwa. Kuko ingendo zakorwaga n'abantu bake bitewe na gahunda ya guma mu rugo cyangwa igabanywa ry'amasaha yo gutaha ndetse n'iry'umubare w'abantu baja gushaka imbonankubone serivisi z'imari, byatumye abakora ibikorwa by'ubucuruzi n'abantu ku giti cyabo bamenyera uburyo bw'ikoranabuhanga mu kwishyurana. Kuvanaho ikiguzi kuri serivisi zitandukanye by'umwihariko serivisi yo kwishyura umucuruzi hakoreshejwe telefoni byazamuye ikoreshwa ry'miyoboro y'ikoranabuhanga ikoreshwa mu kwishyurana.



Servisi za banki hakoreshejwe telefoni n' izikoresha murandasi

Umubare wa banki zitanga servi za banki hifashishijwe telefoni wagumye kuba 11, ariko umubare w'abakoresha izo servi wiyongereyeho 11% uvuye ku bantu 1,882,168 muri Kamena 2020 ugera ku bantu 2,080,549 muri Kamena 2021. Na none, umubare w'abakoresheje servi za banki hifashishijwe telefoni wiyongereyeho 13 ku ijana, biva kuri 2,604,052 mu gice cyambere cy'umwaka wa 2020 bigera kuri 2,951,186 mu gice cyambere cy'umwaka wa 2021 mu gihe agaciro k'ibikorwa kiyongereyeho 98 ku ijana kava kuri miliyari 105.8 agera kuri miliyari 209.8 y'u Rwanda.

Umubare w'abakoresha murandasi mu kwishyurana wiyongereyeho 21% uvuye 87,614 ugera ku bantu 106,312 muri Kamena 2021, umubare w'ibikorwa byo kwishyurana wariyongereye ugera kuri 15 ku ijana uva kuri miliyari 712,430 mu gice cya mbere cy'umwaka wa 2020 ugera kuri miliyari 1,605 mu mwaka wa 2021. Banki icyenda (9) zatanze servi za banki hakoreshejwe urubuga rwa murandasi rwa banki.

Umubare w'abakoresha telefoni mu kwishyurana mu buryo buhoraho wiyongereyeho 25% uvuye ku bantu 4,915,320 muri Kamena 2020 ugera ku bantu 6,129,624 muri Kamena 2021 naho umubare w'amakarita akoreshwa mu kwishyurana wiyongereyeho 29% uvuye ku makarita 111,422 muri Kamena 2020 ugera ku makarita 1442,250 muri Kamena 2021.

Umubare w'ibikorwa byo kwishyurana hakoreshejwe telefoni byiyongereye ku kigero cya 42 ku ijana biva kuri 299,013,452 muri Kamena 2020 bigera kuri 424,792,238 muri Kamena 2021 mu gihe agaciro k'ibikorwa byo kwishyurana kazamutse ku kigero cya 100 ku ijana kava kuri miliyari 2,580 kagera kuri miliyari 5,169.

Umubare w'amafaranga yakirwa n'intumwa niyo igice kinini cy'amafaranga yinjira muri sisitemu yo kwishyurana hakoreshejwe telefoni ngendanwa.

Umubare w'ibikorwa byo kwakira amafaranga bikoze n'intumwa wari 68,477,499 mu mpera za Kamena 2021, naho agaciro kabyo kari miliyoni 1,184,417 ugereranije n'ayanijijwe muri sisitemu yo kwishyurana hakoreshejwe telefoni ngendanwa avuye kuri ma konti yo muri za banki yanganaga na miliyoni 563,750 yoherejwe mu bikorwa 10,344,478

Amafaranga abitswe mu buryo bw'ikoranabuhanga (e-wallet) yoherezwa kuri konti mu ma banki yakomeje kwiyongera muri 2021. Amafaranga yoherezwa ku ma konti muri banki avuye mu bigo bitanga serivisi zo kwishyurana hakoreshejwe telefoni nayo yariyongereye mu gihe cya COVID-19, cyane cyane bitewe gukuraho ikiguzi cyo kwishyurana hakoreshejwe telefoni, bikaba byaratumye abacuruzi bagira amafaranga menshi kuri telefoni ariko bikarangira bayohereje kuri konti zabo zo muri banki.

Ibigize ibikorwa byo kwishyurana hakoreshejwe telefoni byakomeje guhinduka mu mwaka w'ingengo y'imari wa 2020/21. Igurwa ry'amakarita yo guhamagara yihariye igice kinini cy'amafaranga yishyurwa hakoreshejwe telefoni ngendanwa, aho uruhare rwayo rwabaye 45 ku ijana ruvuye kuri 39 ku ijana mu mwaka wabanje. Ku rundi ruhande, ingano y'ibikorwa byo kwishyurana kubacuruzi ku giteranyo cyose cy'ibikorwa byo kwishyurana cyariyongereye kiva kuri 6 ku ijana kigera kuri 13 ku ijana.

Bishyizwe mu mibare, ibikorwa byo kwishyurana hagati y'umuntu n'undi (P2P) n'ibikorwa byo kubikuzza amafaranga hakoreshejwe telefoni byihariye igice kinini cyo kwishyurana hakoreshejwe telefoni mu mwaka wa 2020, kuko byari bifite uruhare rwa 41 ku ijana na 23 ku ijana ariko bikagabanuka mu mwaka wa 2021 aho byagize uruhare rwa 28 ku ijana na 21 ku ijana. Mu mwaka w'ingengo y'imari wa 2021, kohererezanya amafaranga hagati y'ibigo bitanga serivisi zo kohererezanya amafaranga hakoreshejwe telefoni n'amabanki (32 ku ijana), umuntu woherereza undi (28 ku ijana) no kwishyurana hagati y'abacuruzi (22 ku ijana), byihariye ibikorwa byo kwishyurana hakoreshejwe telefoni mu mibare. Iyi shusho igaragaza urugendo rukomeza rwo gukoresha ikoranabuhanga mu kwishyurana, aho abarikoresha benshi biyongereye, bikaba birimo bifasha kubaka ubukungu bwa kashilesi.



Kwishyura ibicuruzwa hakoreshejwe telefoni byakomeje kuzamuka mu mwaka w'ingengo y'imari wa 2020/21. Agaciro k'amafaranga yishyuye karazamutse kava kuri miliyari 64 muri Kamena 2020 kagera kuri miliyari 152, cyane cyane bigizwemo uruhare n'ikurwaho ry'agateganyo ry'ikiguzi cyo kwishyurana guhera muri Werurwe 2020. Muri icyo gihe kandi, ingano y'ibikorwa byo kwishyurana yarazamutse cyane iva kuri miliyoni 4 igera kuri miliyoni 8.1.

Serivisi zo kwishyurana hakoreshejwe amakarita

Ibikorwa byo kwishyurana hakoreshejwe amakarita nabyo byakomeje kwiyongera. Umubare w'utumashini twakira amakarita mu kwishyurana (POS) wavuye ku tumashini 3, 929 muri Kamena 2020 ugera ku tumashini 4,635 mu Kamena 2021. Umubare w'ibikorwa byo kwishyurana hakoreshejwe utumashini wazamutse ku kigero cya 80 ku ijana, uva kuri 1,524,908 muri Kamena 2020 ugera kuri 2,752,070 muri kamena 2021

Ukwiyongera kw'ibikorwa bikorerwa ku tumashini kwatewe n'izamuka ry'umubare w'utumashini no gukoresha kashilesi nk'uburyo bwo kwishyurana, byafishishe mu bukungu. Umubare w'ibyuma bibukurizwaho amafaranga (ATMs) wariyongereye uva ku byuma 331 muri Kamena 2020 ugera ku byuma 338 muri Kamena 2021. Bishyizwe mu mibare, ingano y'ibikorwa byo kubikuzwa kuri ATM, yazamutse ku kigero cya 60 ku ijana, aho umubare wabyo wavuye kuri 3,857,863 muri Kamena 2020 ugera kuri 6,186,576 muri Kamena 2021, mu gihe agaciro k'ibyo bikorwa kazamutse ku kigero cya 97 ku ijana kakava kuri miliyari 260 kagagera kuri miliyari 513.

Ahatangirwa serivisi zo kwishyurana

Mu mwaka w'ingengo y'imari wa 2020/21, umubare wa POS zigendanwa wariyongereye, ugereranije n'ubundi bwoko bwa POS. Ubukwo bugezweho bwa POS bukubiyemo POS bugendanwa na POS za Virtual. Umubare wa POS zigendanwa warazamutse ugera kuri 45,627 muri Kamena 2021 uvuye kuri 33,341 muri Kamena 2020, bitewe n'uko abacuruzi batandukanye barimo amahahiro manini, amaduka, ibigo nderazuma n'bacuruzi batoya bagenda bemera kwakira ubwishyu bukoreshajwe telefoni ngendanwa.

Ibikorwa byo kwishyurana hakoreshejwe POS zigendanwa byagize izamuka rinini aho ryageze kuri 627 ku ijana bivuye kuri miliyoni 6 bigera miliyoni 45, naho agaciro kabyo kiyongeraho 705 ku ijana, aho kavuye kuri miliyari 115 kagagera kuri miliyari 925, bitewe n'ingamba zafashwe zitandukanye, harimo gukuraho ikiguzi cyo kwishyurana, ubukangurambaga no gukungurira abacuruzi kwitabira kwishyurwa hakoreshejwe ikoranabuhanga. Ku rundi ruhande, umubare w'ubwoko bw'imashini za POS zikoresha uburyo busanisha imashini mu kwishyurana (virtual POS) kimwe n'imashini zikoresha rukuruzi (NFC POS) waragabanyutse mu mwaka wa 2020/2021

Umubare wa POS zisanisha waragabanyutse ugera kuri POS 4,280 muri Kamena 2021 uvuye kuri POS 4,437 muri Kamena 2020 naho POS za rukuruzi zisimbuzwa POS zigendanwa kubera ubwitabirwe bwazo buke.

Ibikorwa byo kwishyurana hakoreshejwe POS zisanisha byaragabanutse ku kigero cya 70 ku ijana, aho byavuye kuri 2,956 bikagera kuri 893 mu gihe agaciro kabyo kagabanutseho 83 ku ijana kakava kuri miliyari 29 kagagera kuri miliyari 5 z'amanyarwanda, bitewe nuko POS zisanisha zitarahuzwa aribyo byagabanije ubwitabire bwazo.

Umubare w'intumwa zifashishwa mu gutanga serivisi za banki wagabanyutseho ku kigera cya 20% uvuye ku ntumwa 5,057 ugera ku ntumwa 4,024 naho umubare w'intumwa zifashishwa mu kwishyurana hakoreshejwe telefoni ngendanwa wiyongereyeho ku kigero cya 20% uvuye ku ntumwa 111,422 ugera ku ntumwa 144,250.

Instruments	Igisobanuro	Kamena 2020	Kamena 2021
ATM	Umubare w'ibyuma	331	338
	Umubare w'ibyuma ku bantu bakuru 100,000	4.4	4.3
POS zikoresha ikarita	Umubare wa POS zikoresha ikarita	3,929	4,635
	Umubare wa POS z'ikarita ku bantu bakuru 100,000	51.7	59.1
Amakarita	Umubare wose w'amakarita	492,241	662,427
	Ijanisha ku mubare wa za konti	11.2%	12.8%
POS zigezweho (Mobile, NFC na Virtual)	Umubare wa POS zigezweho	37,829	62,838
	Umubare wa POS zigezweho ku bantu bakuru 100,000	497.9	800.7
Inkomoko: BNR			

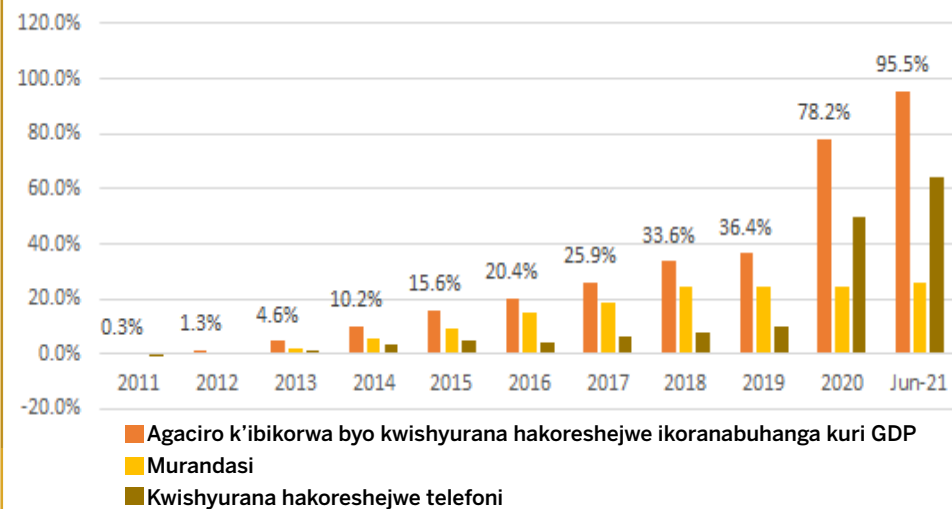
Uko kwishyurana bihagaze muri rusange

Agaciro k'ibikorwa byo kwishyurana amafaranga make hakoreshejwe ikoranabuhanga ku musaruro mbumbe w'igihugu (retail e-payment to GDP) kiyongereyeho 17.3% kagera kuri 95.5% mu mwaka wa 2020/2021. Hakoreshejwe cyane serivisi ya telefoni (mu kwishyurana umucuruzi no kohererezanya amafaranga) kimwe na serivisi ikoresha urubuga rwa murandasi rwa banki kuko buri imwe muri izo serivisi zombi ifite 64.1% na 26% kuri GDP. Ibi byatewe n'ubwiyongere bw'ikoreshwa ry'ikoranabuhanga mu kwishyurana mu gihe cya COVID-19.





Ishusho ya 26: Agaciro k'ibikorwa byo kwishyurana amafaranga make hakoreshejwe ikoranabuhanga kuri GDP



Inkomoko: BNR

Birakwiye kugaragaza ko mu mwaka wa 2020/2021, serivisi yo kohererezanya amafaranga hakoreshejwe telefoni ari yo yakoreshejwe cyane kuko yageze kuri 65% ikurikirwa na serivisi yo kwishyura umucuruzi hakoreshejwe telefoni yageze kuri 30% by'ingano y'ibikorwa byose byo kwishyurana hakoreshejwe ikoranabuhanga. Agaciro k'ibikorwa byo kohererezanya amafaranga hakoreshejwe telefoni kangana na 49% bigakurikirwa no kwishyurana hakoreshejwe telefoni bifite 17% by'ibikorwa byose byo kwishyurana hakoreshejwe ikoranabuhanga.

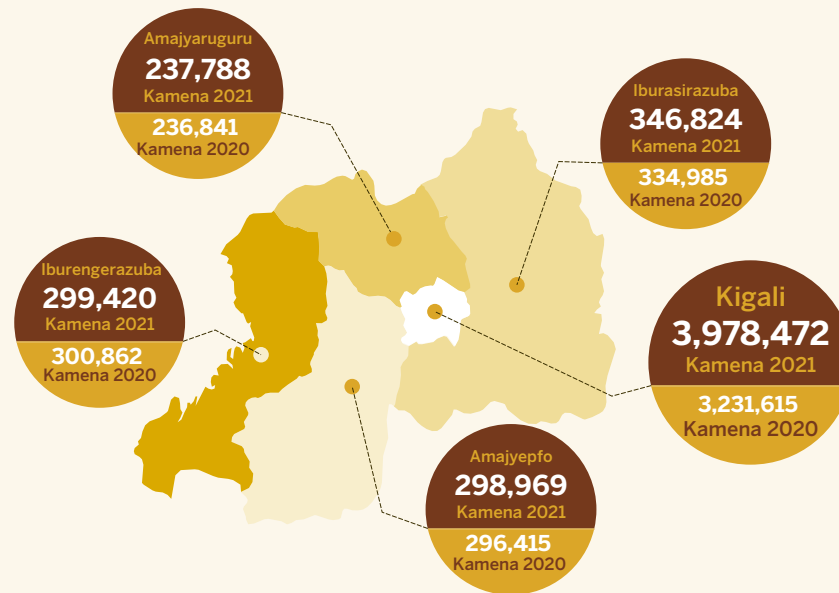
KUGERWAHO NA SERIVISI Z'IMARI

Guteza imbere ikoreshamari kuri bose hasigasisagirwa ubutajegajega bw'urwego rw'imari ni intego nyamukuru ya BNR. Ukwibanda ku kugeza serivisi z'imari kuri bose gushingiye ku myumvire ya BNR yuko kugeza imari kuri bose ari intambwe yihutisha iterambere ry'ubukungu no kurwanya ubukene. Iyo abakene, ibigo bito ndetse n'amatsinda yasigaye inyuma mu iterambere bagezeweho n'imari bakabona igishoro, bagafata ubwishingizi, ndetse bakazigama, imibereho yabo iba myiza. Ubugenzuzi bwa Banki Nkuru y'u Rwanda rero ntibukiri gusa ku kurinda ubutajegajega bw'urwego rw'imari ahubwo hiyongereyeho guteza imbere ikoreshamari kuri bose ndetse n'iterambere ry'urwego rw'imari muri rusange.

Amakonti y'abakiliya yakomeje kwiyongera mu mwaka w'ingengo y'imari wa 2020/21 n'ubwo hari icyorezo cya COVID-19. Amakonti muri banki yariyongereye avya kuri miliyoni 4.4 muri Kamena 2020 agera kuri miliyoni 5.1 muri Kamena 2021 (bivuze ko yiyongereyeho).

Imibare y'abagerwaho ndetse n'abakoresha serivisi z'imari zitangwa n'ibigo bigenzurwa

UMUBARE W'AMAKONTI Y'ABAKILIYA MU MA BANKI



5,161,473

Kamena 2021

4,400,718

Kamena 2020



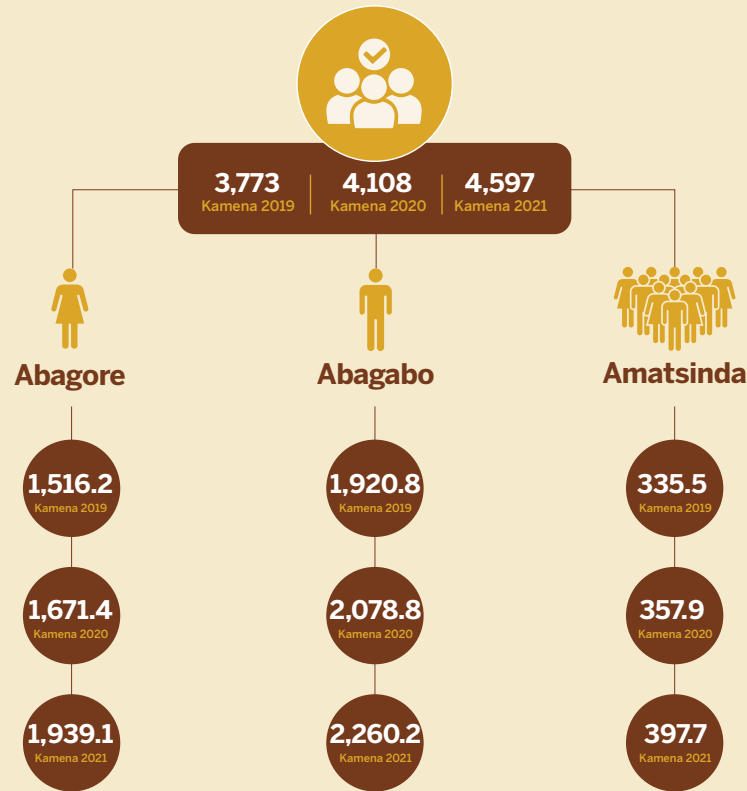
Mubigo by'imari iciriritse na SACCO, amakonti yariyongereye ku ikigero cya

12%↑
miliyoni 4.6
Kamena 2021

KUVA miliyoni 4.1
Kamena 2020

Amakonti mu bigo by'imari iciriritse na SACCO

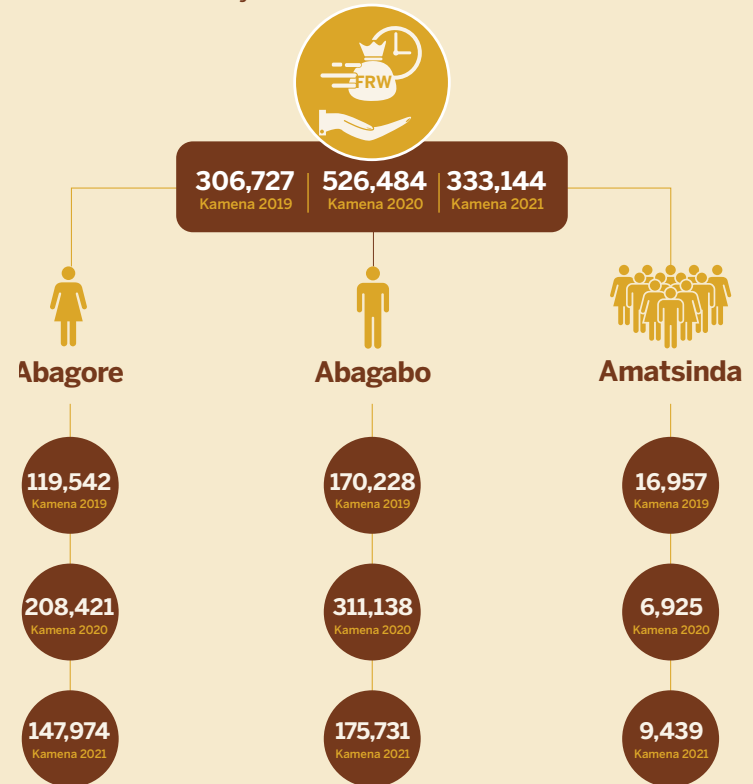
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Inkomoko: BNR

Umubare w'inguzanyo zitarishyurwa

Umubare w'inguzanyo mu bigo by'imari iciriritse na SACCO



Inkomoko: BNR

KWIGISHA IBIREBANA N'IKORESHAMARI


BNR yatangiye urugendo rwo kwigisha ibijyane n'ikoreshamari biciye muri gahunda ya BNR Engage ndetse gahunda zitandukanye zo kwigisha ikoreshamari zashyizwe mu bikorwa mu mwaka w'ingengo y'imari wa 2020/21.

- icyiciro cyambere cy'ibiganiro, BNR yateguye ikiginiro gifite insanganyamatsiko yagiraga iti: "Akamaro ko kwishyura hifashishijwe ikoranabuhanga mu bihe by'icyorezo cya COVID-19". Ibi biganiro byacishijwe kuri radiyo na televiziyo ndetse BNR ikorana n'abafatanyabikorwa nk'ibigo by'itumanaho n'ihuriro ry'amabanki. Iyi gahunda yaganiriye ku kamaro ko gukoresha ikoranabuhanga mu kwishyura, by'umwihariko mu gihe cya COVID-19.
- icyiciro cya kabiri cy'ibiganiro kindi kiganiro cyari gifite insanganyamatsiko igira iti: "Akamaro k'itegeko rirengera umuguzi wa serivisi z'imari mu guteza imbere serivisi nziza n'ihiganwa mu batanga serivisi z'imari mu Rwanda. Hashingiwe ku itegeko no 017/2021 ryo ku wa 03/03/2021 ryerekeye karengera umuguzi wa serivisi z'imari, ibiganiro byibanze ku guha abaturage n'abaguzi ba serivisi z'imari ubumenyi ku burenganzira bwabo ndetse n'inshingano zabo igihe bakorana n'ibigo by'imari.
- icyiciro cya gatatu, BNR yateguye irushanwa hagati y'ibigo by'amashuri yisumbuye izwi nka BNR "Quiz Challenge" igamije guha uruburuzi mu mashuri ubumenyi mu by'imari. Irushanwa ry'u mwaka ryabaye hifashishijwe ikoranabuhanga rya zoom bitewe n'icyorezo cya COVID-19. Amashuri mironko itatu n'abiri abarizwa mu ntara zose z'igihugu niyo yitabiriye irushanwa kuva ku itariki ya 17-29 Gicurasi 2021. Abanyeshuri bitabiriye irushanwa bahawe imfashanyigisho zikenewe kugirango bitegure irushanwa. Nyuma y'ibyiciro bine by'irushanwa Groupe Scolaire Officiel de Butare (GSOB) yari ihagarariye intara y'amajyepfo niyo yegukanye irushanwa. Banki Nkuru y'u Rwanda ishimishijwe cyane n'uko hari umusaruro mwiza w'iri irushanwa rya BNR Quiz Challenge nk'uko bitangwamo ubuhamya n'abanyeshuri bagaragaza ko ryatumye biyungura ubumenyi kuri serivisi z'imari n'uko zikoreshwa.





- Muri mwaka w'ingengo y'imari wa 2020/21, BNR yayoboye umushinga w'itegeko rirengera umuguzi wa serivisi z'imari No 017/2021 ryo ku wa 03/03/2021 nk'uko ryemejwe kandi rigatangazwa mu igazeti ya Leta yo muri Werurwe 2021. Iri tegeko rizashimangira amahame yo gukorera mu mucyo ndetse no kutarobanura k'ubutoni ku baguzi bose ba serivisi z'imari kandi bizazamura ihiganwa mu mitangire ya serivisi nziza mu bigo bitanga serivisi z'imari.
- Banki nkuru y'u Rwanda iri kubaka ikoranabuhanga rizafasha kunoza inshingano zo karengera umuguzi wa serivisi z'imari n'imyitwarire y'ibigo by'imari muri rusange. Guhera muri Gashantare 2021, Banki Nkuru y'u Rwanda yatangiye umushinga w'ikoranabuhanga mu micungire y'ibibazo by'abaguzi ba serivisi z'imari. Iri koranabuhanga rizafasha abaguzi ba serivisi z'imari ndetse n'ibigo bitanga serivisi z'imari mu gutanga ikibazo, ndetse no kugikurikirana hifashijwe ikoranabuhanga. Banki nkuru y'u Rwanda izifashisha kandi iri koranabuhanga mu gukurikirana kuburyo bunoze uko ibigo bitanga serivisi z'imari bikemura ibibazo by'abaguzi ba serivisi z'imari kandi hanoze imikorere y'u rwego rw'imari.
- BNR kandi iri kumusoza w'umushinga w'ikoranabuhanga rigamije gutanga amakuru ku baguzi ba serivisi z'imari mu rwego rwo kwimakaza amahame yo gukorera mu mucyo ndetse no gutanga amakuru mu rwego rw'imari. Iri koranabuhanga ryakozwe mu rwego rwo gufasha abaguzi ba serivisi z'imari kubasha kugereranya ibiciro by'ibicuruzwa na serivisi bitangwa n'ibigo bitanga serivisi z'imari.
- Iri koranabuhanga rizakora mu buryo bw'urubuga rwihariye ndetse no kuri terefone, rizuzuzanya n'amabwiriza asanzwe aiyanye n'inyandiko imenyekanisha amakuru y'ingenzi ku nguzanyo, Konti ndetse n'ubwishingizi.
- Mugukemura ikibazo cy'ubumenyi bucyeye ku burenganzira bw'umuguzi wa serivisi z'imari, kuzamura ubumenyi bw'umuguzi bikomeje kuba intego nyamukuru ya BNR. Muri ibi bihe by'icyorezo cya COVID-19, aho guhura kw'abantu benshi icyarimwe bibujijwe, mu rwego rwo kongerera ubushobozi umuguzi wa serivisi z'imari hibanzwe cyane mu gukora imyigishirize rusange ku itegeko rirengera umuguzi wa serivisi z'imari binyuze muri gahunda y'ibiganiro kuri televiziyo na radiyo, inama zifashisha ikoranabuhanga ndetse n'imbuga nkoranyambaga. N'ubwo byinshi byagenzweho, byagaragaye ko hakenewe gukomeza gukora ubukangurambaga ku baguzi ba serivisi z'imari kugira ngo basobanurirwa k'uburenganzira bwabo nk'uko biteganywa n'amategeko. Ubukangurambaga buzakomeza kandi ku bigo bitanga serivisi z'imari mu rwego rwo kwimakaza umuco wo gukora nta kurobanura ku butoni ku baguzi ba serivisi z'imari.
- Mu rwego rwo gushimangira itegeko rirengera umuguzi wa serivisi z'imari, BNR irimo gutegura ishyirwaho rw'amabwiza arishimangira, ndetse hanabakwa uburyo rw'ubugenzuzi buhamye hagamijwe kureba uko urwego rw'imari rukurikiza amategeko n'amabwiriza yo karengera umuguzi, hakorwa amasuzuma mu rwego rwo kureba uko umuguzi wa serivisi z'imari anyuzwe ndetse hanakorwa n'ubukangurambaga kumpande zombi yaba ikigo gitanga serivisi z'imari ndetse n'umuguzi wa serivisi z'imari.



5 IBIKORWA BYA BNR
BIREBANA NO GUCUNGA
AMAFARANGA

BNR ifite inshingano yo gukora amafaranga mu izina rya Guverinoma y'u Rwanda bityo igashyiraho imiterere y'inoti ndetse n'ibiceri. Ibungabunga imiterere y'inoti havugururwa kandi hananzwa ibiranga n'ibikoze inoti, binyuze mu buryo bwo gucunga neza amafaranga yinjira n'asohoka bijyanye n'akenewe ku isoko.



Ibiceri: 100 FRW, 50 FRW,
20 FRW, 10 FRW, 5 FRW and 1 FRW

Inoti: 5000 FRW,
2000 FRW, 1000 FRW
and 500 FRW

IMICUNGIRE Y'AMAFARANGA

Uburyo bwo gucunga amafaranga hakoreshejwe ikoranabuhanga ryikoresha

Guhera muri 2015 Banki yashoye bigaraga mu gucunga amafaranga hifashishijwe ikoranabuhanga ryitwa “High-speed machines BPS” (iyi ni imashini ibara ikanacagura inoti), “Banknotes Destruction System BDS” (imashini isya inoti) ndetse n'ubundi buryo bw'ikoranabuhanga rikoreshwa mu kubika amafaranga ari mu mitamenwa ya BNR (VMS), ari byo byazamuye bigaragara urwego rw'imikorere.

Kuri ubu, bitewe n'iryo koranabuhanga mu gucunga amafaranga (VMS), umubare w'amafaranga yabikijwe ntabashe guhita abarwa waragabanutse ku buryo bugaragara no kwibeshya mu mibare ntibikibaho.

BNR ikoresha ikoranabuhanga hifashishwa Robo (Robots) mu gutwara no kubika neza amafaranga ahabugenewe. VMS yahujwe n'ibindi bikorwa remezo byari bisanzwe bikoreshwa harimo imashini ibara ikanajonjora inoti (BPS) ndetse n'indi isya inoti (BDS). Ubushobozi bw'ububiko bwari busanzwe bwiyongereye kugera kuri 300%, amafaranga abitswe mu buryo bwizewe, burinzwe kandi bugezweho. Inoti zibitswe zimeze neza ku buryo zishobora gusubizwa ku isoko mu gihe gikwiye.

Uko imicungire y' ifaranga ihagaze

Mu mwaka w'ingengo y'imari wa 2020/21 igiteranyo cy'amafaranga yabikijwe muri BNR cyagabanutse ku kigero cya 22.54% ugereranyije n'umwaka w'ingengo y'imari wa 2019/20, agera kuri miliyari FRW 290.53 avuye kuri Miliyari FRW 375.07. Naho ayabikujwe yagabanutseho 17.84% ugereranyije n'umwaka w'ingengo y'imari wa 2019/20 agera kuri miliyari FRW 307.01 avuye kuri Miliyari FRW 373.69. Iri gabanuka ry'amafaranga yabikijwe ndetse n'ayabikujwe ryatewe n'igabanuka rikomeye ry'ingano y'amafaranga yanyuraga mu ntoki z'abaturage mu gihe cya guma mu rugo. Muri icyo gihe abaturage bakanguriwe cyane gukoresha uburyo bw'ikoranabuhanga mu kwishyurana

Amafoto akurikira yerekana incamake y'uko amafaranga yabikijwe ndetse n'uko yabikujwe muri BNR mu myaka ine ishize:

Ishusho ya 27: Amafaranga yabikijwe (Miliyoni za FRW)



Inkomoko: BNR

Ishusho 28: Amafaranga yabikujwe (Miliyoni za FRW)



Inkomoko: BNR

Mu mwaka w'ingengo y'imari wa 2020/21 igiteranyo cy'amafaranga yabikijwe muri BNR cyagabanutse ku kigero cya

22.54% ↓

AGERA KURI

FRW290.53bn

KUVA

FRW375.07bn

MURI 2020



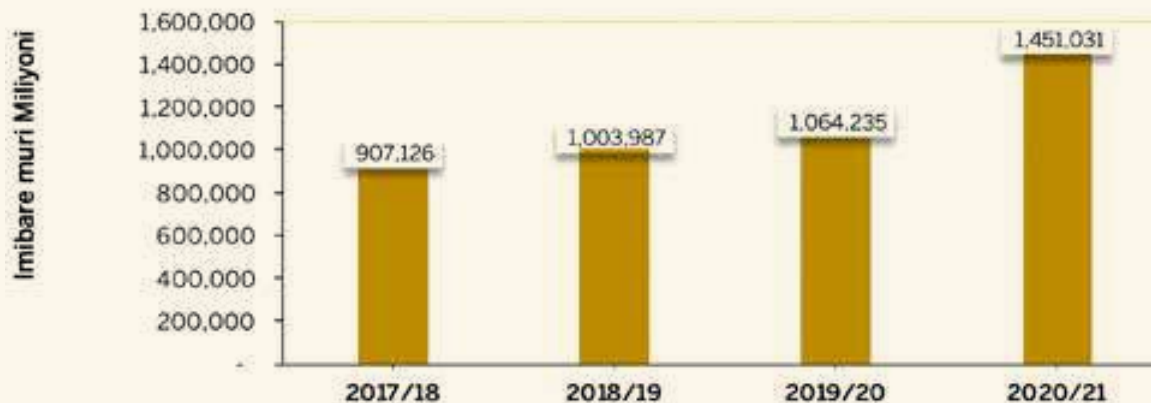
Ibikorwa bya banki hifashishijwe ikoranabuhanga rikoresheje murandasi (Internet Banking)

- Umuyoboro w'ibikorwa bya banki hifashishijwe ikoranabuhanga rikoresheje murandasi (Internet Banking) washyizweho mu rwego rwo kwagura no kunoza serivisi za banki zitangirwa kuri murandasi mu buryo bwizewe zihabwa abakiriya, gutanga uburyo bworoshye kandi bwiza bwo gukora isesengura no gusohora raporo, gukuraho uburyo bwo kwishyura hakoreshejwe impapuro, imirongo mu mabanki kuko ubwishyura bwose bukorwa n'abashinzwe kwishyura mu bigo bya leta.
- Ikoreshwa ry'ikoranabuhanga rya T24, Internet Banking, Cheque clearing n'ikoranabuhanga mu bubiko bw'amafaranga ryatumye serivisi zigera kuri bose mu mashami yose atanu ya BNR. Banki z'ubucuruzi ndetse n'ibindi bigo bya leta boroherejwe uburyo bwo kubona serivisi. Iri terambere ryagezweho ryatumye hagabanuka ibikorwa byinshi byakorwaga n'abantu birebana n'imibare, igenzura rya buri kanya, guhanahana amafaranga ndetse no gushyiraho indi mirongo y'ikoranabuhanga irebana n'amaraporo, amafaranga abitswe mu buryo bugezweho.

Ingano y'amafaranga yahererekanyijwe hakoreshejwe ikoranabuhanga rikoresheje murandasi ya BNR

- Ishusho ikurikira yerekana incamake y'ingano y'amafaranga yahererekanyijwe hakoreshejwe ikoranabuhanga rikoresheje murandasi ya BNR mu myaka ine ishize:

Ishusho ya 29: Ingano y'amafaranga yahererekanyijwe hakoreshejwe ikoranabuhanga rikoresheje murandasi ya BNR



Inkomoko: BNR

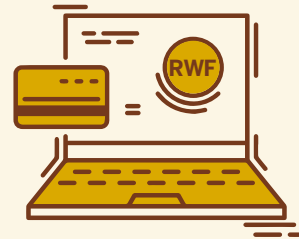
yahererekanyijwe hakoreshejwe ikoranabuhanga rikoresheje murandasi ya BNR yazamutseho

36.3%↑

FRW 1,451BN

KUVA

FRW 1,064 BN

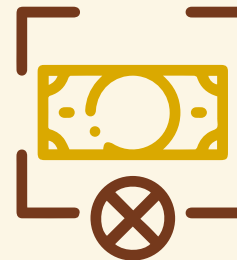


BNR yagumye ku gipimo cyo kurinda ubusugire bw'inoti no kwiganwa kitarenga

0.00001%

KURI BURI BWOKO BW'INOTI

KAMENA 2020



- Ingano y'amafaranga yahererekanyijwe hakoreshejwe ikoranabuhanga rikoresheje murandasi ya BNR yazamutseho 36.3% muri 2020/21 agera kuri Miliyari 1,451 avuye kuri 1,064. Iri zamuka ryatewe n'ingamba zashyizweho mu kurwanya ikwirakwira ry'icyorezo cya COVID-19 ndetse n'itege ya Guverinoma yo kubaka ubukungu bushingiye ku ukwishyurana hakoreshejwe ikoranabuhanga (Cashless economy).
- Impuzandengo y'ubwishyu bukorwa ku muni yazamutseho 29% muri 2020/21 ugereranyije na 2019/20, agera kuri miliyari 8.8 avuye kuri miliyari 6.8 muri 2019/20. Iri zamuka ryatewe n'imikorere y'ikoranabuhanga ryemerera abakiriya kwishyurana na nyuma y'amasaha y'akazi bitandukanye n'umwaka ushize. Izi mpinduka nziza na none zifitanye isano n'ubwiyongere bw'ingengo y'imari yabaye muri uyu mwaka ndetse n'ishyirwamubikorwa ryayo.
- Serivisi zirebana no kwishyurana banki itanga kuri leta no ku bandi bakiriya bayo hafi ya zose zitangwa hifashishijwe ikoranabuhanga rya Internet Banking na IFMIS. Iri koranabuhanga ryafashije BNR kuzamura urwego rw'imikorere myiza kubayigana. Amasaha ntarengwa yo kwemererwa kwishyurana yavuye kuri saa moya z'umugoroba ajya kuri saa tanu z'ijoro murwego rwo korohereza abakiriya no gukora ibikorwa byinshi byo kwishyurana.
- BNR yagumye ku gipimo cyo kurinda ubusugire bw'inoti no kwiganwa kitarenga 0.00001% kuri buri bwoko bw'inoti. Ibintu bigize inoti n'uburyo zikoze bituma bitoroha kuzigana. BNR kandi yakomeje gukorana n'ibigo bishinzwe iyubahirizwa ry'amategeko mu gukumira ibikorwa byo kwigana inoti.



6

GUCUNGA AMADOVIZE Y'IGIHUGU

IMIRONGO NGENDERWAHO MU GUCUNGA AMADOVIZE

- Imirongo migari y'ishoramari ry'amadovize yahujwe n'igihe ndetse yemezwa n'inama y'ubuyobozi bwa BNR. Iyi mirongo ishyiraho amabwiriza yerekana neza ububasha n'inshingano by'abashinzwe kuyishyira mu bikorwa n'ingamba z'igenzura kugira ngo iyo mirongo migari yubahirizwe kuburyo bukwiye. Komite ishinzwe ishoramari (RMC) ishyiraho imirongo ngenderwaho y'ishoramari ifasha ishahi rishinzwe isoko ry'imari mu micungire y'amadovize.
- Akanama gashinzwe ishoramari muri BNR gakurikirana umunsi ku wundi imicungire y'amadovize aho bikorwa binyuze mu ishahi rishizwe amasoko y'imari muri BNR, nayo ikaba igizwe n'amatsinda atatu; abakora ishoramari, abakora ubusesenguzi by'iryo shoramari ndetse n'abashinzwe kwishyurana n'abafatanyabikorwa BNR iba yakoranye nabo ishoramari.
- Mbere yo gushyiraho amahame agena ingano y'amadovize azashorwa muri bwoko bw'ishoramari mu gihe runaka, ndetse n'ingano y'urwunguko iba yitezwe, habanza kurebwa ku ngano y'amafanga yagiye yinjizwa n'iryo shoramari mu gihe cyahise ndeste naba yitezwe mu gihe kiri imbere. Ibyo bifasha kugena ingano y'amadovize ashorwa mu gihe gito cyane n'ashorwa mu gihe kiringaniye n'ikirekire hagendewe ku mbogamizi mu ishoramari n'intego BNR iba ifite iyo igiye muri iryo shoramari. Muri rusange, ayo mahame agaragaza neza intego ziba zigamijwe na BNR iyo ikora ishoramari ry'amadovize ritandukanye, ndetse n'imbago z'iryo shoramari, hagamijwe ko amadovize igihugu kibitse atahungabana, kandi akaba yaboneka igihe cyose akenewe.

IBYAGEZWEHO MU GUCUNGA AMADOVIZE Y'IGIHUGU

Amadovize y'igihugu yacunzwe neza hakurikijwe imirongo ngenderwaho na politiki y'ishoramari ry'amadovize yashyizweho na BNR. Mu mwaka w'ingengo y'imari wa 2020/21, ishoramari ryakozwe rikurikije amahame ya BNR agena ishoramari ry'amadovize kandi byatanze umusaruro ushimishije.

Urwunguko rwabonetse ku ishoramari ryakozwe

- Mu mwaka w'ingengo y'imari wa 2020/21, intego yo kubungabunga igishoro cy'amadovize yagezweho kuko ku mpera za Kamena 2021, urwunguko rwabonetse rwabaye 0.339%; aho rwarengejeho 0.31% ku rwunguko fatizo ku masoko mpuzamahanga rwanganaga na 0.020% icyo gihe.
- Mu byukuri, kugera kuri uwo musaruro ntabwo byari byoroshye, haba ku madovize acungwa na BNR cyangwa se ayahawe abacunga imari b'umwuga. Ibyo byatewe ahanini n'ingaruka z'icyorezo cya COVID-19 cyatumye igipimo cy'inyungu ku ishomari cyari hasi cyane ku isoko mpuzamahanga.
- Amadovize BNR yari ibitse yari ahagije kuko yafasha igihugu gutumiza ibintu hanze mu gihe cy'amezi atanu (5.1) hatagize andi yinjira ugereranyije n'amezi ane (4) asabwa n'ikigega Mpuzamahanga cy'Imari (IMF) nubwo yari macye ugereranyije n'umwaka ushize kuko yavuye kuri miliyari 1.652 mu mpera za Kamena 2020 agera kuri miliyari 1.592 mu mpera za Kamena 2021. Iryo gabanuka ry'amadovize cyatewe ahanini no gutinda kw'inkunga zagombaga gutangwa zivuye mu baterankunga.



Amadovize BNR
ibitse

USD 1,592M ↓

KUVA

USD 1652.38M
KAMENA 2020



7 IMIKORERE Y'INDASHYIKIRWA



Mu mikorere y'indashyikirwa, BNR yiyemeje gutanga serivisi zinoze mu rugendo rwo kuba Banki y'Ikitegererezo ku Isi. Uyu mutwe uribanda cyane cyane ku micungire n'iterambere by'abakozi, guteza imbere ikoranabuhanga no gufatanya n'izindi nzego.

BNR yakomeje kuzuza inshingano zayo zikubiye mu igenamigambi ry'imyaka irindwi (2017/ 18-2023/24) ibifashijwemo n'umuhate n'umurava by'abakozi. Mu mwaka w'ingengo y'imari 2020/21, BNR yavuguruye igenamigambi ryayo (2021/22-2023/24) mu bijyanye n'Ikoranabuhanga kugira ngo irusheho gutanga serivisi inoze hakoreshwa ikoranabuhanga rigezweho.

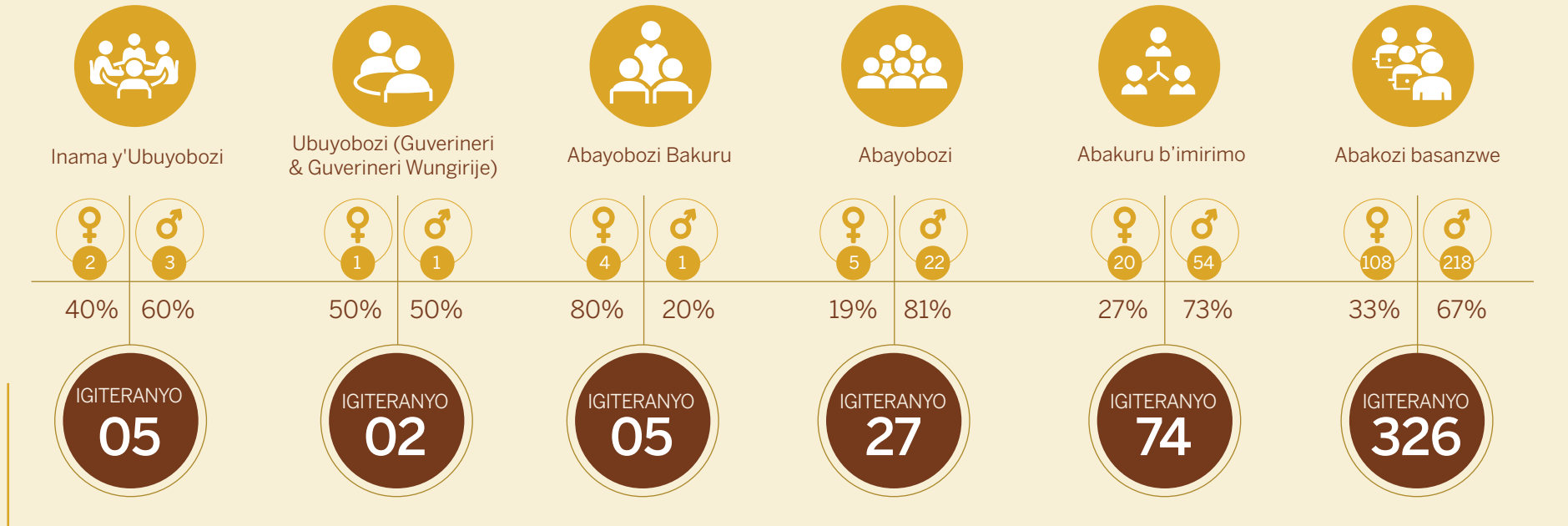
Banki kandi yongereye imbaraga mu mikoranire n'abafatanyabikorwa kugira ngo isobanurire rubanda ibyo ikora maze barusheho kumva inshingano za BNR zo gukumira ihindagurika rikabije ry'ibiciro ku isoko no kubaka urwego rw'imari rutajegajega.



BNR yakomeje kuzuza inshingano zayo zikubiye mu igenamigambi ry'imyaka irindwi (2017/ 18-2023/24) ibifashijwemo n'umuhate n'umurava by'abakozi kugira ngo igere ku ntego yayo yo kuba Banki y'Ikitegererezo ku isi. BNR nk'ikigo gishingiye ku bumenyi bituma ireshya abakozi, ikabahugura, ikabitaho mu buryo bwose butuma igumana abakozi bashoboye bayifasha kugera ku shingano zayo. Ni muri urwo rwego, mu mwaka w'ingengo y'imari 2020/21, ingamba nyinshi zashyizwe mu bikorwa kugira ngo bigerweho.

Kugeza mu mpera za Kamena 2021, BNR yari ifite abakozi 439 harimo abagabo 67% n'abagore 33%. Imbonerahamwe ikurikira iragaragaza birambuye imiterere y'abakozi muri Banki Nkuru y'u Rwanda.

Inzego zifata ibyemezo muri BNR



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Abagabo n'Abagore



ABAKOZI B'INGERI ZOSE

- BNR yizera ko kugira abakozi bagizwe n'abantu bafite ubumenyi mu nzego zitandukanye, uburambe, ndetse n'intumbero zitandukanye ari iby'agaciro kugira ngo BNR igere ku ntego yayo yo kuba Banki y'ikitegererezo ku rwego rw'isi. Muri uyu mwaka urangiye, intego y'ibanze muri gahunda yo gushaka abakozi yanzwe no kwita ku bakozi b'ingeri zose, ukudaheza no kugabanya ubusumbane mu mibare y'abakozi b'abagabo ugereranije n'abagore.
- BNR yitaye cyane kuri gahunda y'ihame ry'uburinganire hagati y'abagabo n'abagore (Gender Equality Seal - GES) igamije gushyira mu bikorwa politiki, porogaramu, imishinga no kongerera abakozi ubushobozi baba abakuru b'imirimu ndetse n'abakozi basanzwe, byakozwe hubahirizwa ihame ry'uburinganire. Ku bufatanye n'Umuryango w'Abibumbye wita ku Iterambere (UNDP), BNR yifashishije inzobere mu by'uburinganire kugira ngo ayifashe gushyiraho ingamba zo kuzamura igipimo cy'uburinganire. Uyu muhanama yanatanze amahugurwa, inama ndetse anatoza ku bijyanye n'ingamba zo gushyira mu bikorwa uburinganire n'ubwuzuzanye mu mikorere ya BNR.
- Mu rwego rwo gushyiraho aho abakozi bakorerwa heza kandi habanogeye, hatarangwa ivangura iryo ariryo ryose ririmo n'ihohoterwa rishingiye ku gitsina mu kazi, BNR yashyizeho imirongo ngenderwaho mu rwego rwo gukumira ivangura n'ihohoterwa rishingiye ku gitsina.

GUTEZA IMBERE UBUSHOBOZI BW'ABAKOZI

Mu rwego rwo gushyigikira iterambere ry'abakozi bayo, BNR yashyizeho gahunda igamije iterambere ry'ubushobozi mu bya tekini n'imiyoborere. Izi gahunda zikubiyemo:

1. Gahunda ya buri mwaka yo kongerera abakozi ubushobozi;
2. Impamyabumenyi z'umwuga;
3. Amahugurwa y'ikoranabuhanga;
4. Ingingo zigize integanyanyigisho z'amahugurwa;
5. Amahugurwa y'abayobozi;
6. Guhugurana hagati y'abakozi.

- Mu mwaka w'ingengo y'imari 2020/21, gahunda yo kongerera ubushobozi abakozi yashyizwe mu bikorwa ku kigero cya 73.4% bivuye ku kigero cya 50% mu mwaka ushize. Ubwo bwiyoungere bwatwe cyane no gushyira imbere amahugurwa akorerwa kuri murandasi n'imbere mu kigo hagamijwe guhuza imihigo y'abakozi n'iterambere ryabo mu mwuga.
- BNR yashyigikiye abakozi bifuzaga gukora amahugurwa y'umwuga. Kugeza mu mpera za Kamena 2021, abakozi 100 babonye impamyabumenyi naho 82 amahugurwa yabo yari agikomeza.
- Banki yashyizeho umuyoboro w'ikoranabuhanga mu gucunga amahugurwa y'abakozi. Hitawe cyane ku mahugurwa y'imbere mu kigo hashingiwe kubyo abakozi bakeneye.
- Banki yateguye integanyanyigisho zishingiye ku gusuzuma ibipimo ngenderwaho by'abakozi ba Banki Nkuru iri ku rwego rw'isi. Gushyira mu bikorwa integanyanyigisho no kwemeza gahunda irambye y'amahugurwa yo mu kigo imbere, hahugurwa abakozi bazahugura bagenzi babo mu mwaka w'ingengo y'imari wa 2021/22.
- Kongera ubushobozi bw'abakozi mu bijyanye n'ikoranabuhanga, BNR yagiranye amasezerano na ICDL Africa yo guhugurwa abakozi bagera kuri 15 batoranijwe bazahugura bagenzi babo nyuma. Ibi ni uguha abakozi ubumenyi buhanitse mu ikoranabuhanga no kubaka ikigo cy'amahugurwa kirambye kugira ngo bakomeze kwihugurwa. Amahugurwa y'amezi 6 y'abakozi bazahugurwa abandi yatangiye muri Gashyantare 2021 bikaba biteganijwe ko azarangira muri Nzeri 2021.
- Kuva gahunda yo kwigisha no gutanga inama yatangiye mu mwaka w'ingengo y'imari 2019/20, hariyeho abatoza n'abajanama b'abakozi bafite ubumenyi butandukanye ku gira ngo hahoreho imiyoborere myiza muri BNR. Abakozi babiri bemejwe nk'abatoza babigize umwuga mu gihe cy'umwaka w'ingengo y'imari 2020/21 kugirango bashyire mu bikorwa gahunda yo kwigisha kandi biteganijwe ko abandi bakozi babiri bazarangiza ayo mahugurwa mu mwaka w'ingengo y'imari 2021/22.



AHANTU HEZA HO GUKORERA

a) Imibereho y'abakozi n' ubuzima

Mu rwego rwo kunoza imikorere, BNR yakoze ibikorwa byinshi biteza imbere imibereho myiza y'abakozi nka serivisi z'ubuvuzi hitawe cyane cyane ku buryo bwo kwirinda indwara. Hibanzwe ku kurinda, gupima, no gukingiza abakozi COVID-19. Byongeye kandi, itsinda rishinzwe iby'ubuzima ryateguye kandi rinayobora ubukangurambaga ku bakozi bugamije kwirinda no kwivuzza indwara z'imitsi; ibyo bikaba byaribandaga ku myitwarire myiza ku bakozi bakoreraga mu rugo kugira ngo bagire ubuzima bwiza.

b) Ahantu heza ho gukorera no gukora neza

Mu mwaka w'ingengo y'imari 2020/21, BNR yifashishije ishoramari ryakozwe mu rego rw' ikoranabuhanga, yemeje poliki yogukora utari mu biro (remote work policy) mu rwego rwo kwimakaza imikorere igezweho no guteza imbere ubuzima bw'abakozi.

ITERAMBERE MU IKORANABUHANGA



Mu mwaka w'ingengo y'imari 2020/2021, BNR nk'ikigo gifite mu nshingano kugenzura no gushyiraho amategeko agenga urwego rw'imari yakomeje gushyira imbaraga mu mishinga y'ikoranabuhanga mu rwego rwo gutanga serivisi zinoze kandi zihuse ku bafatanyabikorwa bayo. Mu mwaka w'ingengo y'imari 2020/2021, Banki Nkuru y'u Rwanda yagaragaje ubudahangarwa mu mikorere ya serivisi z'ikoranabuhanga ku buryo zatumye ibikorwa byayo bikomeza mu gihe cy'icyorezo cya COVID-19. Igice gikurikira kigaragaza bimwe mu by'ingenzi byagezweho:





IMIYOBORERE YA SERVICE Z'IKORANABUHANGA

Imiyoborere ya service z'ikoranabuhanga yitaweho cyane kugirangoumusaruro witezwe mu mikoreshereze yaryo ugerweho, gukoresha neza umutungo, kugabanya ingorane zabangamira imikoreshereze yaryo no gutuma serivisi z'ikoranabuhanga zitangwa mu buryo bunyuzze abayigana.

- Igenamigambi ry'imishinga y'ikoranabuhanga ryarakozwe mu mujyo w'ibipimo bikoreshwa mu kwesa imihigo no muri gahunda y'igendamigambi ryagutse rya Banki ry'imyaka 7. Ibi bizatuma imishinga yose y'ikoranabuhanga ibasha gusubiza ibyo Banki n'abafatanyabikorwa bakeneye bityo binarusheho kongerera agaciro ibikorwa bya Banki.
- Binyuze mu miyoborere ya service z'ikoranabuhanga, ibipimo byagaragaje ko service z'ikoranabuhanga zasabwe zigatangwa ku gihe zingana na 88% kugeza muri Kamena, 2021 zivuye kuri 69% muri Kamena, 2019. Ni mu gihe kandi mu mwaka w'ingengo y'imari 2020/2021 nta kibazo cyo guhagarara kwa serivisi za Banki zishamikiye ku ikoranabuhanga cyabayeho.
- Hifashijwe uburyo buboneye buri ku rwego mpuzamahanga bwo guhuza no kuyobora ibikorwa bishamikiye ku ikoranabuhanga (COBIT 5), Banki Nkuru y'u Rwanda yageze ku gipimo cya 3.62, hejuru ya 3 yari iteganyijwe kugerwaho muri Kamena 2021. Ibi byakomeje kugira uruhare mu kunoza serivise z'imitangire y'ikoranabuhanga kandi rinogeye abagana Banki.



KURINDA IMIYOBORO Y'IKORANABUHANGA

Mu rwego rwo kunoza ubwirinzi mu by'ikoranabuhanga, gukomeza ibikorwa bishingiye kuri serivisi z'ikoranabuhanga, n'imitangirwe ya serivise rusange za Banki, ingamba zikurikira zashyizwe mu bikorwa:

Nyuma yo gukorerwa igenzura, BNR yongeye guhabwa ku nshuro ya kane yikurikiranya, icyemezo mpuzamahanga mu byo kurwanya no gukumira ibitero by'ikoranabuhanga kizwi nka ISO 27001. Ibi biha icyizere ubuyobozi bwa Banki ndetse n'abafatanyabikorwa bayo ko ubwirinzi bw'imiyoboro y'ikoranabuhanga buri ku rugero rwiza kandi rwizewe ku rwego mpuzamahanga.

Hakozwe isuzuma ry'ubudahangarwa bw'imiyoboro y'ikoranabuhanga (Vulnerability Assessment and penetration testing), aho byagaragaye ko serivisi z'ingenzi zose zujuje ibisabwa mu birebana n'ubwirinzi mu ikoranabuhanga ; mu gihe hake hagaragajwe ko hari intege nke hahise hakosorwa.

Guhera mu gushyamba 2019, Banki yashyizeho kandi uburyo bugezweho bwo gucunga no gusesengura amakuru yinjira n'asahoka mu miyoboro y'ikoranabuhanga (Security Operation Center), mu rwego rwo kugira ishusho yagutse y'ibikorwa mu miyoboro yose na sisitemu z'ikoranabuhanga amasaha 24 mu minsi iminsi 7, gukora ubucukumbuzi bwimbitse, no gutahura ku gihe ibitero bijyane n'ikoranabuhanga. Ni muri uru rwego, ubutumwa bushamikiye ku bitero by'ikoranabuhanga 375,276 ; ibitero 74,243 ku miyoboro y'ikoranabuhanga ; virusi zo mu bwoko bwa malware 57,482 byabashije guhagarikwa mbere yuko bigera muri sisitemu z'ikoranabuhanga za BNR. Hari ibitero 2 by'ikoranabuhanga byabashije kubaho ariko bihita bihagarikwa. Iyo ibi bitero bitaza guhagarikwa byashoboraga guteza akaga gakomeye, gucibwa ibihano, kwangiza isura y'urwego rw'imari cyangwa guhagara kw'itangwa rya serivisi.



IBONEKA RYA SERIVISI Z'IKORANABUHANGA NO GUKORERA MU RUGO

Banki yakomeje gukurikirana no gusigasira ibikorwaremezo na porogaramu z'ikoranabuhanga byatumye ibikorwa bya Banki bikomeza nta mbogamizi.

Ikigereranyo cy'iboneka rya serivisi zishingiye ku ikoranabuhanga cyabaye 99.56% hejuru gato yicyari giteganyijwe kugerwaho cya 99.5%. Ibi bigaragaza ko Banki iri mu nzira nziza zo kugera ku kigero cya 99.9% cy'iboneka rya serivisi zishingiye ku ikoranabuhanga biteganyijwe kugerwaho mu mwaka wa 2023/24 nkuko biri mu igenamigambi ryayo ry'imyaka 7.

Banki yakoze ishoramari rishingiye ku ikoranabuhanga ryatumye abakozi bayo babasha gukorera mu rugo (Teleworking) muri ibi bihe by'icyorezo cya COVID-19. Umubare munini w'abakozi wakomeje gukorera mu rugo kuko Banki yatanze Mudasobwa zigandanwa ku bakozzi bose, imiyoboro ya interneti yihuta (broadband), sisitemu z'ikoranabuhanga, n'uburyo bwo gukora inama hifashijwe iyakure.



KWIFASHISHA IKORANABUHANGA MU BIKORWA NA SERIVISI BYA BANKI

Muri uyu mwaka w'ingingo y'imari dusoza, ingamba zitandukanye zashyizwe mu bikorwa mu rwego rwo kwifashisha ikoranabuhanga mu bikorwa na serivisi bya Banki.

Hashyizweho ikoranabuhanga ryifashishwa mu gutanga akazi binyujijwe kuri murandasi. Uru rubuga rwashyizweho rwahujwe na sisitemu isanzwe ifasha Banki mu igenamigambi, ibaruramali n'imicungire y'abakozi. Iri koranabuhanga ryagaragaje ko ryihutisha akazi, ryafashije mu kwihutisha itangwa ry'akazi, rifasha gukorera mu mucyo, kandi rituma abafatanyabikorwa barushaho kunyurwa na serivisi yo gusaba no guhabwa akazi.

Sisitemu yifashishwa mu kwishyurana hagati y'amabanki mu gihugu (RIPPS) yaravuguruwe: Ibi byakozwe mu rwego rwo kujyanisha iyi sisitemu n'ikoranabuhanga rigezweho, kuyongerera uburuzi mu bijyanye n'umutekano w'ikoranabuhanga, ndetse no gusubiza ibyo abayikoresha bakeneye. Nk'umusaruro w'iri vugururwa, iyi sisitemu ubu ijyanye n'amahame mpuzamahanga agenga uburyo bugenzweho bwo kwishyurana hakoreshejwe ikoranabuhanga (ISO 20022) kandi sisitemu yongewemo uburyo butekanye bwo gushyira umukono w'ikoranabuhanga (digital signature) ku bwishyu bwose bukoze. Iri vugurura kandi ryatumye amasaha yo gukorera muri iyi sisitemu ava ku 8 agezwa kuri 16 ku munsu.

Kuvugurura Sisitemu y'Ibanze Ikoreshwa na Banki (T24 core Banking system): Ibikorwa byo kuvugurura Sisitemu y'ibanze ikoreshwa na Banki ubu bigeze hafi ku musozo. Ibi bizatuma iri koranabuhanga rigira ubudahangarwa mu birebana n'umutekano, kunoza serivisi y'ibyo abafatanyabikorwa bakeneye ndetse no gukora amasaha yose y'umunsu, iminsi 7 (24/7). Bizongera kandi ubuziranenge bwa serivisi, aho rizorohera abarikoresha kandi rikihuta. Iri koranabuhanga kandi rizashyirwamo uburyo bushya bwo gutanga raporo y'imikoresheze y'imali hifashishijwe ibipimo mpuzamahanga (IFRS 9)

Ikoranabuhanga ryifashishwa mu kugura no kugurisha impapuro mpeshwamwenda za Leta: Iyubakwa ry'iri koranabuhanga ryaje rigamije gushyiraho uburyo abashoramari baciriritse bagura ndetse bakagurisha impapuro z'agaciro za leta hifashishijwe ikoranabuhanga rikoreshwa muri telephone ngendanwa. Ikoreshwa ry'iri koranabuhanga riteganijwe gushyirwa ku mugaragaro no gutangira gukoreshwa bitarenze uyu mwaka wa 2021.

Urubuga rw'iherekanyamakuru (E-Correspondance Portal): Banki yakoze ikoranabuhanga rifasha guhererekanya amakuru no gutanga serivisi ku bigo by'imari, amabanki n'ibigo by'ubwishingizi. Ubu iri koranabuhanga ryifashishwa n'ibi bigo mu gusaba uburenganzira bwo gukora, ndetse n'ubundi burenganzira butangwa na Banki Nkuru y'u Rwanda. Iri koranabuhanga rizateza imbere itumanaho hagati ya BNR, ibigo by'imari n'abandi bakenera serivisi za Banki, aho rizagabanya impapuro zakoreshejwe, ryihutishe serivisi kandi ritume abafatanyabikorwa banyurwa na serivisi bahabwa. Mu minsi iri imbere, Banki izagura iri koranabuhanga kugira ryongerwemo n'izindi serivisi itanga.

Umushinga wo kubaka ububiko bw'amakuru : Mu rwego rwo gutuma sisitemu z'ikoranabuhanga za Banki zirushaho gukora neza no kwihuta, Banki yubatswe ikoranabuhanga rigezweho mu kubika amakuru yakoreshejwe ku buryo uyashatse ayabona mu buryo bwihuse.

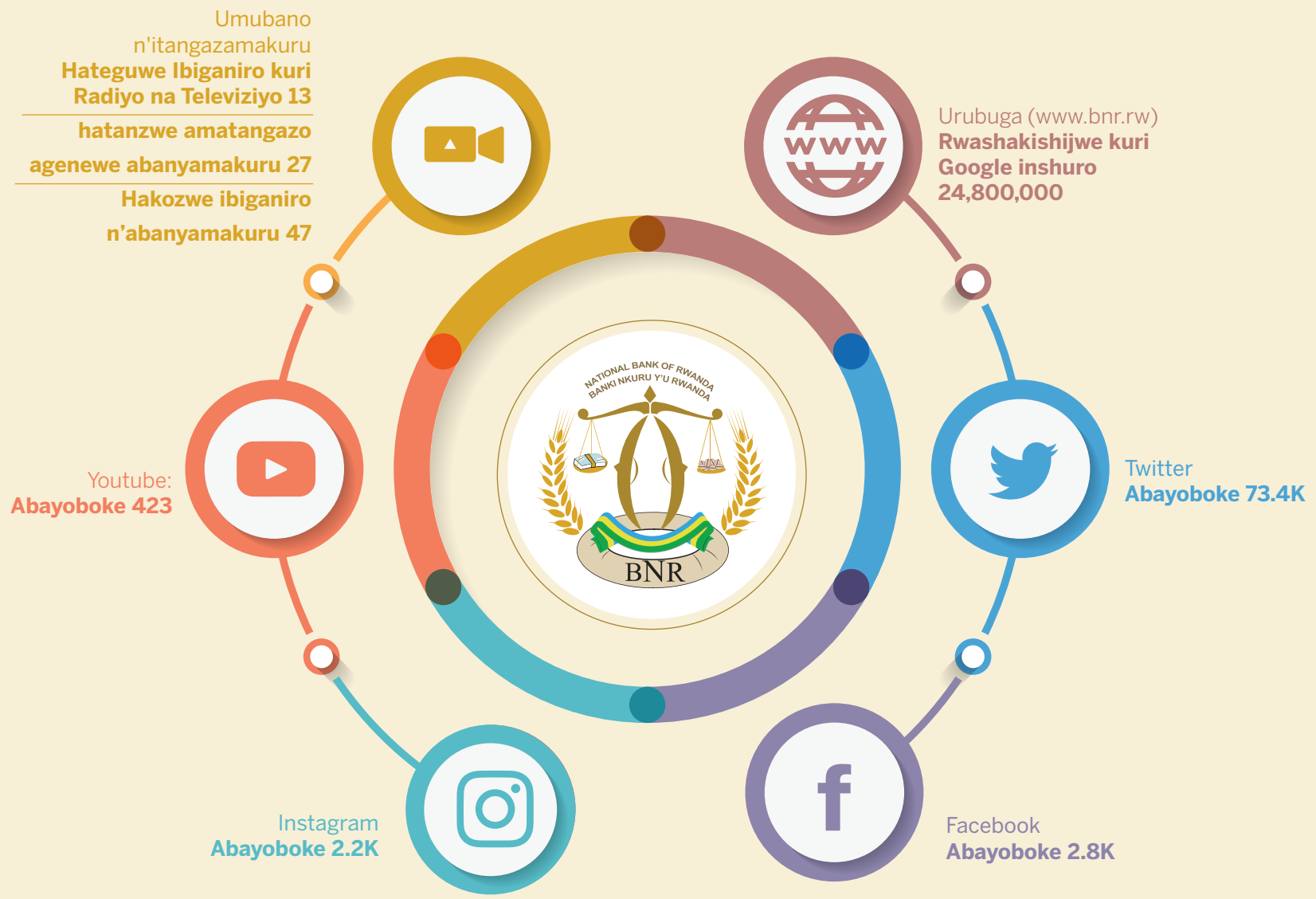
IHANAHANAMAKURU NO KWEGERA RUBANDA

Mu rwego rwo guhangana n'ingaruka z'icyorezo cya COVID-19, habayeho kwibanda cyane cyane ku gutangariza rubanda ku gihe kandi mu mvugo yoroshye kumva, mu rwego rwo gukomeza gusigasira icyizere abaturage bafitiye Banki.

Banki yamenyekanishije ibikorwa byayo kugira ngo ibyemezo bya Komite ya Politiki y'ifaranga n'ibya Komite y'ubutajegajega bw'urwego rw'imari byumvikane neza mu bitangamakuru ariko kandi no muri rubanda muri rusange.

Banki yagize ibiganiro binyuranye binyuze mu mbwirwaruhame hakoreshewe iyakure, gutanga amakuru, imbuga nkoranyambaga ndetse n'urubuga rwabigenewe, bityo inama za Banki, disikuru, amatangazo n'inyigisho zikoze mu buryo bw'amashusho zatanzwe hifashishijwe ikoranabuhanga. Mu rwego rwo kurushaho gukorera mu mucyo, Banki Nkuru y'u Rwanda yatanze ibisobanuro ku byemezo yafashe ndetse n'ingaruka zabyo. Uburyo mbwirwaruhame bw'inyandiko zitangaza amakuru, videwo n'ibihangano by'amashusho yigana imigirire byakoreshewe na Banki byabaye ibisubizo ku ngamba zari zafashwe zo guhangana n'icyorezo cya COVID-19.





IBYAGEZWEHO MU MWAKA W'INGENGO Y'IMARI WA 2020/21:

- Ibyanyuze mu bitangazamakuru bitandukanye: Ibitangazamakuru binyuranye byamenyekanishije ku miyoboro yabyo ibyemezo bya komite ya Politiki y'ifaranga (MPC) n'ibya Komite y'ubutajegajega bw'urwego rw'imari (FSC). Kugirango ubutumwa bwa MPC / FSC bugere kuri rubanda, bwashyizwe ku mbuga nkoranyambaga no ku rubuga rwihariye rwa Banki Nkuru y'u Rwanda. Ku buryo uyu mwaka urangiye, abakurikira imbuga nkoranyambaga za banki bagera kuri 27768 barebye, bakunda kandi basangiza abandi ubwo butumwa bwa Banki.
- Hanabayeye inama n'abakozi ba Banki Nkuru y'u Rwanda kugirango baganire ku byavuye mu nama za MPC & FSC ndetse n'ibyemezo byazo; mu rwego rwo gutuma abakozi babigiramo uruhare cyane ko aribo ba ambasaderi ba Banki Nkuru y'u Rwanda muri aho batuye.
- Urubuga rwa Banki ari rwo www.bnr.rw rwashakashakirijweho n'abantu batandukanye ku isi, inshuro 24.800.000 kuva muri Nyakanga 2020 kugeza muri Kamena 2021
- Hateguwe ibiganuro ku bitangazamakuru bya radio na televiziyo bigamije gusobanura inshingano za Banki Nkuru y'u Rwanda. Banki yateguye ibiganuro 13 kuri televiziyo na radiyo aho Guverineri, Guverineri wungirije ndetse n'abagize Komite y'Inama y'ubuyobozi baganiriyeye ku ngingo z'ingenzi zijyanye n'ubukungu.
- Hatangajwe ibyagezweho mu rwego rw'ubukungu n'imari n'ibyitezwe mu gihe cya vuba (MPFSS) mu bihe bibiri bitandukanye by'umwaka (Gashyantare na Kamena) kandi bitangazwa ku mbuga zitandukanye zikoresheye na BNR. Ibyo byatumye MPFSS igira abantu 18.065 bayikurikiye kuri twitter ndetse yasuye kuri murandasi inshuro 62 ku rubuga rwa BNR. Abagera kuri 156 bagaragaje ko bayikunze kuri Facebook.
- Banki yakomeje gahunda y'amarushanwa mu mashuri yisumbuye, icyiciro gisoza amarushanwa cyagenze neza abanyeshuri bahize abandi bahawe ibihembo.
- Banki yayoboye kandi amarushanwa kuri Politiki y'ifaranga muri za kaminuza n'amashuri makuru: Ayo amarushanwa yabanyirijwe n'inyigisho zatanze hifashishijwe iyakure kuri politiki y'ifaranga maze abatsinze bahabwa ibihembo. Ibi byagize ingaruka nziza kuko byazamuye ubumenyi ku birebana n'ikoreshamari mu nshingano za Banki.
- Banki yasabanye n'abaturage mu birori ngarukamwaka bikangurira abana n'urubyiruko kugira imyumvire ikwiye ku mafaranga mu Cyumweru cyitirirwe amafaranga ku isi (Global Money Week).
- Banki yakozwe ubukangurambaga ku bikorwa bikoresha ikoranabuhanga mu guhererekanya amafaranga. Ubu bukangurambaga bwashyizwe ku mbuga nkoranyambaga zayo kandi bikurira abantu kuyitaho inshuro 8.010 kuri twitter, 140 kuri Instagram, 317 kuri YouTube na 234 kuri Facebook.
- Banki kandi yashishikariye abaturage inyungu zo kuzigama. Inkuru z'ibijyanye n'icyumweru cyo kuzigama zanyujijwe ku mbuga nkoranyambaga za Banki nka Twitter na Facebook, bituma abantu bizitaho inshuro 3,284 kuri Twitter ndetse abagera kuri 155 barazikunda kuri Facebook.
- Raporo ya Banki Nkuru y'u Rwanda yatangajwe y'umwaka wa 2019/20, ni yo yarashakishijwe cyane kurusha izindi nyandiko Banki yatangaje ndetse yakuwe kuri murandasi inshuro 1.714.
- Banki yacunze neza kandi yita ku mbuga nkoranyambaga zayo: Kuvugurura kenshi imbuga nkoranyambaga za Banki kandi igatanga icyegeranyo ku ikoresheya ryazo buri kwezi. Banki yongereye kandi umubare w'abayikurikira ku mbuga zitandukanye mu buryo bukurikira:
- Abakurikira Banki Nkuru y'u Rwanda kuri twitter bavuye ku 60,000 (Kamena 2020) bagera ku 73.500 (imperera za Kamena 2021) bitewe ahanini n'ubutumwa buhanyuzwa bwigisha ku ngingo zitandukanye nka politiki y'ifaranga, kudahungabana kw'ibiciro, impapuro mpeshwamwenda, itegeko ryerekeye kurengera umuguzi wa serivisi y'imari, ... Ibi byose byashyigikiwe cyane no gutanga ubutumwa mu Cyongereza ndetse n'Ikinyarwanda bityo abantu barushaho kubikurikira.
- Abakurikira Banki kuri Facebook bavuye ku gihumbi 1.6 (Kamena 2020) bagera ku bihumbi 2.8 (Kamena 2021) bitewe no kuba Banki Nkuru y'u Rwanda itarahwemye kubagezaho ubutumwa bwibanda ku kwigisha politiki y'ifaranga, kudahungabana kw'ibiciro, impapuro mpeshwamwenda, itegeko ryerekeye kurengera umuguzi wa serivisi y'imari n'ibindi ... Ubutumwa buri mu Cyongereza n'Ikinyarwanda bwagize uruhare rugaragara mu kongera abakurikira urubuga rwa Facebook rwa Banki.
- Abakurikira urubuga rwa Banki Nkuru y'u Rwanda rwa Instagram bakomeje kwiyongera ku kigero cyo hejuru bava ku gihumbi 1.1 muri Kamena 2020 bagera ku bihumbi 2.2 muri Kamena 2021. Bitewe n'uko uburyo Instagram ikoresheye bukurura ababwifashisha kuko bukoresheye amashusho mbarankuru, Banki yisanishije mu ihanahanamakuru ryayo n'iyi mikoreshereze y'ubutumwa bw'amashusho mu rwego rwo kugera ku bantu benshi kurushaho, bityo umubare w'abayikurikira uriyongera.
 - o Gukurikirana urubuga rwa Banki: Banki Nkuru y'u Rwanda yavugururuye mu buryo buhoraho urubuga rwa Banki kandi igatanga raporo ya buri kwezi ku bikorwa by'urubuga. Kubera icyo mpamvu, imibare y'abasura urwo rubuga yageze ku 1.422.917 muri Kamena, 2021 ivuye ku 121.380 muri Kamena, 2020
 - o Abakoresheye urubuga rwa Banki Nkuru y'u Rwanda bashya biyongereye bava ku 11.095 muri Kamena 2020 bagera ku 134.179 muri Kamena 2021, ndetse impuzandengo y'igipimo cy'abayikurikira buri rupapuro rwo ku rubuga rwa Banki yariyongereye igera ku 450.280 muri Kamena 2021 ivuye kuri 35.850 muri Kamena 2020. Ibi bikaba byaratewe ahanini no gukoresha ubutumwa bworoshye kubwumva, gukoresha amashusho akururira benshi kuyareba no guhuza urubuga rwa Banki Nkuru y'u Rwanda n'imbuga nkoranyambaga zayo



Guverineri Rwangombwa John ageza ijamba ku itangazamakuru nyuma ya komite ishinzwe politiki y'ifaranga n'inama za komite ishinzwe ukutajegajega k'urwego rw'imari



Ubuyobozi bwa BNR n'abakozi bifatanyaga n'abanyarwanda mu Kwibuka ku nshuro ya 27 Jenoside yakorewe Abatutsi inazirikana abari abakozi bayo 22 bishwe mu gihe cya Jenoside yakorewe Abatutsi mu 1994.



Guverineri wungirije Soraya M. Hakuziyaremye yafunguye Amahugurwa ya 1 ya AACB ku mugabane w'Afurika agamije guhuza banki nkuru n'abandi bafatanyabikorwa kugira ngo bungurane ibitekerezo bibazo bijyanye na politiki y'ubukungu.



Abatsinze irushanwa rihuza amashuri yisumbuye rya Banki Nkuru y'u Rwanda 2020 ni Urwunge rw'Amashuri rwa Butare (Groupe Scolaire Officiel de Butare)



Guverineri Rwangombwa John yakiriye neza kandi ashikiriza inyandiko ikubiyemo inshingano Guverineri wungirije Soraya M. Hakuziyaremye nk'uko raporo y'iherekanyabubasha y'uwohoze ari Guverineri wungirije ibigaragaza.



Minisitiri Paula yasuye Banki Nkuru y'u Rwanda kugira ngo arebe urugendo rwa Banki mu ikoranabuhanga rigezweho rihuza icyerekezo cy'u Rwanda cyo kugira ubukungu bushingiye ku ikoranabuhanga



Guverineri wungirije Soraya Hakuziyaremye yafunguye ku mugaragaro inama y'umuryango w'abagenzuzi b'amabanki muri Afurika (CABS) hifashishijwe ikoranabuhanga.



Guverineri Rwangombwa John ageza ijamba ku itangazamakuru nyuma ya komite ishinzwe politiki y'ifaranga n'inama za komite ishinzwe ukutajegajega k'urwego rw'imari

IMIKORANIRE N'UBUFATANYE HAMWE N'IBIGO MPUZAMAHANGA

Mu mwaka w'ingengo y'imari 2020/21, Banki Nkuru y'u Rwanda yakomeje gushyira mu bikorwa ubufatanye n'abafatanyabikorwa batandukanye bo mu mahanga nubwo icyorezo cya COVID-19 kitoroheye iyi gahunda. Banki Nkuru y'u Rwanda yafatanije n'inzego zikurikira:



Ubufatanye n'ikigega Mpuzamahanga cy'Imari (IMF) na Banki y'Isi (WB)

- Mu mwaka w'ingengo y'imari 2020/21, ku bufatanye na Minisiteri y'Imari n'Igenamigambi (MINECOFIN) na IMF, Banki Nkuru y'u Rwanda yagize uruhare rukomeye mu gusoza neza ubutumwa bubiri bw'ikigega Mpuzamahanga cy'Imari (IMF) bwo kuganira ku bigo by'inguzanyo byihuse (RCF) ku gihugu, bigamije gukumira ingaruka mbi z'icyorezo cya COVID-19. Banki kandi yagize uruhare mu isuzuma ryagenze neza mu rwego rw'ubukungu bw'u Rwanda. Abakozi ba Banki batanze umusanzu w'ingirakamaro muri gahunda z'ubukungu n'imari.
- Ikigega Mpuzamahanga cy'Imari (IMF) kandi cyakomeje gufatanya na Banki mu kongera ubushobozi bw'abakozi bayo, cyane cyane mu bijyanye no guteganya no gusesengura politiki (FPAS). Ikigega Mpuzamahanga cy'Imari (IMF) cyafashije gukora isuzuma ry'imari (FSSR) - isuzuma ryerekanaga iby'ingenzi byihutirwa mu gushimangira ukudahungabana n'ukutajegajega k'urwego rw'imari. Ibindi bice by'ubufatanye n'ikigega Mpuzamahanga cy'Imari (IMF) ni: amahugurwa mu bya tekinike yakozwe mu bijyanye n'isesengura rya politiki y'ifaranga n'ibarurishamibare, isesengura ry'imiterere y'inzego zo hanze y'u Rwanda, amasoko y'imari, ukudahungabana k'urwego rw'imari n'ubugenzuzi bw'amabanki.
- Banki y'Isi yashyize mu bikorwa gahunda yo gusuzuma urwego rw'imari (FSAP). FSAP itanga isuzuma ryuzuye aho abayobozi bo mu bihugu byitabiriye amahugurwa bashobora kumenya intege nke z'urwego rw'imari no gutegura politiki zikubiyemo ibisubizo bikwiye. Hasuzumwe iterambere ry'urwego rw'imari, cyane cyane ku bijyanye: i) imiterere n'imikorere by'urwego rwa banki; ii) uko abagize urugo ndetse n'ibigo bito n'ibiciriritse (SMEs) byinjizwa mu rwego rw'imari rugenzurwa, n'uruhare rwa serivisi z'imari zitangwa ku buryo bw'ikoranabuhanga; iii) imishinga y'ishoramari ry'igihe kirekire, imishinga y'ubwubatsi, no guteza imbere isoko ry'imari; iv) n'inguzanyo ku bikorwa remezo. Banki y'Isi (WB) n'ikigega Mpuzamahanga cy'Imari (IMF) na byo byakoze isesengura ry'uburyo urwego rw'amabanki rwubahiriza amahame remezo y'i Bale yo kugenzura neza urwego rw'amabanki.



Ihuriro rya za Banki Nkuru Nyafurika-AACBs

- Banki Nkuru y'u Rwanda ni umunyamuryango w'ishyirahamwe rya za Banki Nkuru muri Afurika yo hagati (AACB). Mu myaka ibiri ishize yarangiye muri Kanama 2021, Inteko y'abayobozi yari iyobowe na RWANGOMBWA John, Guverineri wa Banki Nkuru y'u Rwanda.
- Mu mwaka w'ingengo y'imari 2020/21, ibikorwa by'ihuriro rya za Banki Nkuru Nyafurika (AACBs) byarakomeje n'ubwo imbogamizi zatewe n'icyorezo cya COVID-19 zakomeje kwiyongera. Banki Nkuru y'u Rwanda yakiriye inama zitandukanye ku buryo bw'ikoranabuhanga z'abayobozi ba za Banki Nkuru hamwe n'amahugurwa y'inzobere ku rwego rw'umugabane.

IMIKORANIRE N'UBUFATANYE HAMWE N'IBIGO MPUZAMAHANGA

- Mu mwaka w'ingengo y'imari 2020/21, u Rwanda rwakomeje gutera intambwe nziza mu kubahiriza ibipimo ngenderwaho byashyizwe ku rutonde muri Gahunda y'Ubufatanye bw'Imari Nyafurika (AMCP), yashyizweho n'ihuriro bya za Banki Nyafurika (AACB).

Ubufatanye na Banki Nkuru ya Suwede (Riksbank)

- Mu rwego rwo gushimangira ubushobozi bwayo mu ishyirwa mu bikorwa rya politiki y'ifaranga rishingiye ku giciro, Banki yatangiye ubufatanye na Banki Nkuru ya Suwede (Riksbank), ifite uburambe bw'imyaka 30 muri politiki y'ifaranga igezweho. Ubufatanye buri mu rwego rwa politiki y'ifaranga, imikorere y'isoko, ihungabana ry'imari, imenyekanisha rya politiki y'ifaranga n'imiyoborere bya Banki Nkuru. Ubufasha bwa tekinike bwatangiyemo mu gice cya kabiri cy'umwaka wa 2019, mbere yo guhagarikwa n'icyorezo cya COVID-19 mu gihe cy'amezi macye. Muri Nzeri 2020, BNR na Riksbank bahisemo gusubukura ibikorwa by'ubufatanye bakoresheje uburyo bw'ikoranabuhanga. Mu mwaka w'ingengo y'imari 2020/21, ku nshuro eshanu, habaye ubufasha bwa tekinike bukoze ku buryo bw'ikoranabuhanga burangira neza.
- Impuguke za Riksbank zasuzumye gahunda ya politiki y'ifaranga ya NBR, yibanda ku isesengura rya politiki y'ifaranga, gufata ibyemezo no kubimenyekanisha.

Ubufatanye mu micungire y'ifaranga mu Muryango w'Afurika y'Iburasirazuba (EAC)

- Mu Kwakira 2020, BNR yakiriye inama ya 24 isanzwe ya Komite ishinzwe Politiki y'Ifaranga (MAC) y'Umuryango w'Afurika y'Iburasirazuba. Ibi birori byakozwe mu buryo bw'ikoranabuhanga mu rwego rwo kwirinda icyorezo cya COVID-19. Iyi nama yasuzumye aho ishyirwa mu bikorwa rya gahunda y'ibikorwa by'ibirarane by'ibanze bigamije ishyirwa mu bikorwa ry'amasezerano y'ubumwe bw'ibihugu by'Afurika y'Iburasirazuba (EAMU) ndetse n'iterambere ryashyizwe mu bikorwa mu byemezo by'inama ya 23 ya MAC yabereye i Kigali, muri Nyakanga 2019. Iyi nama yagaragaje ko ikomeje amajyambere n'ibindi byagezweho mu bipimo ngenderwaho no guhuza urwego rwa politiki y'ifaranga, politiki y'ivunjiye, amategeko n'ibikorwa bikenerwa mu bukungu bwa banki, amahame y'icungamari n'ikoranabuhanga mu myishyuranire ndetse n'amategeko menshi y'igihugu. Iyi nama yiyemeje kandi gukomeza gufatanya n'abandi bafatanyabikorwa mu kwishyira hamwe kwa EAC, kwihutisha ibikorwa byadindiye bitangijwe ku gishushanyo mbonera cya EAMU.

Ishyirahamwe mpuzamahanga ry'ubwishingizi bwo kubitsa (IADI)

- Ikigega cy'ubwishingizi (DGF) cyinjijwe mu ishyirahamwe mpuzamahanga ry'ubwishingizi bwo kubitsa (IADI) nk'umunyamuryango wa 83. IADI ni ishyirahamwe ryashyizweho mu rwego rwo kuzamura imikorere y'ubwishingizi bwo kubitsa mu

guteza imbere ubuyobozi n'ubufatanye mpuzamahanga. Abanyamuryango ba IADI bakora ubushakashatsi kandi batanga ubufasha ku bihugu bishaka gushyiraho ibigega cyangwa kunoza imikorere y'ibigega by'ubwishingizi bwo kubitsa. Abanyamuryango kandi basangira ubumenyi n'ubuhanga binyuze mu kwitabira inama mpuzamahanga n'andi mahuriro. Itanga amahugurwa, gahunda y'amahugurwa kandi itanga ubushakashatsi kimwe n'ubuyobozi ku bibazo bijyanye n'ubwishingizi bwo kubitsa.

- Ishyirahamwe rifite Inama Nyobozi yashyizeho Komite Ngishwanama enye (4), ndetse na Komite z'uturere ku Isi. Komite Nyafurika y'akarere (ARC) niho DGF iherereye muri iki gihe, ikora nk'umunyamabanga mukuru wungirije muri iyo komite.
- Mu gihe cy'amavugurura, habaye kandi inama ikurikira: Inama ku mushinga w'iterambere ry'urwego rw'imari n'iterambere ry'umuryango w'akarere k'Afurika y'Iburasirazuba EAC (FSDRP 1) _ Inama ku masoko y'imari, Ubwishingizi na Pansiyo_Inama ya EAISA iganira ku mabwiriza y'ubwishingizi n'ihuriro ry'abagenzuzi ba Pansiyo muri Afurika.

BANKI YISI-RAMP (Gahunda yo gucunga no gutanga inama)

- Gahunda yo gucunga no gutanga inama zikomeje gutera inkunga Banki Nkuru y'u Rwanda mu koyongerera ubushobozi n'ubumenyi, cyane cyane mu micungire ya gahunda, isesengura ry'isoko, imicungire y'ingaruka n'imiyoborere y'ubucuruzi ndetse n'imiyoborere y'imicungire n'inkunga y'ikoranabuhanga. Inkunga yaratanze mu gukora amahugurwa n'ibiterane ndetse n'inama zikozwe mu buryo bw'ikoranabuhanga ku ngingo zimwe na zimwe zatoranyijwe.
- Mu gihe cy'amavugurura, BNR yanafatanyije na Banki ishinzwe imyishyuranire ku rwego mpuzamahanga - BIS. Ubufatanye bwari ku gusangira ubumenyi mu micungire y'imishinga y'ibanze no gusesengura isoko binyuze mu mahugurwa no guhuza ibikorwa.

IMIKORANIRE N'UBUFATANYE HAMWE N'IBIGO MPUZAMAHANGA

Ubufatanye mu buhanga bwo bwo gutanga inama, Itsinda ry'abatoza rya CDI Afurika n'ikigo gishinzwe gutoza (CTI)

- Mu mwaka w'ingengo y'imari 2020/21, Banki yatangiye gahunda y'ubujyanama nk'urubuga rwo kwemeza ko Banki igenda neza binyuze mu mpano no guteza imbere ubuyobozi, no gutegura isimburana mu kubaka "abantu" muri iki kigo. Mu rwego rwo kubaka no kuzamura ubumenyi bw'ubujyanama ku bitabiriye amahugurwa, Banki yafatanije na "Ubuhanga bwo Gutoza" kugira ngo batange inkunga y'umwuga abitabiriye gahunda binyuze mu mahugurwa yo kuri murandasi yihitiyemo ndetse n'ibikorwa nyuma y'amahugurwa kugira ngo bakurikirane itsinda.
- Banki yemera gutoza nk'igikoresho gitera imikorere myiza mu bigo. Ni muri urwo rwego, Banki yafatanije na CDI Africa Coaching Group Ltd. n'ikigo cyigisha abatoza (CTI) gutanga amahugurwa y'abatoza ku bakozi bayo no koroshya inzira yo gutoza muri gahunda y'ubuyobozi.

Ubufatanye na ABMC n'ibindi bigo by'umwuga

- Kugirango igere ku cyerekezo cyayo cyo kuba Banki Nkuru yo ku rwego rw'Isi, Banki yemera ko hakenewe abakozi bafite ubumenyi kandi bemewe kugirango bagere ku ntego zayo. Ni muri urwo rwego, Banki yafatanije n'inzego z'umwuga nka ACCA, CFA, ICPAR, CAA, CII, CISI, ISACA, n'ibindi kugira ngo abakozi ba BNR bahagaze neza mu mwuga kugira ngo bagere ku nshingano zayo.
- Banki kandi yagiranye amasezerano na ABMC Ltd mu kwishyura no kubona impamyabumenyi yo Kwiga no Gutoza abandi ku bakozi 5 bo mu ishami rishinzwe imicungire y'abakozi n'iterambere.
- Ubundi bufatanye Banki yari ifite mu gihe cy'umwaka w'ingengo y'imari 2020/21 harimo: ubufatanye n'ikigo cya Toronto na FSI mu rwego rwo gushyigikira imyigire n'iterambere ry'abakozi bo mu ishami rishinzwe ukutajegajega k'urwego rw'imari hamwe n'ishuri mpuzamahanga mu by'itumanaho (ISOC) kugira ngo ritange amahugurwa ku itsinda rya Banki Nkuru rishinzwe itumanaho, na KOENIG mu gutanga amahugurwa ku matsinda y'ubuyobozi bushinzwe ikoranabuhanga. Ibi byari bigamije kongerera ubushobozi abakozi ba BNR kugirango bagere ku nshingano zayo.



Mu mwaka w'ingengo y'imari wa 2020/21, ibi bikurikira byagaragaye nk'imbogamizi n'ibibazo bikeneye gukemurwa:

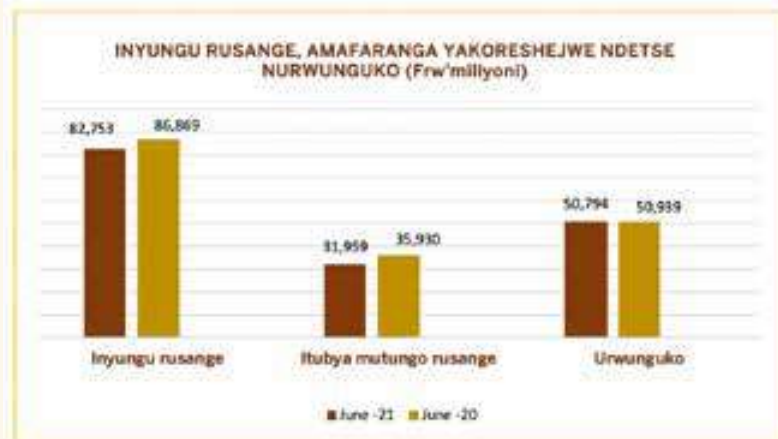
- Ishyirwa mu bikorwa rya politiki y'ifaranga rikomeje guhura n'imbogamizi zitewe n'imiterere y'ubukungu:
 - » Ubukungu bw' u Rwanda bugizwe n'igice kinini cy'ibikorwa bitagenzurwa (informal), bityo abaturage benshi bakaba badakorana n' ibigo by'imari bigenzurwa;
 - » Iterambere ry'isoko ry'imari mu Rwanda riracyari ku kigero cyo hasi, ryitabirwa n'abantu bake kandi rifite serivisi zisanzwe.
- icyorezo cya COVID-19 n'ingamba zo kugikumira byazahaje ibikorwa by'ubucuruzi (harimo ibigo bito cyane, ibito, n'ibiciriritse_MSMEs) bigabanya ubushobozi bwo kwishyura bwabyo bikongera imyenda itishyurwa.
- Impinduka zikabije ku masoko bitewe n'icyorezo cya COVID-19 cyatumye ikigero cy'inyungu ku ishomari ry'amadovize kigabanuka, aho urwunguko ku madovize yabikijwe mu mabanki n'ayashowe ku isoko ry'imari y'igihe gito cyane, rwagabanutse kugera hafi ya zero.
- Impinduka zihuse mu iterambere ry'ikoranabuhanga n'ubwiyongere bw'ibitero mu ikoranabuhanga, mu itangazabumenyi n'itumanaho.
- Itinda mu isuzuma, itorwa n'itangazwa ry'amategeko n'amabwiriza yerekeye amabanki, ibigo by'imari iciriritse n'ubwishingizi bikorwa n' bafatanyabikorwa batandukanye.
- Kugenda buhoro mu gushyira mu bikorwa ihuza ry'ibikorwa harimo nk'umushinga w'ihuzwa ry'imirongo yo kwishyurana n'ingorane zigaragara mu buryo bw'imyishyuranire mu guhaza ubusabe buri hejuru mu gihe kimwe.



- ✓ Gukomeza gushyigikira izahuka ry'ubukungu binyuze muri politiki y'ifaranga n'ubujyanama
- ✓ Kunoza umuyoboro wa politiki y'ifaranga dukorana n'abafatanyabikorwa batandukanye mu guteza imbere isoko ry'imari.
- ✓ Kunoza itangazwa rya politiki y'ifaranga kugira ngo BNR imenye ibyo abantu biteze ku birebana n'ihindagurika ry'ibiciro ku isoko.
- ✓ BNR izakomeza kujyanisha n'igihe amategeko n'amabwiriza yo mu rwego rw'imari
- ✓ Kuzamura ubwitabire bwa serivisi z'imari zigenzurwa ku bo zitarageraho n'abazibona bigoranye (Urubyiruko, abagore n'ibigo bitoya n'ibiciriritse)
- ✓ Gukora no gushyira mu bikorwa ingamba zirambye mu mpinduramatwara z'ikoranabuhanga mu guteza imbere umuco w'ikoreshwa ry'ikoranabuhanga muri Banki
- ✓ Gushimangira ikoreshwa ry'ubumenyi bushingiye ku makuru (Data Science): Ikoreshwa ry'ubusesenguzi bwimbitse kandi bwagutse bw'amakuru menshi (Big Data), amakuru anoze binyuze mu buryo bukoreshwa mu guhererekanya no kubika amakuru (EDWH), Imbonerahamwe igaragaza uko amakuru arebana n'igikorwa ahagaze (Dashboard), ikoranabuhanga mu gukusanya amakuru, gutaginzwa uburyo bushya kandi bwihuse bufasha mu iteganyamibare hakoreshejwe ikoranabuhanga rigezweho (Machine Learning and Artificial Intelligence models).
- ✓ Gufasha urwego rw'imyishyuranire kurangiza ishyirwa mu bikorwa umushinga w'umuyoboro uhuriweho mu kwishyurana



Banki yakomeje kwerekana imikorere myiza y'imari nubwo yari mugihe cy'icyorezo kitigeze gitekerezwaho, byateye igabanuka ry'inyungu ku isoko mpuzamahanga. Banki yungutse angana na miliyari 50.7 (mbere y'inyungu zidafatika) ziva kuri miliyari 50.9 zinjiye mu mwaka ubanza. Ibyagezweho byatewe n'amafaranga yinjira mu gihugu ndetse no kongera umutungo Banki yashyize mu bikorwa, urwunguko Banki yagize ni miliyari 18.6 zivuye kuri miliyari 33.4 mu mwaka ushize ibi byatewe n'umusaruro muke ku ishoramari ry'Amerika ryagabanutse riva kuri 1.5% rikagera kuri 0.25%. uyumwaka waranzwe nanone nigabanuka kw'ububiko bw'umutungo uburwa mu mafaranga y'amahanga kuva kuri miliyari 1.6 USD mu mpera za Kamena 2020 kugera kuri miliyari 1.5 USD mu mpera za Kamena 2021.



Inkomoko: BNR

Amafaranga yakoreshejwe na Banki yagabanutseho 6% kuva kuri miliyari 35.9 mu mwaka w'ingengo y'imari wa 2019-20 kugeza kuri miliyari 31.9 mu mwaka w'ingengo y'imari 2020/21. Iryo gabanuka ryatewe no kugabanya cyane cyane mubijanyanye no nogutegura inama ndetse n'imyidagaduro rusange, nigabanuka ry'itubya mutungo rusange. Byongeye kandi, Banki yifashishije ubwishyu bukoresha murandasi bwakoreshejwe cyane mugihe cy'icyorezo bityo amafaranga atangwa mugusohora inoti nibiceli bishya aragabanuka ugereranyijena nu mwaka w'ingengo y'imari 2019-20.

IMITERERE Y'UMUTUNGO

Umutungo rusanze wazamutseho 3% byatewe ahanini nizamuka ry'imishinga banki ishoramo imari, Itizanya ry'amafaranga na bank z'ubucuruzi, ariko nanone umutungo ubarwa mu mafaranga y'amahanga waragabanutse uva kuri miliyari 1.6 USD ugera kuri miliyari 1.5 USD. Byongeye kandi, habayeho kwiyongera kuringaniza mu ma konti Y'ikigo mpuzamahanga cy'Imali biterwa no kuzamuka kw'ivunjisha hamwe no guta agaciro Kwifaranga y'URwanda kugera kukigero 9.1% Ugereranyije namafaranga akoreshwa nikigega mpuzamahanga cy'Imali. Imyenda nayo yiyongereyeho 2% kubera amafaranga Leta yabikije yazamutseho 5% bitewe n'amafaranga yinjira mu ngengo y'imari yazamutse ndetse nigabuka ryibyo Leta ikoresha mu gihe cy'zahara ry'ubukundo. Umutungo bwite wiyongereyeho 11% biturutse ku kugumana inyungu zigihe cyumwaka wa FY 2020 ugashirwa mu bubiko rusange.



Inkomoko: BNR

UMUGEREKA WA 1



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
Monique NSANZABAGANWA	- Vice Chairperson and Deputy Governor	Appointed 6 May 2011 Resigned on 07 February-2021
Leonard RUGWABIZA	- Member	Appointed 04 November 2011
Chantal HABINYAKARE	- Member	Appointed 08 May 2013
Ildephonse MUSAFIRI	- Member	Appointed 27 April 2018
Ivan MURENZI	- Member	Appointed 27 April 2018
Faith KEZA	- Member	Appointed 27 April 2018

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
5th 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 2021, which disclose the state of affairs of the 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 145.

5. Dividend

The directors propose a dividend payment of Frw ('000') **4,929,938** as per note 37 of the financial statements (2020: Frw ('000') **5,033,558**).

6. Directors

The Directors who held office during the year and to the date of this report are set out on pages 142.

7. Auditors

PricewaterhouseCoopers Rwanda Limited have expressed their willingness to continue in office in accordance with 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.

By order of the board

Governor



Date: 15/10/2021



Law No.48/2017 of 23/09/2017 Governing the National Bank of Rwanda (the "Bank") and 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 145 to 185 were approved for issue by the Board of

Directors on 15/10/ 2021 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 2021, 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 145 to 185 comprise:

- the statement of financial position as at 30 June 2021;
- 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.



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 which we received prior to date of this auditor's report and the other information that will be included in the Annual Report which is expected to be available to us after that date (but does not include the financial statements and our auditor's report thereon).

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 and 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.


Mutsa Nshabanda
Director

19 October 2021

Statement of comprehensive income

	Notes	2021 Frw '000'	2020 Frw '000'
Interest income	8	27,681,876	27,908,709
Interest expense	9	(1,513,117)	(2,718,514)
Net Interest Income		26,168,759	25,190,195
Fee and commission income	10(a)	2,027,530	1,445,456
Fee and commission expense	10(b)	(1,724,886)	(2,050,501)
Unrealized revaluation gains	11(a)	31,638,088	25,224,440
Net trading income	11(b)	18,652,437	33,369,112
Other operating income	12	5,990,628	3,690,215
Operating income before credit and other impairment charges		82,752,556	86,868,917
Expected credit losses and other credit impairment charges	15(b)	(252,766)	(2,107,383)
Net operating income		82,499,790	84,761,534
Employee benefits expense	13	(18,713,479)	(17,262,448)
General administration expenses	14	(6,220,789)	(7,474,895)
Other operating expenses	15(a)	(3,942,714)	(6,102,229)
Depreciation of investment property held at cost	24	(18,217)	(18,217)
Depreciation of property and equipment	25	(2,108,900)	(2,164,266)
Amortization of intangible assets	26	(701,317)	(800,467)
Total expenses		(31,705,416)	(33,822,522)
Surplus for the year		50,794,374	50,939,012
Other comprehensive income			
Items that are or may be reclassified subsequently to profit or loss			
Net changes in fair value of fair value through other comprehensive income (FVOCI) financial assets	33 iii (b)	(8,955,760)	5,068,728
Total other comprehensive income		(8,955,760)	5,068,728
Total comprehensive income		41,838,614	56,007,740

The notes on pages 148 to 185 are an integral part of these financial statements.

Statement of financial position

	Notes	2021 Frw '000'	2020 Frw '000'
ASSETS			
Cash and cash equivalents	16 (a)	308,035,233	431,034,777
Foreign investment securities	17	1,145,876,378	1,030,085,039
Due from the Government of Rwanda	18	24,303,322	31,853,659
Due from local financial institutions	19	148,672,585	96,752,238
Due from foreign financial institutions	20	217,124	1,086,701
Loans and advance to employees	21	11,758,871	10,576,719
Due from International Monetary Fund	22	301,171,382	273,218,326
Equity investments	23	6,164	6,164
Investment property	24	321,103	339,320
Property and equipment	25	29,034,090	28,598,067
Intangible assets	26	3,829,152	3,777,984
Other assets	27	7,346,321	9,015,685
TOTAL ASSETS		1,980,571,725	1,916,344,679
LIABILITIES			
Currency in circulation	28	296,613,122	265,431,243
Government of Rwanda deposits	29	481,634,557	459,986,700
Due to local financial institution	30	363,037,788	342,773,293
Other liabilities	31	80,435,371	123,614,796
Customer deposits	32	3,793,046	6,384,249
Due to International Monetary Fund	22	461,014,131	453,365,408
TOTAL LIABILITIES		1,686,528,015	1,651,555,689
EQUITY			
Share capital	33	7,000,000	7,000,000
General reserve fund	33	18,876,426	13,842,868
Other reserves	33	202,670,691	175,981,642
Retained earnings	33	65,496,593	67,964,480
TOTAL EQUITY		294,043,710	264,788,990
TOTAL LIABILITY AND EQUITY		1,980,571,725	1,916,344,679

The notes on pages 148 to 185 are an integral part of these financial statements.

Statement of changes in equity

Year ended 30 June 2021	Note	Share capital Frw '000'	General reserve fund Frw '000'	Retained earnings Frw '000'	Fair valuation reserve for FVOCI fin. Assets Frw '000'	Staff welfare reserve Frw '000'	Foreign exchange revaluation reserve Frw '000'	IT Modernisation reserve Frw '000'	Property and equipment revaluation reserve Frw '000'	Total Frw '000'
At 1 July 2020		7,000,000	13,842,868	67,964,480	10,167,706	14,329,938	141,444,976	1,336,843	8,702,179	264,788,990
Surplus for the year		-	-	50,794,373	-	-	-	-	-	50,794,373
Other comprehensive income										
Net losses on debt instruments designated at FVOCI	33 iii (b)	-	-	-	(8,955,760)	-	-	-	-	(8,955,760)
Total comprehensive income		-	-	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)
Total transactions with owners		-	-	(12,583,893)	-	-	-	-	-	(12,583,893)
Other transactions										
Transfer of foreign assets exchange revaluation gains to revaluation reserve	33 iii (b)	-	-	(31,638,088)	-	-	31,638,088	-	-	-
Transfer of surplus for the year to general reserve fund	33 iii (b)	-	5,033,558	(5,033,558)	-	-	-	-	-	-
Transfer of surplus for the year to staff welfare reserve	33 iii (b)	-	-	(3,775,168)	-	3,775,168	-	-	-	-
Transfer of current year interest income on staff loans to staff welfare	33 iii (b)	-	-	(206,667)	-	206,667	-	-	-	-
Transfer of current year ECL on staff loans to staff welfare	33 iii (b)	-	-	(24,886)	-	24,886	-	-	-	-
Total other transactions		-	5,033,558	(40,678,367)	-	4,006,721	31,638,088	-	-	-
As at 30 June 2021		7,000,000	18,876,426	65,496,593	1,211,946	18,336,659	173,083,064	1,336,843	8,702,179	294,043,710

The notes on pages 148 to 185 are an integral part of these financial statements.

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
Year ended 30 June 2020	Note	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'	Frw '000'
At 1 July 2019		7,000,000	10,695,448	56,327,288	5,098,978	11,987,702	116,220,536	1,336,843	8,702,179	217,368,974
Surplus for the year		-	-	50,939,012	-	-	-	-	-	50,939,012
Other comprehensive income										
Net gains on debt instruments designated at FVOCI	33 iii (b)	-	-	-	5,068,728	-	-	-	-	5,068,728
Total comprehensive income		-	-	50,939,012	5,068,728	-	-	-	-	56,007,592
Transactions with owners in their capacity as owners										
Dividends paid		-	-	(8,880,592)	-	-	-	-	-	(8,880,592)
Total transactions with owners		-	-	(8,880,592)	-	-	-	-	-	(8,880,592)
Other transactions										
Transfer of foreign assets exchange revaluation gains to revaluation reserve	33 iii (b)	-	-	(25,224,440)	-	-	25,224,440	-	-	-
Transfer of surplus for the year to general reserve fund	33 iii (b)	-	3,147,420	(3,147,420)	-	-	-	-	-	-
Transfer of surplus for the year to staff welfare reserve	33 iii (b)	-	-	(2,049,368)	-	2,049,368	-	-	-	-
Transfer of current year interest income on staff loans to staff welfare	33 iii (b)	-	-	-	-	247,162	-	-	-	247,162
Transfer of current year ECL on staff loans to staff welfare	33 iii (b)	-	-	-	-	45,706	-	-	-	45,706
Total other transactions		-	3,147,420	(30,421,228)	-	2,342,236	25,224,440	-	-	292,868
As at 30 June 2020		7,000,000	13,842,868	67,964,480	10,167,706	14,329,938	141,444,976	1,336,843	8,702,179	264,788,990

The notes on pages 148 to 185 are an integral part of these financial statements.

Statement of cash flows

	Note	2021 Frw'000'	2020 Frw'000'
Net cash from operating activities	16 (b)	34,415,124	441,053,666
Cash flows from Investing activities			
Acquisition of property and equipment	25	(2,545,753)	(1,143,773)
Acquisition of intangible assets	26	(752,484)	(2,297,001)
Proceeds from sale of equipment		-	-
Acquisition of investment securities	17	(115,791,339)	(288,284,533)
Net cash utilized in investing activities		(119,089,576)	(291,725,307)
Cash flows from financing activities			
Increase/(decrease) in balances due to IMF	22	7648,723	2,448,976
(Increase)/decrease in balances due from IMF	22	(27,953,055)	(5,972,463)
(Increase)/decrease in IFC loan receivable	20	869,577	911,188
Dividends paid		(5,033,558)	(4,781,857)
Dividends paid (settlement of government loan)		(7,550,336)	(4,098,735)
Net cash from financing activities		(32,018,649)	(11,492,891)
Increase/(decrease) in cash and cash equivalents		(116,693,101)	137,835,466
Cash and cash equivalents at the beginning of the year	16 a	500,322,473	362,487,007
Cash and cash equivalents at the end of the year	16a	383,629,372	500,322,473

The notes on pages 148 to 185 are 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 6 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 2020:

- Definition of Material – amendments to IAS 1 and IAS 8
- Definition of a Business – amendments to IFRS 3
- Interest Rate Benchmark Reform – amendments to IFRS 9, IAS 39 and IFRS 7
- Revised Conceptual Framework for Financial Reporting

The Bank also elected to adopt the following amendments early:

- Annual Improvements to IFRS Standards 2018-2020 Cycle.
- Covid-19-Related Rent Concessions – amendments to IFRS 16

The amendments listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

(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 2021 reporting periods and have not been early adopted by the Bank. These standards are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

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 thousands, 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
- Useful lives of property, plant and equipment – note 5 (i) and note 25
- Useful lives of intangible assets – note 5 (n) and note 26
- Accounting treatment of economic recovery funds from the Government of Rwanda – note 5 (t) 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 calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets, the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

b) Fees and commission

Fees and commission income include Rwanda Integrated Payments Processing System (RIPPS) services fees, Enterprise resource planning (ERP) software -sundry commissions, commission received on guarantees, T24-sundry commissions, commission on letters of credit commissions on credit management, and are recognised as the related services are performed.

Fees and commission expense relate mainly to transaction and services fee, which are expensed as the services are received.

c) Net trading income

'Net trading income' comprises gains less losses related to foreign investment securities and includes all realised 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.

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).

5. Significant accounting policies (continued)

d) Financial assets and liabilities (continued)

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 day one 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.

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.

5. Significant accounting policies (continued)

d) Financial assets and liabilities (continued)

Financial assets (continued)

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.

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.

5. Significant accounting policies (continued)

d) Financial assets and liabilities (continued)

Financial assets (continued)

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:

Financial assets	Classification
<i>Due from International Monetary Fund</i>	<i>Amortised Cost</i>
<i>Due from foreign financial institutions</i>	<i>Amortised cost</i>
<i>Due foreign financial institutions</i>	<i>Amortised cost</i>
<i>Foreign investment securities</i>	<i>FVTPL & FVOCI</i>
<i>Due from the Government of Rwanda</i>	<i>Amortised cost</i>
<i>Due from local financial institutions</i>	<i>Amortised cost</i>
<i>Loans and advances to employees</i>	<i>Amortised Cost</i>
<i>Equity investments</i>	<i>FVOCI</i>

(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 a loss allowance 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 derecognition.

If the terms are not substantially different, the renegotiation or modification does not result in derecognition, 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) Derecognition 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 derecognition 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 derecognition 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 derecognition, 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:

Financial liabilities	
<i>Due to International Monetary Fund</i>	<i>Amortised cost</i>
<i>Due to local financial institutions</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) Derecognition

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".

5. Significant accounting policies (continued)

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.

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.

5. Significant accounting policies (continued)

j) Loan due from the Government of Rwanda (continued)

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.

k) 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.

l) 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.

5. Significant accounting policies (continued)

l) Property and equipment (continued)

Recognition and measurement (continued)

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.

m) 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.

n) 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

5. Significant accounting policies (continued)

n) Intangible assets (continued)

(i) Software (continued)

- 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.

(ii) 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.

(iii) 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.

(iv) 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.

o) 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.

p) 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 61 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 income taxes.

5. Significant accounting policies (continued)

q) 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.

r) 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.

s) 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.

t) 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.

u) 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.

5. Significant accounting policies (continued)

v) 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.

In case of death of a staff, his/her legal dependents shall be entitled to total death benefits equivalent to thirty-six (36) * the last gross monthly salary of the deceased staff. If in the death allowance pool. The Bank's liability is limited to the contributions in the fund.

v) Employee benefits (continued)

(iii) Other long term employee benefits

At the occasion of certain anniversaries, employees are entitled to a fidelity bonus for services rendered to the Bank depending on the length of their employment as follows:

- Ten (10) years of employment: 1 gross monthly salary;
- Twenty (20) years of employment: 2 gross monthly salaries;
- Thirty (30) years of employment: 4 gross monthly salaries;
- Forty (40) years of employment: 6 gross monthly salaries;

Employees whose career ends in six (6) months before the anniversary date which grants them the rights to the fidelity bonus, are exceptionally benefit from the bonus provided for in the preceding paragraphs, except if their departure is due to a dismissal or resignation

These expenses are recognised in profit or loss in the period in which they arise.

5. Significant accounting policies (continued)

w) 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.

x) 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.

y) 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.

6. Financial risk management (continued)

Risk management framework (continued)

Board Audit and Risk Committee (BARC) (continued)

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.

7. Financial risk management (continued)

Risk management policies

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).

(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's with a maturity up to one year. The Bank can also invest in securities issues or directly oriented by foreign firms 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) (ii) for more details.

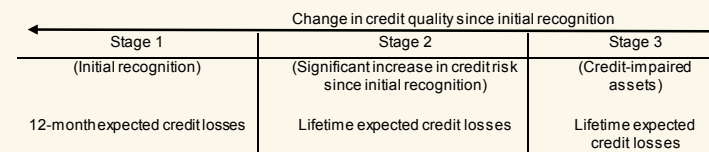
6. Financial risk management (continued)

(a) Credit risk (continued)

(ii) Expected credit loss measurement

- IFRS 9 outlines a 'three-stage' model for impairment based on changes in credit quality since initial recognition as summarised 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) (ii) (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) 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 4.1.4 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) (iv) 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 summarises 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)

(ii) 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.

The Bank has used the low credit risk (near zero PD) for amounts due from the Government of Rwanda for the year ended 30 June 2021 and 30 June 2020 based on the repayment track record where there has been no delay or default.

(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 unlikeliness 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. 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.

6. Financial risk management (continued)

(a) Credit risk (continued)

(ii) Expected credit loss measurement (continued)

(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 amortising 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.

6. Financial risk management (continued)

(a) Credit risk (continued)

(ii) Expected credit loss measurement (continued)

(4) Forward-looking information incorporated in the ECL models

The effects of the forward-looking information are not material based on the low probability of defaults assigned to the various assets.

(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 amortised cost

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	11,381,635	-	-	11,381,635
Stage 2	-	168,922	-	168,922
Stage 3	-	-	377,355	377,355
Gross carrying amount	11,381,635	168,922	377,355	11,927,912
Expected credit losses (ECL)	(61,662)	(3,322)	(104,057)	(169,041)
Net carrying amount	11,319,973	165,600	273,298	11,758,871

At 30 June 2020	12 month ECL	Lifetime ECL Not credit impaired	Lifetime ECL credit impaired	Total 30 June 20
Risk classification	Frw'000	Frw'000	Frw'000	Frw'000
Stage 1	9,922,392	-	-	9,922,392
Stage 2	-	148,775	-	148,775
Stage 3	-	-	699,479	699,479
Gross carrying amount	9,922,392	148,775	699,479	10,770,646
Expected credit losses (ECL)	(55,522)	(3,643)	(134,762)	(193,927)
Net carrying amount	9,866,870	145,132	564,717	10,576,719

6. Financial risk management (continued)

(a) Credit risk (continued)

(iii) Maximum exposure to credit risk (continued)

Financial assets

For the year ended 30 June 2021	Risk exposure Frw'000	12 month ECL/ Credit Impaired Frw'000	Total Frw'000
Fixed term deposits	197,456,639	-	197,456,639
Current accounts	53,039,146	(83,810)	52,955,336
Debt instruments - FVPL	551,558,046	-	551,558,046
Debt instruments - FVOCI	492,879,687	(543,124)	492,336,563
Debt instruments - Amortised cost	102,925,950	(944,180)	101,981,770
Due from Government of Rwanda	24,303,322	-	24,303,322
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	301,499,442	(328,061)	301,171,381
Loans and advances to employees	11,927,912	(169,041)	11,758,871
Other assets	4,205,317	(1,705,391)	2,499,926
Total	1,888,685,406	(3,773,844)	1,884,911,562

For the year ended 30 June 2020	Risk exposure Frw'000	12 month ECL/ credit impaired Frw'000	Total Frw'000
Fixed term deposits	183,834,478	-	183,834,478
Current accounts	86,956,750	(269,456)	86,687,295
Debt instruments - FVPL	521,281,198	-	521,281,198
Debt instruments - FVOCI	289,145,251	(26,863)	289,118,388
Debt instruments - amortised cost	220,177,055	(491,604)	219,685,451
Due from Government of Rwanda	31,853,659	-	31,853,659
Due from local financial institutions	96,752,238	-	96,752,238
Due from foreign financial institutions	1,086,701	-	1,086,701
Due from International Monetary Fund	273,218,326	-	273,218,326
Loans and advances to employees	10,770,646	(193,927)	10,576,719
Equity investments	450,000	(443,836)	6,164
Other assets	4,566,617	(2,230,810)	2,335,807
Total	1,720,092,919	(3,656,496)	1,716,436,424

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,

	2021 Frw '000'	2020 Frw '000'
Rated AAA	1,043,472,877	894,761,708
Rated BBB+ and below	102,403,501	135,323,331
Total	1,145,876,378	1,030,085,039

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.

Assets	Due from local financial institutions		Due from foreign financial institutions		Investment securities	
	2021 Frw '000'	2020 Frw '000'	2021 Frw '000'	2020 Frw '000'	2021 Frw '000'	2020 Frw '000'
North America	-	-	587,325,390	400,138,752	587,325,390	400,138,752
Europe	-	-	550,248,508	526,839,578	550,248,508	526,839,578
Asia	-	-	8,302,480	84,362,121	8,302,480	84,362,121
Middle East and Africa	172,672,585	128,605,897	217,124	1,086,701	-	18,744,511
Total	172,672,585	128,605,897	1,146,093,502	1,012,427,152	1,145,876,378	1,030,085,039

(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.

6. Financial risk management (continued)

(b) Liquidity risk (continued)

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:

	30 June 2021 Frw'000	30 June 2020 Frw'000
Liquidity tranche	456,453,488	662,700,968
Investment tranche	1,114,865,927	868,586,191
Total	1,571,319,415	1,531,287,159

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
As at 30 June 2021	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'
Financial asset by type						
Cash and cash equivalents	110,578,594	197,456,639	-	-	-	308,035,233
Foreign investment securities	-	35,716,519	373,500,123	956,679,829	-	1,365,896,471
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	-	169,963,469
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	957,825	11,818,213	12,871,086
Other assets	-	1,223,630	1,276,296	-	-	2,499,926
Total financial assets	110,578,594	251,023,462	405,537,371	1,105,408,962	313,374,738	2,185,923,127
Financial liability by type						
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	14,321,800	25,517,660	36,784,411	510,726	511,736	79,416,579
Total financial liabilities	718,515,203	36,132,392	57,356,636	109,355,855	768,205,321	1,683,791,787
Liquidity gap	(607,936,609)	214,891,070	348,180,735	996,053,107	(454,830,583)	502,131,340

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
	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'
As at 30 June 2020						
Financial asset by type						
Cash and cash equivalent	247,200,299	183,834,478	-	-	-	431,034,777
Foreign investment securities	-	-	129,258,865	44,402,607	1,080,787,261	1,254,448,733
Due from Government of Rwanda	-	-	7,701,343	25,842,978	-	33,544,321
Due from local financial institutions	-	17,702,229	9,952,202	72,089,501	-	99,743,932
Due from foreign financial institutions	-	-	-	1,550,671	-	1,550,671
Due from IMF	-	-	-	-	273,218,326	273,218,326
Loans and advances to employees	-	151,873	78,441	840,761	10,493,746	11,564,821
Other assets	91,821	110,710	65,898	3,967,146	-	4,235,575
Total financial assets	247,292,120	201,799,290	147,056,749	148,693,664	1,364,499,333	2,109,341,156
Financial liability by type						
Currency in circulation	-	-	-	-	265,431,243	265,431,243
Government deposits	459,986,700	-	-	-	-	459,986,700
Due to local financial institutions	215,555,963	51,003,653	10,280,109	79,902,743	-	356,742,468
Due to International Monetary Fund	-	-	-	-	453,365,408	453,365,408
Other customer deposits	4,941,728	-	-	1,442,521	-	6,384,249
Other liabilities	5,369,760	-	12,457,072	104,240,187	-	122,067,019
Total financial liabilities	685,854,151	51,003,653	22,737,181	185,585,451	718,796,651	1,663,977,087
Liquidity gap	(438,562,031)	150,795,637	124,319,568	(36,891,787)	645,702,682	445,364,069

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 2021 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-21 Frw'000'	30-Jun-20 Frw'000'
Cash	57,623,258	160,513,004
Current accounts	52,955,336	86,687,295
Fixed term deposits	197,456,639	183,834,478
Special Drawing Rights (SDR)	75,594,139	69,287,696
	<u>383,629,372</u>	<u>500,322,473</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:

	2021 Frw'000	2020 Frw'000
Assets in foreign currencies	1,757,312,569	1,735,833,186
Liabilities in foreign currencies	(835,501,203)	(817,683,956)
Net foreign currency exposure at the end of the year	<u>921,811,366</u>	<u>918,149,230</u>

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 2021	USD	EURO	GBP	SDR	Others	Total
Assets	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'
Foreign assets	1,145,876,378	-	-	-	-	1,145,876,378
Due from International Monetary Fund	-	-	-	301,171,382	-	301,171,382
Cash balances	294,631,793	9,877,963	885,905	-	2,639,572	308,035,233
Other assets	426,343	3,228	-	-	2,507,614	2,937,185
Total assets	1,440,934,514	9,881,191	885,905	301,171,382	5,147,186	1,758,020,178
Liabilities						
Government deposits	(99,693,645)	(12,700,305)	(1,414)	-	(369,239,193)	(481,634,557)
Due to local financial institutions	(222,115,968)	(34,553,804)	(45,280)	-	(106,322,736)	(363,037,788)
Due to International Monetary Fund	-	-	-	(461,014,131)	-	(461,014,131)
Foreign liabilities	(1,318,974)	(5,629)	-	-	(2,468,444)	(3,793,047)
Other liabilities	(3,446,017)	(279,203)	(7,168)	-	(75,684,191)	(79,416,579)
Total liabilities	(326,574,604)	(47,538,941)	(53,866)	(461,014,131)	(553,714,564)	(1,388,896,102)
Net exposure at 30 June 2021	1,114,359,910	(37,657,750)	832,043	(159,842,749)	(548,567,378)	369,124,076

6. Financial risk management (continued)

(c) Market risk (continued)

Currency risk (continued)

As at 30 June 2020	USD	EURO	GBP	SDR	Others	Total
	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'
Assets						
Foreign assets	1,030,603,505	-	-	-	-	1,030,603,505
International Monetary Fund Quota	-	-	-	273,243,287	-	273,243,287
Cash balance	371,234,540	58,197,719	925,594	-	946,379	431,304,232
Other assets	492,489	2,897	-	-	186,775	682,161
Total assets	1,402,330,534	58,200,616	925,594	273,243,287	1,133,154	1,735,883,185
Liabilities						
Government deposits	(170,404,017)	(26,017,911)	(3,560)	-	(20)	(196,425,508)
Due to local financial institutions	(139,181,567)	(23,284,260)	(10,607)	-	(184,448)	(162,660,883)
Due to International Monetary Fund	-	-	-	(453,365,408)	-	(453,365,408)
Foreign liabilities	(4,133,255)	(5,079)	-	-	-	(4,138,334)
Other Liabilities	(924,640)	(150,142)	(5,731)	-	(13,311)	(1,093,824)
Total liabilities	(314,643,479)	(49,457,392)	(19,898)	(453,365,408)	(197,779)	(817,683,956)
Net exposure at 30 June 2020	1,087,687,055	8,743,224	905,696	(180,122,121)	935,375	918,199,229

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 Frw '000	5% Depreciation Frw '000	5% Appreciation Frw '000
Assets			
USD	1,442,421,817	(72,121,091)	72,121,091
GBP	885,905	(44,295)	44,295
EUR	9,881,191	(494,060)	494,060
SDR	301,171,382	(15,058,569)	15,058,569
Other	8,069,019	(403,451)	403,451
	1,762,429,314	(88,121,466)	88,121,466
Liabilities			
USD	326,574,603	(16,328,730)	16,328,730
GBP	53,863	(2,693)	2,693
EUR	47,538,941	(2,376,947)	2,376,947
SDR	461,014,131	(23,050,707)	23,050,707
Others	553,714,564	(27,685,728)	27,685,728
	1,388,896,102	(69,444,805)	69,444,805
Total (decrease)/increase		(18,676,661)	18,676,661
Effect on net surplus		(18,676,661)	18,676,661

At 30 June 2021, 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 **18,676,661,000** lower/higher.

The table below shows exchange rates of major currencies applied during the year:

Currency	Closing rate 30-Jun-21	Closing rate 30-Jun-20	Average rate 30-Jun-21	Average rate 30-Jun-20
USD	987.13	937.08	987.13	937.08
EUR	1,174.74	1,053.14	1,174.74	1,053.14
GBP	1,367.18	1,152.66	1,367.18	1,152.66
SDR	1,408.44	1,290.71	1,408.44	1,290.71

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.

30 June 2021	3 months or less	3-12 months	Over one year	Non-interest bearing	Total
	Frw'000'	Frw'000'	Frw'000'	Frw'000'	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
Total assets	213,757,761	120,382,599	1,247,099,895	366,140,960	1,947,381,215
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	363,037,787
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
Total liabilities	10,561,922	20,301,538	113,569,557	1,541,076,205	1,685,509,222
Interest sensitivity gap at 30 June 2021	203,195,839	100,081,061	1,133,530,338	(1,174,935,245)	261,871,993

6. Financial risk management (continued)

(c) Market risk (continued)

Interest rate risk (continued)

30 June 2020	3 months or less	3-12 months	Over one year	Non-interest bearing	Total
	Frw'000'	Frw'000'	Frw'000'	Frw'000'	Frw'000'
Cash	-	-	-	160,513,004	160,513,004
Foreign assets	183,834,478	125,089,224	904,995,815	86,687,295	1,300,606,812
Due from IMF	-	-	-	273,218,326	273,218,326
Due from Government of Rwanda	-	-	31,853,659	-	31,853,659
Loan and advance to banks	17,614,158	9,821,252	6,931,6828	-	96,752,238
Due from foreign financial institutions	-	-	1,086,701	-	1,086,701
Loan and advance to staff	151,117	77,409	10,348,193	-	10,576,719
Other assets	202,531	65,898	-	8,747,256	8,949,787
Total assets	201,802,284	134,987,885	1,017,601,196[^]	529,165,881	1,883,557,246
Currency in circulation	-	-	-	265,431,243	265,431,243
Government deposits	-	-	-	459,986,700	459,986,700
Due to local financial institutions	264,132,021	9,759,597	68,881,675	-	342,773,293
Due to International Monetary Fund	-	-	-	453,365,408	453,365,408
Foreign liabilities	-	-	1,442,521	4,941,728	6,384,249
Other liabilities	-	-	-	123,614,796	123,614,796
Total liabilities	264,132,021	9,759,597	70,324,196	1,307,339,875	1,651,555,689
Interest sensitivity gap at 30 June 2020	(62,329,737)	125,228,288	947,277,000	(778,173,994)	232,001,557

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
ASSETS				
Foreign assets	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	101,981,770	509,909	(509,909)
	IMF Quota	301,171,382	1,505,857	(1,505,857)
	Due from foreign financial institutions	217,124	1,086	(1,086)
Domestic assets	Government of Rwanda debt	24,303,322	121,517	(121,517)
	Loan and advance to banks	148,672,585	743,363	(743,363)
	Staff loans	11,758,871	58,794	(58,794)
Total assets		1,940,034,895	9,700,175	(9,700,175)
LIABILITIES				
Foreign financial liabilities	Due to IMF	461,014,131	2,305,071	(2,305,071)
	Foreign liabilities	3,793,046	18,965	(18,965)
Domestic financial liabilities	Due to local financial institutions	363,037,788	1,815,189	(1,815,189)
Total liabilities		827,844,965	4,139,225	(4,139,225)
Net interest increase/(decrease)		1,112,189,930	5,560,950	(5,560,950)
Impact on profit		1,112,189,930	5,560,950	(5,560,950)

6. Financial Risk Management (continued)

(c) Market risk (continued)

Interest rate risk (continued)

Interest rate sensitivity analysis 30 June 2020

		Total carrying amount June 2020	0.5% increase	0.5% decrease
		Frw '000	Frw '000	Frw '000
ASSETS				
Foreign assets				
	Cash and cash equivalents	431,034,777	2,155,174	(2,155,174)
	Foreign assets at FVTPL	521,281,198	2,606,406	(2,606,406)
	Foreign assets at FVTOCI	289,118,389	1,445,592	(1,445,592)
	Foreign assets at amortized cost	219,685,452	1,098,427	(1,098,427)
	IMF Quota	273,218,326	1,366,092	(1,366,092)
	Due from foreign financial institutions	1,086,701	5,434	(5,434)
Domestic assets				
	Government of Rwanda debt	31,853,659	159,268	(159,268)
	Loan and advance to Banks	96,752,238	483,761	(483,761)
	Staff loans	10,576,719	52,884	(52,884)
Total assets		1,874,607,459	9,373,038	(9,373,038)
LIABILITIES				
Foreign financial liabilities				
	Due to IMF	453,365,408	2,266,827	(2,266,827)
	Foreign liabilities	6,384,249	31,921	(31,921)
Domestic financial liabilities				
	Due to local financial institutions	342,773,293	1,713,866	(1,713,866)
Total liabilities		802,522,950	4,012,614	(4,012,614)
Net Interest Increase/(decrease)		1,072,084,509	5,360,424	(5,360,424)
Impact on profit		1,072,084,509	5,360,424	(5,360,424)

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.

National Bank of Rwanda
Notes to the financial statements (continued)
For the year ended 30 June 2021

7. 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	Financial Instruments at FVOCI	Financial Instruments at amortised cost	Other financial liabilities	Total carrying amount	Level 1	Level 2	Level 3	Total
	Frw '000	Frw '000	Frw '000	Frw '000	Frw '000	Frw '0000	Frw '000	Frw '000	Fair value Frw '000
Financial assets									
Cash and cash equivalents	-		308,035,233	-	308,035,233	308,035,233	-	-	308,035,233
Foreign assets	551,558,046	492,336,562	101,981,770	-	1,145,876,378	1,145,876,378	-	-	1,145,876,378
IMF Quota	-	-	301,171,383	-	301,171,383	301,171,383	-	-	301,171,383
Rw anda Government debt	-	-	24,303,322	-	24,303,322	-	-	24,303,322	24,303,322
Loans and advances 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
Equity investments		6,164			6,164		-	6,164	6,164
Other assets	-	-	7,346,321	-	7,346,321	-	-	7,346,321	7,346,321
Total financial assets	551,558,046	492,342,726	903,486,609	-	1,947,387,381	1,755,082,994	-	192,304,387	1,947,387,381
Financial liabilities									
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
Other customer deposits	-	-	-	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
Financial liabilities	-	-	-	1,685,509,224	1,685,509,224	-	-	1,685,509,224	1,685,509,224

7. Fair value of financial instruments (continued)

Financial instruments measured at fair value - Valuation hierarchy (continued)

As at 30 June 2020	Carrying amount					Fair value			
	Financial instruments at FVTPL	Financial instruments at FVOCI	Financial instruments at amortised cost	Other financial liabilities	Total carrying amount	Level 1	Level 2	Level 3	Total
	Frw '000	Frw '000	Frw '000	Frw '000	Frw '000	Frw '0000	Frw '000	Frw '000	Frw '000
Financial assets									
Cash and cash equivalent	-		431,034,777	-	431,034,777	431,034,777	-	-	431,034,777
Foreign assets	521,281,198	289,118,389	219,685,452	-	1,030,085,039	1,030,085,039	-	-	1,030,085,039
IMF Quota	-	-	273,218,326	-	273,218,326	273,218,326	-	-	273,218,326
Rw anda Government debt	-	-	31,853,659	-	31,853,659	-	-	31,853,659	31,853,659
Loan and advance to Banks			96,752,238		96,752,238		-	96,752,238	96,752,238
Due from foreign financial institutions	-		1,086,701	-	1,086,701		-	1,086,701	1,086,701
Staff loans	-		10,576,719	-	10,576,719		-	10,576,719	10,576,719
Other Investment		6,164			6,164		-	6,164	6,164
Other assets	-	-	9,015,685	-	9,015,685	-	-	9,015,685	9,015,685
Total financial assets	521,281,198	289,124,553	1,073,223,557	-	1,883,629,308	1,734,338,142	-	149,291,166	1,883,629,308
Financial liabilities									
Currency in circulation	-	-	-	265,431,243	265,431,243	-	-	265,431,243	265,431,243
Government deposits	-	-	-	459,986,700	459,986,700	-	-	459,986,700	459,986,700
Due to local financial institutions	-	-	-	342,773,293	342,773,293	-	-	342,773,293	342,773,293
Due to IMF	-	-	-	453,365,408	453,365,408	-	-	453,365,408	453,365,408
Foreign liabilities	-	-	-	6,384,249	6,384,249	-	-	6,384,249	6,384,249
Other liabilities	-	-	-	123,614,796	123,614,796	-	-	123,614,796	123,614,796
Financial liabilities	-	-	-	1,651,555,689	1,651,555,689	-	-	1,651,555,689	1,651,555,689

(d) 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 on domestic investments relates to interest earned from loans to government, funding operations with commercial banks, agricultural sector refinancing facility loans and economic recovery loans.

Interest income from foreign operations relates to interest earned from CAIMAL, RAMP and BIS investments, foreign fixed term deposits, T-Bond, SDR holdings and from call money in foreign currency.

Interest income on staff loans for the year ended 30 June 2021 was transferred to the staff welfare reserve fund as part of a directive by the board of directors.

	30-June-21	30-June-20
	Frw '000'	Frw '000'
Funding operations with commercial banks	8,547,980	6,072,861
Loans to Government of Rwanda	486,067	971,218
DR holdings	101,064	627,990
Foreign investments	15,539,484	19,766,293
Refinancing facility loans	2,851	13,222
Overnight lending - reverse repos	2,615,821	457,125
Economic recovery loans	181,942	-
Staff loans	206,667	-
	<u>27,681,876</u>	<u>27,908,709</u>

9. Interest expenses

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 signed up since and every time a swap transaction is entered, a confirmation agreement is signed between IFC and the Bank stipulating the terms of the transaction.

Other interest expenses include interest paid on currency swap agreements with local commercial Banks, interest expense on SDR allocation and interest on money market interventions which mainly includes Repos and reverse Repos that the Central Bank undertakes.

The interest expense on money market intervention initiatives are refunded by the Government.

	30-June-21	30-June-20
	Frw '000'	Frw '000'
Interest on IMF Fund	95,868	614,789
Interest expense on funding operations with commercial banks	1,270,217	1,626,909
IFC expense on swap operations	2,995	38,497
Interest paid on monetary policy issues	144,037	438,319
	<u>1,513,117</u>	<u>2,718,514</u>

10. a) Fee and commission income

	30-June-21	30-June-20
	Frw '000'	Frw '000'
Commission on foreign operations	1,994,442	1,376,878
Other commissions	33,088	68,578
	<u>2,027,530</u>	<u>1,445,456</u>

10. b) Fee and commission expense

	30-June-21 Frw '000'	30-June-20 Frw '000'
Fund management fees	1,738	1,093,611
Other commissions paid	1,723,149	956,890
	<u>1,724,886</u>	<u>2,050,501</u>

The reduction in the fund management fees was mainly due to a reversal of an over-accrual for fund managers fees amounting to Frw 898 million during the year compared to the prior year.

11. a) Unrealized revaluation gains

	30-June-21 Frw '000'	30-June-20 Frw '000'
Foreign assets unrealized foreign exchange gains	31,638,088	25,224,440
	<u>31,638,088</u>	<u>25,224,440</u>

During the year unrealized net foreign exchange revaluation gains amounted to Frw 31,638,088,000 (2020: Frw 25,224,440,000). 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 reclassified to the translation reserve in the statement of changes in equity.

11. b) Net trading income

	30-June-21 Frw '000'	30-June-20 Frw '000'
Net gain on foreign currency transactions	22,810,463	18,373,947
Realized gains on investment securities	5,964,927	18,479,036
Realized losses on investment securities	(5,441,671)	(4,030,655)
Unrealized gains on investment securities	(4,681,282)	546,784
	<u>18,652,437</u>	<u>33,369,112</u>

12. Other operating income

	30-June-21 Frw '000'	30-June-20 Frw '000'
Processing fees	152,540	145,395
Forex Bureau applications and registrations fees	9,940	4,251
Licenses and applications fees	68,460	57,508
Supervision fees	1,991,945	1,786,558
Fine and penalty fees	121,062	105,626
Swift message received	52,302	46,503
Government securities issuances fees	1,536,052	-
Gain on sales of properties and equipment	-	-
Refund from the Government of Rwanda	430,669	952,081
Other income	1,627,658	592,293
	<u>5,990,628</u>	<u>3,690,215</u>

12. Other operating income (continued)

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

	30-June-21 Frw '000'	30-June-20 Frw '000'
Salaries and other related allowances	15,148,690	13,223,237
Contribution to RSSB pension scheme	802,787	775,427
Medical expenses	1,282,548	1,189,622
Leave allowances	225,010	229,336
Long term awards	87,209	197,223
Social activities and condolences	14,545	87,716
Contribution to the complementary pension fund	580,012	556,492
Contribution to the death benefit fund	144,910	139,060
Other expenses	427,768	864,335
	<u>18,713,479</u>	<u>17,262,448</u>

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 fund shall be calculated as 10% of each staff 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

	30-June-21 Frw '000'	30-June-20 Frw '000'
Maintenance costs	1,779,730	1,520,656
Software licenses	1,666,000	1,303,845
Contributions and subscription fees	862,355	1,065,884
Printing stationery and office suppliers	482,106	542,094
Insurances fees	248,820	1,585,808
Advertisement expenses	224,666	233,069
Transports and travelling expenses	205,397	366,858
Operational consultancy costs	113,639	172,100
IT consultancies	171,633	103,691
Entertainments costs	181,254	97,504
Grant and subsidies cost	142,116	221,230
Communication costs	92,161	104,410
Legal and investigation expenses	48,550	154,471
External casual services costs	2,363	3,275
	<u>6,220,789</u>	<u>7,474,895</u>

15. (a) Other operating expenses

	30-June-21 Frw '000'	30-June-20 Frw '000'
Bank notes printing costs amortization	3,138,441	4,816,157
Coins minting costs amortization	134,039	351,508
Total amortization expense on currency	3,272,480	5,167,665
Written back accruals and provisions	-	205,900
Other expenses	582,219	645,696
Audit fees	47,649	44,531
Provisions and other charges	-	-
Board and meeting expenses	40,366	38,437
	3,942,714	6,102,229

15. (b) Expected credit losses and other credit impairment charges

	30-June-21 Frw '000'	30-June-20 Frw '000'
Expected credit losses - and other credit impairment	2,163,193	4,707,567
Impairment on receivables from RRA	523,528	1,226,290
Write back expected credit loss	(2,433,955)	(3,826,475)
	252,766	2,107,382

16. (a) Cash and cash equivalents

	30-June-21 Frw'000	30-June-20 Frw'000
Foreign denominated notes/coins in USD	51,956,377	143,153,777
Foreign denominated notes/coins in EUR	5,308,646	16,855,262
Foreign denominated notes/coins in GBP	358,235	437,922
Foreign denominated notes/coins in other CCY	-	66,044
Current accounts	53,039,146	86,956,750
ECL impairment provision on current accounts	(83,810)	(269,456)
Fixed term deposits in USD (Less than 3 months)-gross	197,456,639	183,834,478
	308,035,233	431,034,777

Movement in provision for impairment

	30-June-21 Frw'000	30-June-20 Frw'000
At 1 July	-	-
Opening adjustment provision	269,455	45,021
Charge/(write-back) for the year	(185,645)	224,435
As at 30 June	83,810	269,456

16. (b) Cash flows from operations

	30-Jun-21 Frw'000	30-Jun-20 Frw'000
Surplus for the year	50,794,374	50,939,012
Adjustments for:		
Depreciation on property and equipment	2,108,900	2,164,267
Amortization of intangible assets	701,317	800,466
Increase in reserve	-	(414,931)
Depreciation on investment property	18,217	18,217
Unrealized revaluation gains	(5,920,969)	(3,215,689)
Amortization of deferred currency printing expenses	3,272,481	5,167,665
Impairment of financial assets	-	5,933,857
Net interest income	(26,168,759)	(25,551,960)
Profit before changes in working capital	24,805,561	35,840,904

Changes in working capital

(Increase)/Decrease in amount due from Government of Rwanda	7,550,336	4,098,735
(Increase)/Decrease in loan and advances to staff	(1,182,152)	(191,161)
Increase/(Decrease) in currency in circulation	31,181,879	31,142,677
(Increase)/Decrease in other assets	1,669,364	3,362,732
Increase/(Decrease) in other liabilities	(43,179,424)	88,774,199
Increase/(Decrease) in government deposits	21,647,857	202,912,972
Increase/(Decrease) in due to financial institutions	20,264,495	79,757,286
(Increase)/Decrease in loans to banks	(51,920,348)	(29,845,145)
Increase/(Decrease) in foreign liabilities	(2,591,203)	(351,493)
	8,246,365	415,501,706

Interest received	27,681,876	27,908,709
Interest paid	(1,513,117)	(2,356,749)
Net cash from operating activities	34,415,124	441,053,666

17. Foreign investment securities

	30-Jun-21 Frw'000	30-Jun-20 Frw'000
Financial instruments - FVTPL	551,558,046	521,281,198
Financial instruments - FVOCI	492,879,686	289,145,253
ECL impairment provision on - FVOCI	(543,124)	(26,863)
Financial instruments - Amortised cost	57,526,770	54,355,848
ECL impairment provision - Amortised cost	(556,314)	(125,627)
Fixed term deposits > 3 months	45,399,180	165,821,207
ECL impairment provision - term deposits	(387,866)	(365,977)
	1,145,876,378	1,030,085,039

17. Foreign Investment securities (continued)

Movement in provision for impairment (FVOCI)	30-Jun-21 Frw'000	30-Jun-20 Frw'000
At 1 July	26,863	10,851
Charge for the year	516,261	16,012
As at 30 June	543,124	26,863
Movement in provision for impairment (Amortised cost)		
At 1 July	125,627	333,404
Charge/(write back) for the year	430,687	(207,777)
As at 30 June	556,314	125,627

18. Due from Government of Rwanda

	30-Jun-21 Frw'000	30-Jun-20 Frw'000
Consolidated debt to Government	24,303,322	31,853,659
	24,303,322	31,853,659

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 revaluation gains.

During the year ended 30th June 2021, the Bank made a repayment of the loan balance equivalent of 30% of the 2020 profits (net of revaluation gains) Frw 7,550,336,000 (2020 Frw 4,098,734,000). See the table below:

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
Total	31,853,659	(7,550,337)	24,303,322
Debt to government 2020	Opening balance 1 July Frw'000	Loan repayment Frw'000	Closing balance 30 June Frw'000
Consolidated debt to government	35,952,394	(4,098,735)	31,853,659
Totals	35,952,394	(4,098,735)	31,853,659

Principal repayment noted in the movement schedule above relates to part of dividend allocated to the Government as a shareholder which has been used to repay part of the principal part of the loan.

19. Due from local financial institutions

	Risk exposure Frw'000'	Expected credit losses Frw'000'	30-Jun-21 Frw'000'	30-Jun-20 Frw'000'
Current accounts with commercials banks	8,318	-	8,318	8,318
Loans to the agricultural and agro business	1,373	-	1,373	1,373
Funding operations from commercial banks	140,437,391	-	140,437,391	91,676,828
Loan facility to microfinance	203	-	203	109
Overnight lending commercial bank	6,000,000	-	6,000,000	-
Economic recovery facilities	2,225,300	-	2,225,300	5,065,610
Carrying amount	148,672,585	-	148,672,585	96,752,238

Movement in provision for impairment

At 1 July	-	224
Opening adjustment provision	-	-
Charge/(write back) for the year	-	(224)
As at 30 June	-	-

20. Due from foreign financial institutions

	At 1 July Frw'000'	Repayment Frw'000'	30 June 21 Frw'000'	30 June 20 Frw'000'
IFC swap contract	1,086,800	(869,439)	217,361	1,086,800
ECL - IFC asset	(99)	(138)	(237)	(99)
	1,086,701	(869,577)	217,124	1,086,701

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.

21. Loans and advances to employees

	30-Jun-21 Frw'000'	30-Jun-20 Frw'000'
Loans to current staff	9,919,804	8,863,500
Loans to former staff	2,008,108	1,907,146
Provision for impairment	(169,041)	(193,927)
	11,758,871	10,576,719
Movement in provision for impairment		
At 1 July	193,927	239,631
Charge for the year/(write back)	(24,886)	(45,704)
As at 30 June	169,041	193,927

21. Loans and advances to employees (continued)

The types of loans given to staff include Housing loans, Salary advance 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. International Monetary Fund

The IMF Quota represents 3065 votes' equivalent to 0.06% of voting right.

	30-June-21 Frw'000'	30-June-20 Frw'000'
Due from International Monetary Fund		
Quota In IMF	197,692,913	178,454,465
IMF reserve tranche	28,212,391	25,501,125
Special drawing rights	75,594,139	69,287,696
Impairment Provision on IMF assets	(328,061)	(24,960)
	301,171,382	273,218,326
Movement in ECL provision		
At 1 July	24,960	4,772
Charge/(write back) for the year	303,101	20,188
As at 30 June	328,061	24,960
Due to International Monetary Fund		
	30-June-21 Frw'000'	30-June-20 Frw'000'
IMF account No 1	197,685,177	178,447,482
IMF account No 2	7,737	6,982
IMF poverty reduction and growth facility loan	155,122,207	175,756,163
Allocation of special drawing rights (SDR)	108,199,011	99,154,781
	461,014,132	453,365,408

23. Equity investments

	30-June-21 Frw'000'	30-June-20 Frw'000'
Financial Instruments - FVTOCI	450,000	450,000
Impairment Provision on other Investments	(443,836)	(443,836)
	6,164	6,164

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.

RWISTCH 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

Cost	Frw'000'	Frw'000'
At 1 July	466,839	466,839
As at 30 June	466,839	466,839
Accumulated depreciation		
At 1 July	(127,519)	(109,302)
Depreciation charge	(18,217)	(18,217)
As at 30 June	(145,736)	(127,519)
Net book value as at 30 June	321,103	339,320

The investment property relates to a building owned by the Bank and rented out to RSWITCH. In the year to June 2019, the Bank according to the fixed asset policy that requires the Building and land to be revalued, had a revaluation exercise done to have the current market values of the assets determined. The current accounting policy accounts for investment property using Cost model rather than the revaluation model.

National Bank of Rwanda
Notes to the financial statements (continued)
For the year ended 30 June 2021

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'
Cost/Valuation												
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)
As at 30 June 2021	5,288,172	2,078,764	15,411,469	184,875	4,396,318	2,259,018	8,911,215	1,676,579	701,884	2,230	76,855	40,987,379
Depreciation												
At 1 July 2020	-	-	(307,572)	(184,875)	(2,729,405)	(1,908,671)	(2,787,637)	(1,189,078)	(666,666)	(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 depn	-	-	-	-	-	-	-	7,340	-	-	-	7,340
As at 30 June 2021	-	-	(615,459)	(184,875)	(3,452,644)	(2,056,223)	(3,564,928)	(1,315,011)	(685,876)	(1,418)	(76,855)	(11,953,290)
N.B.V as at 30 June 2021	5,288,172	2,078,764	14,796,010	-	943,674	202,795	5,346,287	361,568	16,008	812	-	29,034,090

National Bank of Rwanda
Notes to the financial statements (continued)
For the year ended 30 June 2021

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'
Cost/Valuation												
At 1 July 2019	5,288,173	3,414,707	15,346,978	184,875	3,988,984	2,233,018	4,556,984	1,511,335	701,884	2,230	76,855	37,306,023
Additions	-	547,709	64,491	-	275,602	-	92,587	163,385	-	-	-	1,143,774
Transfers from WIP	-	(2,916,580)	-	-	-	-	2,916,580	-	-	-	-	-
As at 30 June 2020	5,288,173	1,045,936	15,411,469	184,875	4,264,586	2,233,018	7,566,151	1,674,720	701,884	2,230	76,855	38,449,797
Depreciation												
At 1 July 2020	-	-	-	(178,889)	(1,894,996)	(1,745,174)	(2,150,693)	(1,026,026)	(614,306)	(525)	(76,855)	(7,687,464)
Charge for the year	-	-	(307,572)	(5,986)	(834,409)	(163,497)	(636,944)	(163,053)	(52,360)	(445)	-	(2,164,266)
As at 30 June 2020	-	-	(307,572)	(184,875)	(2,729,405)	(1,908,671)	(2,787,637)	(1,189,078)	(666,666)	(970)	(76,855)	(9,851,730)
N.B.V as at 30 June 2020	5,288,173	1,045,936	15,103,897	-	1,535,181	324,347	4,778,514	485,641	35,218	1,260	-	28,598,067

25. Property and equipment (continued)

Fully depreciated assets still in use

As at 30 June 2021, the Bank had fully depreciated assets still in use. The gross values of the assets per category are as shown below. The Directors did not revalue these assets as their market values are not considered material.

Category	Gross value 30 June 2021	Gross value 30 June 2020
Computer Equipment	2,522,079,009	908,099,061
Security Equipment	1,518,952,880	1,468,552,880
Machinery	709,520,487	493,805,914
Lift Equipment	605,835,321	605,835,321
Furniture And Fittings	787,405,855	235,044,808
Vehicles	184,874,527	184,874,527
Multimedia	76,854,810	76,854,810
	6,405,522,889	3,973,067,321

Notional depreciation

The notional depreciation for the assets fully depreciated and in use is Frw 1,328,130,000 for the year to June 2021 (30 June 2020 Frw 788,146,000)

26. Intangible assets

	Work in progress Frw'000'	Software Frw'000'	Total Frw'000'
Software Cost/Valuation			
At 1 July 2020	1,003,038	11,738,512	12,741,550
Additions	653,469	99,016	752,485
Capitalization from WIP	-	-	-
Disposals	-	-	-
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)
Disposal depn	-	-	-
As at 30 June 2021	-	(9,664,883)	(9,664,883)
N.B.V as at 30 June 2021	1,656,507	2,172,645	3,829,152
	Work in progress Frw'000'	Software Frw'000'	TOTAL Frw'000'
Software Cost/Valuation			
At 1 July 2019	342,587	10,101,962	10,444,549
Additions	2,297,001	-	2,297,001
Capitalization from WIP	(1,636,550)	1,636,550	-
As at 30 June 2020	1,003,038	11,738,512	12,741,550
Depreciation			
At 1 July 2020	-	(8,163,099)	(8,163,099)
Charge for the year	-	(800,467)	(800,467)
As at 30 June 2020	-	(8,963,566)	(8,963,566)
N.B.V as at 30 June 2020	1,003,038	2,774,946	3,777,984

26. 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, Vault Management System (VMS). The reclassification of the WIP component, from property and equipment, Note 25, has been done to split intangible asset component from property and equipment which was previously reported together under Property plant and Equipment.

The increase in amortization charge for the year is due to the fact that the charge was only on additions done during the year as the intangible assets brought forward from Work in progress VMS project that was reclassified in the current year.

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 2021, the Bank had the following projects ongoing to enhance the capability of the Banking systems;

- VMS Campus software; a Currency management system that improved currency handling.
- 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

27. Other assets

	30-June-21 Frw'000'	30-June-20 Frw'000'
Stock of consumables	195,163	202,531
Accrued revenue	2,499,926	2,335,807
Prepayments	3,661,692	6,522,333
Advance to contractors	892,501	295,779
Deferred currency printing expenses	4,409,136	4,780,110
Other assets provision	(4,312,097)	(5,120,875)
	7,346,321	9,015,685

28. Currency in circulation

	30-June-21 Frw'000'	30-June-20 Frw'000'
Notes and coins issued	336,492,716	297,373,260
Money in reserve	(39,879,594)	(31,942,017)
	296,613,122	265,431,243

Notes and coins issued represent all the currency issued into circulation. Money in reserve represents currency issued into circulation but within the BNR vault.

29. Government of Rwanda deposits

	30-June-21 Frw'000'	30-June-20 Frw'000'
Government account	189,265,146	117,233,747
Government's special deposits	13,097,292	8,828,534
Deposits for letters of credit and other commitment	2,388	2,424
Projects and ministries' accounts	160,741,788	217,593,353
Local governments	35,294,266	35,735,903
Public institutions	1,329,299	2,072,149
Public service enterprises	13,549,213	9,071,094
Foreign currency accounts	68,355,165	69,449,496
	481,634,557	459,986,700

All government deposits do not attract any interest charges (interest free).

30. Due to local financial institutions

	30-June-21 Frw'000'	30-June-20 Frw'000'
Local currency deposits	106,017,114	147,612,410
Foreign currency deposits	112,587,656	66,516,030
Money market interventions	-	32,500,000
Funding operations with commercial banks	144,433,018	96,144,853
	363,037,788	342,773,293

The effective interest rate on money market borrowings was 5%.

31. Other liabilities

	30-Jun-21 Frw'000'	30-Jun-20 Frw'000'
Deferred income (grant income on equipment)	-	121,828
Transitory accounts	31,038,113	505,455
Economic recovery fund	26,838,942	102,838,645
Sector recapitalization	8,821,605	-
Dormant account funds in foreign currencies	4,406,277	3,737,701
Supplier payables accounts	4,409,310	8,250,777
Other payables accounts	1,546,000	4,219,305
Staff leave accrual	1,138,468	933,735
Dormant account funds in Frw	569,860	309,558
Death benefit fund	511,736	618,233
Statutory deductions payable	490,012	95,578
Commitment to the non-residents	310,469	545,167
Staff deposits	210,472	258,492
Tax payable accounts	141,766	518,464
Provision for contingencies	2,000	661,481
Rswitch Limited	341	377
	80,435,371	123,614,795

31. Other liabilities (continued)

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 RIPPS clearing accounts and customer dormant accounts.

The Non statutory accounts in Rwandan Francs relates to various staff club accounts, deposit guarantee fund accounts, AMB de Chine while the non statutory dormant accounts transfers include dormant accounts transfers from commercial Banks. The sector recapitalization account records amount to recapitalize SACCOs and Rswitch.

32. Other customer deposits

	30-June-21 Frw'000'	30-June-20 Frw'000'
Deposits in local currency	2,468,444	2,245,916
Deposits in foreign currency	1,324,602	4,138,333
	3,793,046	6,384,249

33. Share capital and reserves

(i) Share capital

	30-Jun-21 Frw'000'	30-Jun-20 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

	30-Jun-21 Frw'000'	30-Jun-20 Frw'000'
Retained earnings	65,496,593	67,964,480
	65,496,593	67,964,480

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

	30-June-21 Frw'000'	30-June-20 Frw'000'
At 1 July	13,842,868	10,695,448
Surplus appropriation to reserve	5,033,558	3,147,420
At 30 June	18,876,426	13,842,868

The general reserve fund is a fund into which at least 20% of the net annual profits of the Bank are transferred at the end of each financial year. 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.

The reserves is available to be used to meet any future obligation of the Bank under its mandate.

33. Share capital and reserves (continued)

(b) Other reserves

	30-Jun-21 Frw'000'	30-Jun-20 Frw'000'
Foreign exchange revaluation reserve	173,083,064	141,444,976
Staff welfare reserve	18,336,659	14,329,937
Land revaluation reserve	4,453,259	4,453,259
Building revaluation reserve	4,248,920	4,248,920
Government support for IT modernization	1,336,843	1,336,845
Fair valuation reserve for FVOCI financial assets	1,211,946	10,167,706
	<u>202,670,691</u>	<u>175,981,643</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 are transferred at the end of each financial year including any interest income earned on staff loans. In the current year, an amount of Frw 3,775,168,000 (15% of prior year profits) was transferred into the account.

Interest income on staff loans for the year ended 30 June 2021 of Frw 206,667,000 (2020: Frw 247,162,000) 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.

	30-June-21 Frw'000'	30-June-20 Frw'000'
At 1 July	10,167,706	5,098,978
Fair valuation gain/(loss) on FVOCI financial assets	(8,955,760)	5,068,728
At 30 June	<u>1,211,946</u>	<u>10,167,706</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.

33. Share capital and reserves (continued)

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.

	30-June-21 Frw'000'	30-June-20 Frw'000'
At 1 July	1,336,844	1,336,844
Government support on IT modernization	-	-
At 30 June	<u>1,336,844</u>	<u>1,336,844</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:

	30-June-21 Frw'000'	30-June-20 Frw'000'
Short term employee benefits	1,319,576	902,370
Loans to key management	30-June-21 Frw'000'	30-June-20 Frw'000'
At 1 July	1,384,354	1,353,186
New loans granted & reclassified during the year	174,690	264,499
Loans repaid during the year	(71,714)	(233,331)
As at 30 June	<u>1,487,330</u>	<u>1,384,354</u>

ii) Transactions with board of directors

	30-June-21 Frw'000'	30-June-20 Frw'000'
Fees to non-executive directors	40,366	38,437
	<u>40,366</u>	<u>38,437</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.

34. Related party disclosures (continued)

	Note	30-June-21 Frw'000	30-June-20 Frw'000
Due from Government of Rwanda	18	24,303,322	31,853,659
Government deposits	29	481,634,557	459,986,700
Interest income on loan due from Government of Rwanda		486,066	971,218

The National Bank of Rwanda did not pay interest on government deposits during the year and in the prior year.

Economic Recovery Fund

	30-June-21 Frw'000	30-June-20 Frw'000
Off balance sheet		
Economic Recovery Fund	58,400,037	-

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 BNR 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:

	2021 Frw '000	2020 Frw '000
At 1 July	102,826,838	-
Transfer from Government of Rwanda	-	102,826,838
Disbursed to Rwanda Utilities Regulatory Authority	(12,300,000)	-
Disbursed to Business Development Fund Limited	(5,300,000)	-
Disbursements to local financial institutions	(58,398,828)	-
Accrued interest	(1,210)	-
Repayments	12,142	-
At 30 June	26,838,942	102,826,838

34. Related party disclosures (continued)

Other related party transactions

	30-June-21 Frw'000'	30-June-20 Frw'000'
Rental income from RSWITCH	-	28,104

35. Contingent liabilities and assets

There are no pending claims brought against the Bank as at 30 June 2021 (2020: -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 and cash equivalents for the purposes of the statement of cash flows

	30-June-21 Frw'000'	30-June-20 Frw'000'
Cash	57,623,258	160,513,004
Current accounts	52,955,336	86,687,295
Fixed term deposits (up to 3 months)	197,456,639	183,834,478
Special drawing rights	75,594,139	69,287,696
	383,629,372	500,322,473

37. Commitments

The Bank had not entered into any commitments as at 30 June 2021 other than the ongoing projects which are captured under work in progress in the property and equipment. The table below summarizes the projects:

ASSET ITEM IN WIP	30-Jun-21 Frw'000	30-Jun-20 Frw'000
Supply network equipment-BAIP	130,667	130,667
Boom barriers	198,718	224,718
Security equipment	163,614	547,421
Software services – Birger Rwanda limited	32,187	32,187
Vault management system VMS - machine	-	1,339,426
EDWH-BI	99,220	10,421
T24 upgrade	360,459	503,347
E-subscription for GVT securities	22,382	22,382
Kaspersky LAB	38,534	38,534
RIPPS (ATS and CSD) upgrade 1	409,055	409,055
Integration of Strategy-Business-Budget-Risk-Legal planning , progress monitoring and evaluation	46,394	46,394
T24 swaps module	83,656	-
Grand total	1,584,886	3,304,552

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 2021.

Appropriation of surplus	30-June-21 Frw'000'
Surplus for the year	50,794,374
Adjusted by:	
- Interest income on staff loans	(206,667)
- Net foreign assets exchange/revaluation (gains)/losses (note 11(b))	(31,638,088)
- Unrealized gains on investment securities (note 11 (c))	4,681,282
Net surplus for the year (less revaluation gain)	23,630,901
General Reserve Fund (20% of net surplus)	(4,726,180)
Net surplus after general reserve fund	18,904,720
Social welfare fund	(3,340,877)
Net payable	15,563,843
Consolidated debt recovery (30% of net surplus)	(7,089,270)
Board approved amount retained in retained earnings for other reserves	(3,544,635)
Dividends distribution after consolidated debt repayment	4,929,938

There are no other significant subsequent events that require disclosure or adjustment to the financial statements.

ii) Allocation of special drawing rights

International Monetary Fund made a general allocation of 153 million special drawing rights (SDRs) equivalent in USD 217 million and Frw 215 billion 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 and the accounting for these will be dependent on decisions made by the Government of Rwanda on which entity bears the risks and rewards particularly in regard to managing the economic impact of the Covid-19 pandemic.

The background features a blurred office setting with a computer monitor displaying a financial candlestick chart and a line graph. In the foreground, three stacks of silver coins are arranged on a desk with financial documents. The text is overlaid on the left side of the image.

UMUGEREKA WA 2

IMBONERAHAMWE

Y'IBARURISHAMIBARE

MAJOR INDICATORS OF NATIONAL ECONOMY

Appendix 1

Description	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21
Current GDP (in Frw billion)	6,559	7,237	8,014	8,713	9,399	10,279
of which : Primary sector, in % of GDP	24.0	26.0	26.0	24.0	25.0	26.0
Secondary sector, in % of GDP	17.0	17.0	17.0	18.0	19.0	19.0
Tertiary sector, in % of GDP	49.0	48.0	49.0	50.0	48.0	47.0
Constant GDP (in Frw billion ,2017)	7,310	7,439	8,025	8,732	8,934	9,332
Growth rate (in %)	9.2	1.8	7.9	8.8	2.3	4.4
of which : Primary sector	6.0	1.0	8.0	4.0	2.0	5.0
Secondary sector	11.0	-1.0	6.0	15.0	3.0	9.0
Tertiary sector	10.0	4.0	9.0	8.0	2.0	2.0
Inflation rate (in %)	4.1	6.8	2.3	0.8	6.3	4.2
Current GDP per capita (In USD)	767	759	794	811	816	829
Growth rate (in %)	9.7	7.8	8.2	6.3	5.3	6.8
USES OF GDP(constant), in %	100.0	100.0	100.0	100.0	100.0	100.0
Private Consumption	79.0	76.0	76.0	73.0	75.0	75.0
Public Consumption	14.0	15.0	15.0	16.0	16.0	16.0
Gross Domestic Investment	26.0	24.0	22.0	25.0	25.0	23.0
Resource Balance	-19.0	-15.0	-13.0	-14.0	-16.0	-14.0
Balance of current payments (+net transfers), in % of GDP	-13.3	-9.7	-8.6	-15.0	-14.4	-10.0
Gross reserves, in number of months of imports of goods and non factor services (GNFS)	3.8	3.9	4.4	4.5	5.7	5.0
Tax revenues, in % of GDP	15.8	18.0	18.5	16.3	15.0	15.8
Budget deficit (cash basis), in % of GDP	-3.5	-4.9	-4.5	-5.6	-13.0	NA
External public debt stock (USD million)	2,250.9	2,689.6	3,184.3	4,140.0	5,315.6	5,389.0
External debt Service in % of export earnings	9.5	8.6	7.0	3.4	5.0	4.4

Source : NBR

GROSS DOMESTIC PRODUCT BY BRANCH OF ACTIVITY (Nominal) **Appendix 2**

(In Fw billion , at current prices)

DESCRIPTION	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21
Agriculture	1,592	1,902	2,062	2,056	2,366	2,676
Food crops	963	1,233	1,243	1,135	1,369	1,563
Export crops	97	114	142	128	118	128
Livestock & livestock products	155	176	197	229	283	337
Forestry	351	353	447	532	566	609
Fishing	25	26	32	32	31	38
Industry	1,143	1,221	1,373	1,584	1,760	1,965
Mining & quarrying	104	129	175	191	105	173
TOTAL MANUFACTURING	452	528	612	673	816	933
<i>Manufacturing of food</i>	119	168	206	197	294	309
<i>Manufacturing of beverages & tobacco</i>	136	150	166	182	195	220
<i>Manufacturing of textiles, clothing & leather goods</i>	23	30	45	63	75	92
<i>Manufacturing of wood & paper, printing</i>	27	28	26	31	30	36
<i>Manufacturing of chemicals, rubber & plastic products</i>	30	33	36	42	63	79
<i>Manufacturing of non-metallic mineral products</i>	28	32	32	40	44	44
<i>Manufacturing of metal products, machinery & equipment</i>	33	34	33	40	43	58
<i>Furniture & other manufacturing</i>	55	54	67	77	72	95
Electricity	69	79	86	88	90	95
Water & waste management	30	32	32	43	57	60
Construction	488	452	467	589	691	704
Services	3,228	3,495	3,903	4,332	4,499	4,803
TRADE & TRANSPORT	868	912	1,099	1,297	1,396	1,547
Maintenance & repair of motor vehicles	35	39	42	47	48	68
Wholesale & retail trade	556	550	654	745	785	878
Transport services	278	323	403	505	563	600
OTHER SERVICES	2,359	2,583	2,804	3,035	3,103	3,256
Hotels & restaurants	145	148	144	167	141	82
Information & communication	140	134	143	157	180	214
Financial services	158	177	199	219	222	243
Real estate activities	455	531	583	648	614	668
Professional, scientific and technical activities	133	152	173	192	210	237
Administrative and support service activities	242	264	286	296	320	321
Public administration and defence; compulsory social security	385	435	466	499	548	575
Education	214	222	237	247	217	223
Human health and social work activities	140	145	161	153	173	186
Cultural, domestic & other services	346	375	412	457	478	509
Taxes less subsidies on products	595	619	677	741	774	834
GROSS DOMESTIC PRODUCT	6,559	7,237	8,014	8,713	9,399	10,279

Source: National Institute of Statistics of Rwanda (NISR)

GROSS DOMESTIC PRODUCT BY BRANCH OF ACTIVITY (Real)

Appendix 3

(In Frw billion , at 2017 constant prices)

DESCRIPTION	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21
Agriculture	1,931	1,954	2,108	2,200	2,247	2,358
Food crops	1,242	1,242	1,350	1,400	1,415	1,484
Export crops	139	134	147	147	143	141
Livestock & livestock products	163	178	195	217	237	258
Forestry	360	372	386	406	424	444
Fishing	27	28	30	30	28	31
Industry	1,309	1,298	1,370	1,571	1,612	1,756
Mining & quarrying	135	145	167	182	135	137
TOTAL MANUFACTURING	553	568	628	709	731	816
<i>Manufacturing of food</i>	188	192	232	239	255	277
<i>Manufacturing of beverages & tobacco</i>	173	170	155	176	180	191
<i>Manufacturing of textiles, clothing & leather goods</i>	23	30	42	57	63	66
<i>Manufacturing of wood & paper; printing</i>	27	27	27	34	34	38
<i>Manufacturing of chemicals, rubber & plastic products</i>	24	30	37	47	52	61
<i>Manufacturing of non-metallic mineral products</i>	30	32	33	44	42	44
<i>Manufacturing of metal products, machinery & equipment</i>	28	31	35	44	43	59
<i>Furniture & other manufacturing</i>	60	55	66	68	62	81
Electricity	73	80	88	95	98	106
Water & waste management	31	32	32	33	34	35
Construction	518	474	455	552	615	663
Services	3,400	3,543	3,863	4,189	4,254	4,351
TRADE & TRANSPORT	922	927	1,082	1,241	1,265	1,279
Maintenance and repair of motor vehicles	37	39	42	44	41	56
Wholesale & retail trade	584	565	652	753	792	842
Transport services	301	322	388	444	431	381
OTHER SERVICES	2,478	2,616	2,782	2,948	2,989	3,071
Hotels & restaurants	124	137	143	156	141	90
Information & communication	119	123	144	157	193	240
Financial services	177	183	203	218	220	237
Real estate activities	506	544	573	607	597	625
Professional, scientific and technical activities	145	155	171	189	193	209
Administrative and support service activities	263	268	283	292	297	285
Public administration and defence; compulsory social security	412	443	461	483	512	522
Education	222	228	235	241	199	190
Human health and social work activities	150	154	163	161	180	196
Cultural, domestic & other services	360	382	406	445	457	477
Taxes less subsidies on products	670	645	684	771	821	867
GROSS DOMESTIC PRODUCT	7,310	7,499	8,035	8,732	8,934	9,332

Source: National Institute of Statistics of Rwanda (NISR)

MONTHLY EVOLUTION OF CONSUMER PRICE INDEX

Appendix 4

(For the general index and the divisions index)

Reference: February 2014=100

Divisions	Weights	2020-2021											
		Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
01. Food and non-alcoholic beverages	2,819	140.4	142.8	146.0	146.1	144.6	141.3	139.2	139.8	143.9	144.6	141.3	140.2
· Bread and cereals	530	133.4	133.1	131.9	130.8	131.4	132.4	133.1	132.7	132.4	130.4	130.6	129.4
· Meat	209	150.3	151.4	151.3	151.7	153.2	153.1	153.9	154.6	154.7	154.9	155.3	155.7
· Milk, cheese and eggs	170	121.7	122.2	122.8	125.5	128.1	130.0	125.2	122.7	122.9	122.3	122.9	123.0
· Vegetables	1,013	164.3	169.1	175.4	174.8	166.7	153.3	144.7	147.1	159.1	158.4	147.3	146.8
· Non-alcoholic beverages	130	129.1	129.2	129.4	130.3	130.4	130.7	130.7	131.4	131.1	130.7	130.7	130.8
02. Alcoholic beverages and tobacco	276	168.8	169.1	167.8	169.6	170.3	170.2	170.4	174.8	174.8	174.9	174.7	175.2
03. Clothing and footwear	422	125.4	125.7	126.4	126.9	128.4	128.4	128.9	128.8	128.6	129.2	129.3	129.6
04. Housing, water, electricity, gas and other fuels	2,296	118.8	119.2	120.5	121.1	121.0	120.4	120.5	120.8	121.3	121.0	121.5	121.7
05. Furnishing, household equipment and routine household maintenance	408	117.8	117.6	118.2	118.6	119.5	119.4	119.8	119.9	121.2	121.7	122.4	122.3
06. Health	91	107.8	107.9	107.9	107.8	107.8	107.8	107.7	107.7	107.7	107.7	107.7	107.8
07. Transport	1,774	149.8	148.6	149.5	137.2	127.4	127.2	128.0	128.2	129.7	129.9	130.3	129.7
08. Communication	278	105.8	105.8	105.8	105.8	105.8	105.8	105.8	105.8	105.8	105.8	105.8	105.8
09. Recreation and culture	213	121.6	121.0	121.5	121.5	126.5	126.7	126.7	127.2	127.3	127.3	128.0	128.0
10. Education	587	109.5	109.5	109.5	109.5	109.5	109.5	109.5	109.6	121.3	121.3	121.3	121.3
11. Restaurants and hotels	430	106.8	106.8	106.8	106.9	107.1	107.9	107.6	107.6	107.7	107.7	108.5	108.8
12. Miscellaneous goods and services	408	115.9	116.0	116.0	116.2	116.2	116.3	116.3	116.3	116.3	116.4	116.5	116.5
GENERAL INDEX	10,000	129	130	131	130	128	127	127	127	129	129	129	128
Monthly changes		0.2	0.5	1.0	-0.9	-1.0	-0.8	-0.3	0.4	1.4	0.2	-0.5	-0.2
Changes over 12 months		9.2	8.8	8.9	7.2	4.2	3.7	2.8	1.6	2.0	2.4	-0.1	-0.2

Source: National Institute of Statistics of Rwanda (NISR)

Monthly Evolution of Producer Price Index

Appendix 5(1)

December 2010 = 100

Activity	Weights	YEAR 2020- 2021											
		Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
Rwanda	1000	143.0	144.0	142.7	142.9	145.4	146.0	146.7	147.3	148.4	148.3	148.8	152.4
Mining and quarrying	96.1	116.1	115.3	116.1	118.6	119.0	118.7	118.5	118.6	118.7	122.1	122.3	131.8
Mining of metal ores	96.1	116.1	115.3	116.1	118.6	119.0	118.7	118.5	118.6	118.7	122.1	122.3	131.8
Mining of non-ferrous metal ores	96.1	116.1	115.3	116.1	118.6	119.0	118.7	118.5	118.6	118.7	122.1	122.3	131.8
Mining of other non-ferrous metal ores	96.1	116.1	115.3	116.1	118.6	119.0	118.7	118.5	118.6	118.7	122.1	122.3	131.8
Manufacturing	714.0	129.5	131.3	129.0	129.3	133.2	134.4	135.5	136.4	138.2	137.7	138.4	143.0
Manufacture of food products	376.3	132.7	135.4	131.5	131.5	138.3	140.2	142.0	143.4	146.4	144.7	145.5	152.4
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
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
Processing and preserving of fruit and vegetables	1.5	163.5	163.5	163.5	163.5	163.5	163.5	163.5	163.5	163.5	171.3	171.3	171.3
Processing and preserving of fruit and vegetables	1.5	163.5	163.5	163.5	163.5	163.5	163.5	163.5	163.5	163.5	171.3	171.3	171.3
Manufacture of dairy products	10.9	100.8	100.8	100.8	101.9	101.9	101.9	101.9	101.9	101.9	105.7	105.7	105.7
Manufacture of dairy products	10.9	100.8	100.8	100.8	101.9	101.9	101.9	101.9	101.9	101.9	105.7	105.7	105.7
Manufacture of grain mill products	41.8	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.3	111.2
Manufacture of grain mill products	41.8	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.3	111.2
Manufacture of other food products	299.0	133.0	136.3	131.5	131.5	139.8	142.0	144.2	145.8	149.3	147.2	148.2	156.2
Manufacture of bakery products	5.5	140.7	143.6	143.6	143.6	143.6	143.6	143.6	143.6	143.6	143.6	143.6	143.6
Manufacture of sugar	147.8	136.4	136.6	128.1	129.9	134.9	143.4	148.7	151.3	155.9	154.2	154.2	154.2
Manufacture of other food products n.e.c. (coffee and tea)	145.7	129.1	135.6	134.3	132.5	144.0	140.5	139.5	140.3	142.5	139.9	142.1	158.4
Manufacture of coffee products	65.5	96.6	98.3	101.3	111.2	120.0	120.6	121.0	121.3	121.5	121.5	112.3	161.7
Manufacture of tea products	80.1	147.1	155.5	152.7	146.2	159.2	153.7	152.0	152.9	156.3	152.3	159.7	155.5

Source: National Institute of Statistics of Rwanda (NISR)

Monthly Evolution of Producer Price Index

Appendix 5(2)

December 2010 = 100

Activity	Weights	YEAR 2020- 2021											
		Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
Rwanda	1000	143.0	144.0	142.7	142.9	145.4	146.0	146.7	147.3	148.4	148.3	148.8	152.4
Manufacture of beverages	174	127.7	127.7	127.7	127.7	127.7	127.7	127.7	127.7	127.7	127.7	127.7	127.7
Manufacture of beverages	174	127.7	127.7	127.7	127.7	127.7	127.7	127.7	127.7	127.7	127.7	127.7	127.7
Manufacture of wines	2	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3
Manufacture of malt liquors and malt	169	127.6	127.6	127.6	127.6	127.6	127.6	127.6	127.6	127.6	127.6	127.6	127.6
Manufacture of soft drinks; production of mineral waters and	3	142.4	142.4	142.4	142.4	142.4	142.4	142.4	142.4	142.4	142.4	142.4	142.4
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
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 textiles	5	92.8	92.8	92.8	92.8	92.8	92.8	92.8	92.8	92.8	92.8	92.8	92.8
Manufacture of other textiles	5	92.8	92.8	92.8	92.8	92.8	92.8	92.8	92.8	92.8	92.8	92.8	92.8
Manufacture of made-up textile articles, except apparel	5	92.8	92.8	92.8	92.8	92.8	92.8	92.8	92.8	92.8	92.8	92.8	92.8
Manufacture of leather and related products	24	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3
Manufacture of footwear	24	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3
Manufacture of footwear	24	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3
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
Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials.	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

Source: National Institute of Statistics of Rwanda (NISR)

Monthly Evolution of Producer Price Index

Appendix 5(3)

December 2010 = 100

Activity	Weights	YEAR 2020- 2021											
		Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
Rwanda	1000	143.0	144.0	142.7	142.9	145.4	146.0	146.7	147.3	148.4	148.3	148.8	152.4
Manufacture of paper and paper products	2	111	136	136	136	136	136	136	136	136	136	136	136
Manufacture of paper and paper products	2	111.1	136.1	136.1	136.1	136.1	136.1	136.1	136.1	136.1	136.1	136.1	136.1
Manufacture of other articles of paper and paperboard	2	111.1	136.1	136.1	136.1	136.1	136.1	136.1	136.1	136.1	136.1	136.1	136.1
Printing and reproduction of recorded media	19	100	101	100	102	100	101	101	101	105	106	106	106
Printing and service activities related to printing	19	100.2	100.9	100.3	102.3	100.2	101.0	101.0	101.0	105.4	105.9	106.2	106.2
Printing and service activities related to printing (to combine)	19	100.2	100.9	100.3	102.3	100.2	101.0	101.0	101.0	105.4	105.9	106.2	106.2
Manufacture of chemicals and chemical products	29	130.6	130.7	131.0	135.2	135.1	135.4	135.3	135.3	135.4	147.4	147.6	147.6
Manufacture of other chemical products	29	130.6	130.7	131.0	135.2	135.1	135.4	135.3	135.3	135.4	147.4	147.6	147.6
Manufacture of paints, varnishes and similar coatings, printing ink	8	128.5	128.5	128.5	128.5	128.5	128.5	128.5	128.5	128.5	167.1	167.1	167.1
Manufacture of soap and detergents, cleaning and polishing	18	133.7	133.7	133.7	138.4	138.4	138.4	138.4	138.4	138.4	139.5	139.5	139.5
Manufacture of other chemical products n.e.c.	2	114.0	114.8	118.8	133.3	132.7	136.3	135.1	134.8	135.7	123.4	127.2	127.2
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
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 rubber and plastics products	11	171.6	173.9	173.2	173.7	173.7	174.1	174.1	174.1	174.3	176.9	178.9	200.7
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
Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres	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 plastics products	8	90.3	90.3	89.4	90.0	90.0	90.7	90.7	90.7	90.7	93.9	93.9	117.6
Manufacture of plastics products	8	90.3	90.3	89.4	90.0	90.0	90.7	90.7	90.7	90.7	93.9	93.9	117.6

Source: National Institute of Statistics of Rwanda (NISR)

Monthly Evolution of Producer Price Index

Appendix 5(4)

December 2010 = 100

Activity	Weights	YEAR 2020- 2021											
		Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
Rwanda	1000	143.0	144.0	142.7	142.9	145.4	146.0	146.7	147.3	148.4	148.3	148.8	152.4
Manufacture of other non-metallic mineral products	31	110.2	112.5	112.5	112.5	112.5	112.3	112.3	112.3	112.5	112.3	114.3	114.3
Manufacture of non-metallic mineral products n.e.c.	31	110.2	112.5	112.5	112.5	112.5	112.3	112.3	112.3	112.5	112.3	114.3	114.3
Manufacture of non-metallic mineral products n.e.c.	31	110.2	112.5	112.5	112.5	112.5	112.3	112.3	112.3	112.5	112.3	114.3	114.3
Manufacture of fabricated metal products, except machinery and equipment	29	143.7	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	143.7	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	143.7	144.9	144.9	144.9	144.9	144.9	144.9	144.9	144.9	144.9	144.9	144.9
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
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
Manufacture of furniture	9	112.1	113.4	113.4	113.4	115.4	115.4	115.8	115.8	115.8	114.9	122.5	122.5
Manufacture of furniture	9	112.1	113.4	113.4	113.4	115.4	115.4	115.8	115.8	115.8	114.9	122.5	122.5
Manufacture of furniture	9	112.1	113.4	113.4	113.4	115.4	115.4	115.8	115.8	115.8	114.9	122.5	122.5
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
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
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
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
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
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
Book publishing	1	185.8	185.8	185.8	185.8	185.8	185.8	185.8	185.8	185.8	185.8	185.8	185.8
Publishing of newspapers, journals and periodicals	3	200.1	200.1	200.1	200.1	200.1	200.1	200.1	200.1	200.1	200.1	200.1	200.1

Source: National Institute of Statistics of Rwanda (NISR)

CENTRAL BANK SURVEY (in Frw million)

Appendix 6

DESCRIPTION	NET FOREIGN ASSETS			NET CREDIT TO GOVERNMENT			CLAIMS ON DOMESTIC SECTORS						NET DOMESTIC ASSETS				RESERVE MONEY			
	FOREIGN ASSETS (1)	FOREIGN LIABILITIES (2)	NET FOREIGN ASSETS (3)=(1)-(2)	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)	CLAIMS ON OTHER FINANCIAL INSTITUTIONS (10)	LOAN TO PRIVATE SECTOR (STAFF) (11)	NET DOMESTIC CREDIT (12)=(9)+(10)+(11)	OTHER ITEMS NET (13)	NET DOMESTIC ASSETS (14)=(12)+(13)	CURRENCY OUT OF BNR (1)	BANKS DEPOSITS (2)	NOR BANK DEPOSITS (3)	RESERVE MONEY (4)=(1)+(2)+(3)		
June 2015	614,106.3	79,171.0	534,935.2	39,006.8	135,664.0	-96,657.2	81,338.2	161.6	-81,176.6	450.0	9,708.7	-167,677.1	-94,455.1	-262,132.2	165,821.2	103,900.0	3,081.8	272,803.0		
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	313,031.7		
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	10,222.6	-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	1,125,680.9	282,862.5	842,818.4	35,952.4	251,201.5	-215,249.1	62,030.7	53,703.5	-18,333.8	19,089.1	10,833.4	-199,089.1	-214,259.0	-413,348.1	234,288.6	182,828.6	12,353.2	429,470.3		
June 20	1,538,332.8	280,352.3	1,257,980.5	31,853.7	849,652.7	-817,799.1	110,184.5	78,562.5	-31,622.0	18,639.6	10,923.8	-519,857.7	-264,716.7	-784,574.3	265,438.2	213,530.3	14,437.6	493,406.1		
June 21	1,566,124.1	275,976.3	1,290,147.8	24,303.3	558,599.3	-534,296.0	128,251.9	173,209.8	44,957.9	29,920.3	12,106.9	-447,310.9	-316,737.9	-764,048.9	296,613.1	222,864.2	6,621.7	526,099.0		
2016																				
January	628,443.8	80,045.2	548,398.5	41,635.1	188,594.5	-146,959.5	48,248.3	8,954.0	-39,294.3	15,820.7	11,097.2	-159,335.8	-106,205.0	-265,540.8	165,151.4	115,527.0	2,179.3	282,857.7		
February	627,785.2	83,175.4	544,609.8	38,572.8	191,764.2	-153,191.4	41,811.7	8,954.0	-32,857.7	15,820.7	11,214.4	-159,013.9	-108,044.0	-267,057.9	163,750.0	112,203.4	1,598.6	277,551.9		
March	624,869.1	82,011.1	542,858.0	39,759.4	202,620.9	-162,861.4	33,356.4	8,954.0	-24,402.4	15,820.7	11,365.8	-160,077.3	-106,450.6	-266,527.9	163,440.6	111,107.8	1,781.7	276,330.1		
April	637,259.4	83,211.2	554,048.2	38,071.1	218,782.0	-180,710.9	18,395.7	8,954.0	-9,441.7	15,820.7	11,248.0	-163,083.9	-107,761.9	-270,845.8	167,528.9	114,188.1	1,485.4	283,202.4		
May	626,863.2	83,477.7	543,385.5	38,071.1	203,699.6	-165,628.5	5,705.4	8,954.0	3,248.6	15,820.7	10,709.9	-135,849.2	-112,001.7	-247,851.0	173,088.8	120,918.2	1,527.6	295,534.5		
June	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	313,031.7		
July	726,837.8	162,486.3	564,351.5	45,913.1	191,233.3	-145,320.2	43,491.6	8,954.0	-34,537.6	15,820.7	11,794.6	-152,242.5	-119,588.5	-271,831.0	178,732.6	112,901.0	886.8	292,520.5		
August	695,172.6	165,484.9	529,687.7	75,489.1	206,694.3	-131,205.2	12,690.4	8,954.0	-37,736.4	15,820.7	11,876.7	-107,244.2	-129,945.3	-237,189.5	168,428.3	122,447.8	1,626.6	292,498.8		
September	708,749.6	166,129.2	542,620.4	58,129.1	225,488.0	-167,358.9	12,226.3	8,954.0	-3,722.3	15,820.7	11,867.1	-143,443.3	-122,077.0	-265,520.3	161,895.0	113,788.0	1,417.1	277,100.1		
October	726,612.7	165,467.3	561,145.4	58,348.1	216,959.4	-158,611.3	27,669.8	8,954.0	-14,815.9	15,820.7	11,784.7	-138,558.2	-123,380.0	-282,938.2	159,746.6	116,546.9	1,472.1	277,765.4		
November	721,491.5	162,204.2	559,287.3	72,923.2	221,828.2	-148,905.0	8,954.0	-3,309.9	-15,820.7	15,820.7	11,674.2	-124,720.0	-143,585.1	-283,305.1	158,378.7	129,971.6	2,631.9	290,982.1		
December	821,000.9	161,102.9	659,898.0	37,525.7	250,703.3	-213,177.5	42,797.6	8,954.0	-33,843.6	15,820.7	11,498.4	-219,702.0	-137,407.4	-357,109.5	176,698.8	122,765.2	3,324.5	302,788.5		
2017																				
January	865,223.0	201,941.5	663,281.5	47,858.7	261,505.1	-213,646.3	51,320.5	8,954.0	-42,366.5	15,820.7	11,589.6	-228,602.5	-139,372.8	-367,975.3	170,962.1	121,537.8	2,806.2	295,306.1		
February	803,638.1	201,632.3	602,005.8	56,665.9	215,821.8	-159,156.0	58,463.9	13,068.9	-45,395.0	15,820.7	11,444.7	-177,285.4	-139,627.1	-316,912.5	172,443.5	108,531.0	4,118.8	285,093.2		
March	798,753.6	202,477.0	596,276.6	66,819.7	230,542.5	-163,722.8	38,732.9	13,315.6	-25,417.4	15,817.8	11,337.7	-162,384.6	-141,380.1	-303,764.7	174,533.4	116,344.3	3,057.0	292,511.9		
April	787,120.0	203,930.6	583,189.3	71,391.7	234,580.0	-163,188.3	31,881.3	17,448.7	-14,432.6	15,417.8	11,226.2	-150,976.9	-136,226.1	-287,203.0	175,751.9	117,346.7	2,887.8	295,986.4		
May	781,465.1	205,889.3	575,575.8	67,410.7	192,987.0	-125,576.3	44,589.4	21,831.8	-22,757.6	15,014.9	11,093.8	-122,225.2	-139,316.0	-261,541.2	181,805.0	128,722.2	3,507.3	314,034.6		
June	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	10,222.6	-141,015.3	-164,255.3	-305,270.6	190,623.7	113,736.3	3,000.6	307,360.6		
July	845,611.1	233,578.8	612,032.3	46,379.7	184,160.1	-137,780.3	77,178.9	37,163.3	-40,015.6	15,014.9	11,573.4	-151,207.7	-147,060.1	-298,267.8	189,120.4	122,074.4	2,569.7	313,764.5		
August	821,879.5	233,221.2	588,658.3	66,607.7	185,476.4	-118,868.6	72,973.9	39,051.8	-33,922.1	15,014.9	11,593.2	-126,182.6	-148,635.8	-274,818.4	182,041.4	128,741.5	3,057.0	313,839.9		
September	816,782.2	232,296.2	584,486.0	66,031.7	204,255.5	-138,223.7	63,084.7	39,049.4	-24,035.3	14,610.2	11,634.4	-136,016.6	-146,445.8	-282,461.6	176,323.6	122,750.0	2,950.0	302,023.6		
October	851,990.5	231,600.1	620,390.4	50,506.5	200,159.9	-149,653.4	114,170.9	60,019.7	-54,151.1	14,610.2	11,474.1	-177,718.5	-151,003.9	-328,722.4	172,367.0	116,230.6	3,070.3	291,667.9		
November	846,928.7	235,046.0	611,882.6	69,174.5	197,806.2	-128,631.7	104,907.8	59,555.5	-45,351.4	14,407.5	11,511.7	-148,063.9	-157,289.8	-305,353.7	174,123.0	128,852.9	3,553.1	306,528.9		
December	984,926.8	235,474.2	749,452.6	37,322.5	276,296.5	-238,973.9	95,164.8	59,555.3	-35,609.5	14,004.6	11,343.3	-249,235.5	-170,729.4	-419,964.9	195,856.0	131,842.0	1,789.8	329,487.7		
2018																				
January	991,187.5	263,702.6	727,484.8	78,786.5	269,322.4	-190,535.9	133,562.2	59,546.1	-74,016.1	14,004.6	11,252.4	-239,295.0	-150,349.1	-389,644.1	186,560.2	139,226.2	12,054.3	337,840.7		
February	998,363.2	263,745.8	734,617.4	79,889.5	252,245.2	-172,355.7	162,524.1	61,206.5	-101,317.5	14,004.6	11,260.8	-248,407.8	-160,120.7	-408,528.5	186,605.4	135,713.7	3,769.9	326,088.9		
March	999,442.6	267,059.0	732,383.6	71,911.5	229,333.9	-157,422.4	164,590.7	61,082.6	-103,508.1	14,004.6	11,068.1	-225,877.7	-162,197.9	-388,075.5	194,726.7	128,782.3	10,799.1	334,308.1		
April	972,678.8	263,785.4	708,893.4	67,455.5	224,345.1	-156,889.5	125,420.4	57,374.1	-68,046.3	13,601.7	10,935.4	-200,398.7	-167,148.5	-367,547.2	201,038.6	133,998.7	6,310.6	341,346.2		
May	950,165.1	261,311.0	688,854.1	86,102.5	201,569.9	-115,467.4	134,687.5	57,378.3	-77,309.2	13,397.2	10,773.1	-168,606.2	-174,519.5	-343,125.7	202,835.5	136,851.4	6,041.4	345,728.4		
June	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		
July	930,672.8	259,127.3	671,545.5	97,359.5	230,423.3	-132,063.8	122,935.3	57,739.9	-66,553.8	13,444.3	11,427.3	-164,746.0	-160,799.0	-325,545.0	209,384.7	130,360.9	6,254.9	346,000.5		
August	975,060.5	263,480.4	711,580.0	88,722.5	244,860.5	-156,138.0	124,215.0	66,507.8	-56,707.1	12,994.3	11,301.5	-188,549.3	-175,721.3	-364,270.6	201,825.4	139,066.0	6,418.0	347,309.4		
September	984,359.6	263,592.5	720,767.1	84,667.5	247,207.1	-162,539.6	130,049.1	66,984.7	-63,064.4	12,591.4	11,185.7	-201,826.9	-176,910.6	-378,737.4	196,448.0	139,743.1	5,838.6	342,029.7		
October	932,286.0	261,276.6	671,009.4	94,108.4	217,124.3	-123,015.9	109,830.1	60,855.6	-48,974.4	12,591.4	11,047									

OTHER DEPOSITORY CORPORATIONS SURVEY (BK, IAM, GT BANK, ECOBANK, ACCESS BANK, COGEBANQUE, BHR, UOB, BPR, KCB RWANDA, CCP, UNGUKA, AGASEKE, ZIGAMA CSS , EQUITY BANK , AB BANK, CRANE BANK / CBA)

(in FFW million)

Appendix 7

DESCRIPTION	CLAIMS ON BNR		ASSETS						CREDIT TO ECONOMY					ASSETS NON CLASSIFIED ELSEWHERE (12)***	TOTAL ASSETS (11)+(12)+(13)+(14)+(15)+(16)+(17)+(18)
	Reserves		Other Claims (4)	Total claims (5)+(9)+(10)	FOREIGN ASSETS (6)	CLAIMS ON BANKS (7)	CLAIMS ON GOVERNMENT T** (8)	CLAIMS ON PUBLIC ENTERPRISE S (9)	CLAIMS ON PRIVATE SECTOR (10)	TOTAL CLAIMS ON THE ECONOMY (11)=(9)+(10)	TOTAL ASSETS (11)+(12)+(13)+(14)+(15)+(16)+(17)+(18)				
	Deposits (1)	Cash in vault (2)										Total Reserves (3)=(1)+(2)			
December 2009	25,937.6	9,486.0	34,853.6	73,220.9	108,104.5	107,466.2	17,922.6	28,010.4	3,021.4	349,610.9	352,632.3	80,207.0	694,333.9		
January	24,566.6	13,662.1	38,228.7	68,734.2	106,957.2	146,776.2	23,524.2	78,834.2	3,113.6	390,573.2	393,791.2	110,054.4	859,946.2		
February	43,458.3	15,154.6	58,612.9	69,777.3	155,292.2	157,348.8	11,428.6	80,088.6	2,800.1	503,319.9	505,120.1	142,638.0	1,051,914.3		
March	46,186.1	18,287.8	64,473.9	121,953.8	186,425.8	109,488.1	13,454.9	103,927.7	3,376.5	593,801.6	596,378.2	153,729.4	1,185,466.6		
April	53,853.9	20,172.8	74,026.7	151,728.8	203,479.9	150,056.2	17,266.3	111,728.8	3,595.2	664,208.1	667,803.3	178,033.5	1,345,606.8		
May	54,519.2	21,365.4	75,884.6	90,229.6	166,113.8	146,120.1	20,481.3	111,746.6	998.1	708,903.9	709,902.0	171,700.9	1,322,602.9		
June	73,138.2	25,715.5	98,853.7	100,084.5	198,538.3	297,321.8	48,237.7	166,618.9	2,720.0	803,460.7	806,180.7	174,973.2	1,629,270.6		
July	103,090.3	30,875.4	133,965.7	123,699.4	210,262.1	294,444.6	48,004.3	248,819.4	14,207.7	1,026,701.4	1,041,032.1	198,321.5	1,959,114.0		
August	130,246.6	32,029.0	162,275.6	144,434.4	296,718.9	358,014.2	63,314.3	295,142.3	40,323.4	1,260,286.7	1,300,609.9	242,348.9	1,542,958.6		
September	113,736.3	30,942.2	144,678.5	90,120.9	234,799.4	282,065.1	54,209.5	265,284.1	44,295.2	1,363,858.6	1,408,153.8	235,905.2	1,644,059.0		
October	154,961.8	29,938.1	184,899.9	129,599.8	305,499.4	287,192.8	89,357.4	356,700.5	85,446.8	1,467,640.8	1,553,087.5	249,768.5	2,012,836.3		
November	182,828.6	33,012.4	215,841.0	162,030.7	377,871.5	245,202.6	101,113.8	446,618.4	126,396.4	1,729,895.4	1,856,291.4	343,976.7	2,450,364.8		
December	213,530.3	35,709.2	249,239.5	110,184.5	359,424.0	256,237.7	156,175.8	657,516.6	142,806.0	1,973,586.4	2,116,392.4	302,039.5	3,047,786.0		
2010	222,864.2	42,888.0	265,752.2	128,251.9	394,004.1	347,522.0	182,940.0	847,988.5	129,777.9	2,348,284.5	2,478,062.4	425,584.0	4,676,101.1		
2011	115,527.0	27,585.5	143,112.5	48,248.3	191,360.8	164,764.1	71,007.4	259,141.4	4,804.0	1,191,824.1	1,196,628.0	205,693.4	2,088,995.0		
January	112,203.4	29,444.0	141,647.4	41,811.7	183,459.9	168,770.8	64,739.3	266,503.3	11,849.4	1,194,898.9	1,206,748.3	212,994.7	2,110,362.5		
February	111,107.8	30,479.7	141,587.5	33,354.4	149,953.3	165,527.8	65,527.8	275,048.5	43,669.5	1,207,565.8	1,243,955.8	205,807.3	2,148,368.6		
March	114,189.1	28,257.4	142,446.5	33,857.7	169,841.2	139,933.3	73,694.4	247,733.4	49,272.4	1,275,923.3	1,270,184.7	205,712.8	2,110,199.5		
April	120,918.2	31,035.4	151,953.6	5,705.4	157,659.0	150,575.7	68,770.9	261,623.3	40,555.1	1,245,103.2	1,285,748.0	206,023.0	2,130,400.2		
May	130,246.6	32,029.0	162,275.6	144,434.4	296,718.9	358,014.2	63,314.3	295,142.3	40,323.4	1,260,286.7	1,300,609.9	242,348.9	1,542,958.6		
June	113,736.3	30,942.2	144,678.5	90,120.9	234,799.4	282,065.1	54,209.5	265,284.1	44,295.2	1,363,858.6	1,408,153.8	235,905.2	1,644,059.0		
July	154,961.8	29,938.1	184,899.9	129,599.8	305,499.4	287,192.8	89,357.4	356,700.5	85,446.8	1,467,640.8	1,553,087.5	249,768.5	2,012,836.3		
August	182,828.6	33,012.4	215,841.0	162,030.7	377,871.5	245,202.6	101,113.8	446,618.4	126,396.4	1,729,895.4	1,856,291.4	343,976.7	2,450,364.8		
September	213,530.3	35,709.2	249,239.5	110,184.5	359,424.0	256,237.7	156,175.8	657,516.6	142,806.0	1,973,586.4	2,116,392.4	302,039.5	3,047,786.0		
October	222,864.2	42,888.0	265,752.2	128,251.9	394,004.1	347,522.0	182,940.0	847,988.5	129,777.9	2,348,284.5	2,478,062.4	425,584.0	4,676,101.1		
2012	115,527.0	27,585.5	143,112.5	48,248.3	191,360.8	164,764.1	71,007.4	259,141.4	4,804.0	1,191,824.1	1,196,628.0	205,693.4	2,088,995.0		
January	112,203.4	29,444.0	141,647.4	41,811.7	183,459.9	168,770.8	64,739.3	266,503.3	11,849.4	1,194,898.9	1,206,748.3	212,994.7	2,110,362.5		
February	111,107.8	30,479.7	141,587.5	33,354.4	149,953.3	165,527.8	65,527.8	275,048.5	43,669.5	1,207,565.8	1,243,955.8	205,807.3	2,148,368.6		
March	114,189.1	28,257.4	142,446.5	33,857.7	169,841.2	139,933.3	73,694.4	247,733.4	49,272.4	1,275,923.3	1,270,184.7	205,712.8	2,110,199.5		
April	120,918.2	31,035.4	151,953.6	5,705.4	157,659.0	150,575.7	68,770.9	261,623.3	40,555.1	1,245,103.2	1,285,748.0	206,023.0	2,130,400.2		
May	130,246.6	32,029.0	162,275.6	144,434.4	296,718.9	358,014.2	63,314.3	295,142.3	40,323.4	1,260,286.7	1,300,609.9	242,348.9	1,542,958.6		
June	113,736.3	30,942.2	144,678.5	90,120.9	234,799.4	282,065.1	54,209.5	265,284.1	44,295.2	1,363,858.6	1,408,153.8	235,905.2	1,644,059.0		
July	154,961.8	29,938.1	184,899.9	129,599.8	305,499.4	287,192.8	89,357.4	356,700.5	85,446.8	1,467,640.8	1,553,087.5	249,768.5	2,012,836.3		
August	182,828.6	33,012.4	215,841.0	162,030.7	377,871.5	245,202.6	101,113.8	446,618.4	126,396.4	1,729,895.4	1,856,291.4	343,976.7	2,450,364.8		
September	213,530.3	35,709.2	249,239.5	110,184.5	359,424.0	256,237.7	156,175.8	657,516.6	142,806.0	1,973,586.4	2,116,392.4	302,039.5	3,047,786.0		
October	222,864.2	42,888.0	265,752.2	128,251.9	394,004.1	347,522.0	182,940.0	847,988.5	129,777.9	2,348,284.5	2,478,062.4	425,584.0	4,676,101.1		
2013	121,537.8	30,494.5	152,032.4	51,320.5	203,352.9	234,301.4	64,642.0	243,817.6	45,782.4	1,270,485.9	1,316,268.4	245,853.4	2,308,235.3		
January	108,531.0	33,120.0	141,651.0	58,463.9	200,114.9	240,912.4	61,515.2	242,570.6	45,950.6	1,285,584.1	1,331,534.7	241,905.8	2,318,553.6		
February	116,344.3	31,492.1	147,836.4	38,732.9	186,569.4	250,246.6	53,787.5	252,832.3	45,414.9	1,342,833.9	1,388,268.8	249,779.0	2,356,515.5		
March	117,366.7	28,402.6	145,769.3	31,881.3	177,650.6	267,447.1	61,274.7	246,120.1	45,336.7	1,338,100.1	1,383,436.8	242,912.1	2,379,190.6		
April	128,722.2	29,656.9	158,379.2	44,589.4	202,968.6	263,152.6	62,096.4	249,783.4	44,815.5	1,344,381.9	1,389,197.4	230,649.9	2,397,848.3		
May	113,736.3	30,942.2	144,678.5	90,120.9	234,799.4	282,065.1	54,209.5	265,284.1	44,295.2	1,363,858.6	1,408,153.8	235,905.2	2,480,432.2		
June	132,074.0	32,035.4	164,109.4	151,310.7	313,425.9	331,612.1	71,478.9	325,137.9	51,478.7	1,496,459.7	1,538,150.7	249,459.7	2,645,867.6		
July	128,741.5	30,522.7	159,264.3	72,973.9	232,238.1	253,487.5	50,476.9	304,916.6	43,481.1	1,371,478.7	1,414,827.7	268,038.7	2,523,160.5		
August	122,750.0	28,380.1	151,130.1	63,084.7	214,214.8	267,498.1	66,388.0	303,646.3	43,099.9	1,362,681.3	1,425,780.8	276,081.2	2,555,609.2		
September	116,206.6	30,625.1	146,831.7	48,786.8	195,617.9	242,957.7	54,148.9	267,866.8	41,463.8	1,406,293.5	1,447,747.2	295,454.8	2,601,801.6		
October	128,852.9	30,465.0	159,317.9	104,907.8	264,225.7	228,551.9	62,367.1	289,996.5	45,428.3	1,416,474.4	1,461,675.7	299,837.9	2,606,454.7		
November	131,842.0	33,123.9	164,965.9	126,601.3	219,448.8	266,069.9	66,069.9	297,346.6	46,101.5	1,438,898.2	1,484,999.8	305,121.0	2,633,116.7		
2014	139,226.2	32,990.2	172,216.4	133,562.0	305,778.6	262,613.0	64,612.4	350,501.3	68,843.3	1,404,268.8	1,473,112.1	256,100.2	2,712,717.5		
January	135,713.7	32,031.9	167,745.6	162,541.4	330,269.6	271,035.1	72,136.4	353,849.2	80,245.1	1,410,700.0	1,490,977.5	254,354.1	2,772,801.6		
February	128,782.3	29,851.7	158,634.0	164,590.7	323,224.7	251,374.1	76,491.9	352,656.9	84,926.6	1,424,000.6	1,508,927.1	273,445.4	2,786,120.2		
March	133,818.7	32,802.6	166,621.3	181,883.2	349,507.8	284,420.8	81,104.3	384,822.7	91,118.4	1,480,222.3	1,571,340.7	271,114.1	2,851,562.8		
April	136,851.4	33,197.0	170,048.3	134,687.5	304,736.8	247,602.4	74,048.2	340,233.0	78,743.9	1,447,376.1	1,526,120.0	252,447.1	2,745,207.1		
May	154,961.8	29,938.1	184,899.9	129,599.8	305,499.4	287,192.8	89,357.4	356,700.5	85,446.8	1,467,640.8	1,553,087.5	249,768.5	2,012,836.3		
June	139,066.6	32,944.7	172,011.3	102,599.8	296,225.7	248,113.3	97,519.5	383,892.0	82,948.5	1,475,584.5	1,555,134.6	249,768.5	2,012,836.3		
July	139,743.1	33,881.1	173,624.2	130,049.1	303,673.3	266,517.3	85,116.3	387,890.8	84,943.0	1,486,668.3	1,571,601.4	269,52			

MONETARY SURVEY

(in FRW million)

ASSETS	NET FOREIGN ASSETS			DOMESTIC CREDIT								TOTAL DOMESTIC CREDIT (9)-(6)-(7)-(8)	ITEMS NET (10)	TOTAL ASSETS (11)=(3)+(9)+(10)	
	GROSS ASSETS (1)	LIABILITIES (2)	NET FOREIGN ASSETS (3)=(1)-(2)	NET CLAIMS TO THE GOVERNMENT		CREDIT TO ECONOMY		TOTAL DOMESTIC CREDIT (9)-(6)-(7)-(8)	CLAIMS ON PUBLIC ENTERPRISES (7)	CLAIMS ON PRIVATE SECTOR (8)					
				CLAIMS (4)	DEPOSITS (5)	NET CLAIMS (6)=(4)-(5)	CLAIMS ON PUBLIC ENTERPRISES (7)				CLAIMS ON PRIVATE SECTOR (8)				
2015															
June 2015	818,559.9	219,084.0	599,466.8	287,026.2	161,687.8	125,338.4	14,270.7	1,036,918.1	-351,279.1	1,424,715.0					
June 2016	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	-446,790.9	1,572,415.4					
June 2017	1,101,823.3	369,896.7	731,926.6	344,443.9	141,705.7	44,295.2	1,389,896.2	1,172,181.1	-535,642.0	1,772,181.1					
June 2018	1,226,249.6	425,478.2	800,767.7	441,966.7	252,461.2	189,505.5	85,446.8	1,491,246.0	-766,198.8	1,940,564.9					
June 2019	1,350,883.5	427,439.7	923,443.8	481,970.8	304,272.3	177,698.5	126,306.2	1,754,382.2	-2,058,387.2	2,212,825.3					
June 2020	1,814,570.5	509,665.0	1,304,905.5	689,370.2	613,274.4	76,095.8	142,800.6	2,003,149.9	-896,426.1	2,630,531.0					
June 2021	1,913,646.1	733,887.4	1,179,758.7	1,089,910.5	613,523.4	458,387.0	129,777.9	2,390,311.7	-1,060,718.3	3,097,517.0					
2016															
January	793,207.8	216,999.3	576,208.5	300,776.4	214,690.0	86,086.4	4,800.0	1,218,742.0	1,309,632.4	-995,363.3	1,490,477.6				
February	796,556.0	211,328.7	585,227.3	305,223.1	217,798.3	87,424.8	11,849.4	1,221,934.1	1,321,208.3	-407,783.8	1,498,651.8				
March	766,944.0	210,458.9	556,485.2	315,708.0	242,529.5	73,178.4	35,369.3	1,234,820.3	1,343,370.7	-419,922.5	1,479,933.4				
April	789,252.6	227,021.0	562,231.7	285,864.6	245,101.1	40,763.5	40,277.4	1,257,026.0	-420,797.3	1,479,451.2					
May	777,438.9	232,927.3	544,511.7	299,694.3	227,880.7	71,813.6	40,555.1	1,271,723.9	-438,092.6	1,500,410.2					
June	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	-446,790.9	1,572,415.4					
July	887,762.3	320,599.6	567,162.7	317,906.7	217,230.1	100,676.6	38,783.2	1,296,080.6	-439,887.0	1,563,615.6					
August	863,915.3	327,537.5	536,338.0	335,619.7	235,051.3	100,568.5	39,347.5	1,303,192.9	-443,059.1	1,525,904.1					
September	872,596.1	325,883.4	546,712.8	299,948.8	252,221.6	47,727.1	40,597.9	1,320,933.7	-455,200.7	1,500,770.0					
October	894,924.6	326,698.7	568,226.0	290,398.3	244,564.7	45,833.5	39,698.4	1,338,424.5	-473,722.4	1,518,466.2					
November	958,205.6	319,319.3	638,886.3	311,531.1	248,045.8	63,485.3	42,263.8	1,282,256.9	-883,752.2	1,543,140.1					
December	1,078,183.0	338,694.5	739,488.6	284,503.8	272,312.0	12,191.8	43,720.9	1,285,018.5	-1,340,937.2	1,594,682.7					
2017															
January	1,099,524.3	366,832.1	732,692.2	291,676.3	283,402.4	8,273.9	45,782.4	1,297,896.3	1,351,952.6	-486,776.6	1,597,869.2				
February	1,044,550.5	360,135.7	684,414.8	299,236.5	265,683.1	63,553.3	45,950.6	1,312,849.6	-422,353.5	1,601,453.8					
March	1,049,000.2	362,990.0	686,010.2	319,672.9	265,422.2	54,250.8	45,419.4	1,349,609.4	-449,275.1	1,624,518.0					
April	1,054,584.7	371,045.6	683,539.1	317,413.6	257,434.0	45,336.7	43,364.7	1,364,744.0	-498,295.7	1,655,303.2					
May	1,044,617.6	368,016.1	676,601.5	317,194.1	216,849.9	100,344.2	44,815.5	1,370,490.5	-508,627.2	1,663,624.6					
June	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	-575,897.1	1,772,181.1					
July	1,081,987.0	396,714.4	685,272.6	360,439.4	202,888.8	157,550.6	43,466.1	1,389,095.6	-582,292.8	1,742,913.6					
August	1,075,366.9	396,331.9	679,035.0	395,715.2	210,492.3	185,222.9	44,683.7	1,397,954.0	-526,658.7	1,679,930.2					
September	1,080,280.3	421,710.7	662,569.5	408,091.1	240,672.5	167,418.6	43,099.5	1,408,927.6	-533,135.2	1,748,880.2					
October	1,105,526.7	425,399.7	680,127.0	393,816.1	235,762.7	157,028.3	41,463.8	1,432,069.5	-547,428.3	1,764,952.3					
November	1,075,480.5	413,162.6	662,046.4	403,727.9	242,363.2	161,364.8	45,428.3	1,442,166.5	-564,384.2	1,746,639.7					
December	1,204,375.6	401,094.6	803,281.0	379,323.3	321,009.7	58,372.6	46,101.5	1,464,246.1	-580,324.8	1,791,676.6					
2018															
January	1,253,800.5	453,546.6	800,253.8	429,287.9	316,546.3	172,741.6	68,843.2	1,429,525.9	-1,611,110.7	1,823,927.1					
February	1,269,398.3	447,023.2	822,375.1	433,738.8	298,673.3	135,065.5	80,247.5	1,435,995.5	-1,651,308.4	1,858,784.4					
March	1,250,816.8	448,415.1	802,401.6	424,568.4	296,109.5	128,459.0	84,926.5	1,449,073.3	-1,877,577.6	1,877,577.6					
April	1,235,241.8	422,867.2	812,374.6	400,122.0	275,913.2	128,208.8	82,948.8	1,466,481.6	-1,927,368.5	1,945,806.9					
May	1,197,767.5	425,385.9	772,381.6	423,713.7	249,477.7	176,253.0	78,743.9	1,471,546.4	-1,726,543.3	1,896,709.2					
June	1,226,249.6	425,478.2	800,767.7	441,966.7	252,461.2	189,505.5	85,446.8	1,491,246.0	-766,198.8	1,940,564.9					
July	1,216,249.4	421,450.4	794,799.0	459,904.8	263,504.0	192,400.8	71,532.0	1,479,500.3	-743,453.1	1,933,828.2					
August	1,235,241.8	422,867.2	812,374.6	472,614.6	294,244.1	178,370.4	82,948.8	1,496,481.6	-827,368.5	1,945,806.9					
September	1,250,816.8	419,111.2	831,705.7	472,468.3	306,267.8	166,200.5	84,943.0	1,510,435.3	-861,051.3	1,962,293.4					
October	1,201,728.2	416,833.6	784,894.5	483,169.0	268,498.9	214,670.1	88,702.1	1,517,528.6	-863,995.4	1,968,799.9					
November	1,216,534.5	418,014.2	798,520.3	482,826.2	259,766.4	223,059.8	83,702.7	1,566,646.6	-873,409.1	2,034,803.2					
December	1,484,226.2	415,477.3	1,068,748.4	391,815.1	394,743.4	-2,928.3	95,167.9	1,622,100.5	-1,714,340.1	2,071,730.1					
2019															
January	1,406,481.9	451,839.2	954,642.7	403,548.3	344,956.5	58,591.8	95,045.6	1,642,516.3	-1,796,153.7	2,042,381.7					
February	1,423,623.7	452,802.0	970,821.7	404,688.1	324,833.3	79,854.7	94,011.3	1,646,241.3	-1,820,107.3	2,064,599.8					
March	1,396,517.8	438,542.1	957,975.7	417,673.6	296,486.3	121,187.3	104,381.5	1,675,854.3	-1,901,423.2	2,139,623.7					
April	1,347,203.3	456,124.8	891,078.5	446,639.6	281,525.3	165,114.4	104,893.1	1,715,317.8	-1,985,229.5	2,138,284.8					
May	1,273,872.8	450,414.2	823,458.6	452,364.0	256,616.8	126,084.1	126,084.1	1,738,625.2	-2,060,457.1	2,139,967.3					
June	1,350,883.5	450,895.0	899,988.5	481,970.8	280,163.9	201,153.9	126,306.2	1,754,382.2	-2,081,842.5	2,219,825.3					
July	1,322,373.8	466,646.4	855,727.4	474,791.5	271,986.3	202,805.2	122,254.4	1,765,674.1	-2,090,733.7	2,206,325.5					
August	1,294,734.2	456,943.6	837,790.6	484,201.6	291,118.3	193,083.3	140,538.2	1,802,802.3	-2,136,423.9	2,243,621.1					
September	1,312,911.3	449,437.5	863,553.9	476,019.2	313,913.0	162,106.3	123,537.4	1,814,031.7	-2,099,675.4	2,240,576.4					
October	1,363,388.5	456,901.5	906,486.9	489,481.4	338,532.6	151,128.6	136,905.5	1,808,188.1	-2,096,222.2	2,251,510.1					
November	1,375,562.6	454,297.4	921,265.5	503,347.6	324,084.6	179,263.0	135,488.3	1,824,776.6	-2,139,527.9	2,300,788.7					
December	1,607,305.9	469,234.4	1,138,071.5	523,701.3	453,763.4	69,938.0	128,669.9	1,826,026.3	-2,024,931.2	2,391,261.9					
2020															
January	1,626,873.2	493,486.2	1,133,387.0	558,647.1	467,897.2	90,749.9	110,336.0	1,868,698.2	-2,069,784.0	2,394,780.7					
February	1,647,116.1	493,076.0	1,154,040.1	592,787.6	482,016.6	118,749.9	118,249.9	1,880,772.1	-2,182,077.6	2,487,771.6					
March	1,597,830.7	495,822.1	1,102,008.5	613,146.7	428,017.7	185,129.0	115,478.3	1,885,932.1	-2,186,539.4	2,491,979.6					
April	1,669,512.5	606,341.6	1,063,170.9	736,346.8	544,558.4	224,558.4	116,833.6	1,927,916.9	-2,269,308.9	2,468,317.1					
May	1,627,730.4	611,242.0	1,016,488.4	752,181.4	442,966.5	309,214.9	115,818.2	1,941,782.3	-2,366,815.4	2,530,780.9					
June	1,814,570.5	719,313.6	1,095,256.8	895,822.3	588,359.4	367,552.9	142,800.6	2,006,028.6	-2,457,020.8	2,640,483.6					
July	1,911,220.5	739,196.8	1,172,023.6	899,322.3	707,587.0	191,735.4	141,106.8	2,013,157.4	-2,346,001.1	2,643,124.2					
August	1,888,704.8	740,171.0	1,148,533.8	917,050.1	713,517.6	203,532.5	141,673.2	2,084,093.5	-2,429,299.3	2,614,980.2					
September	1,988,004.8	726,827.8	1,261,177.0	921,312.8	812,212.1	109,100.7	139,451.5	2,129,266.5	-2,377,848.7	2,722,380.1					
October	1,941,828.3	714,327.3	1,227,501.0</												

New Loans from July 2020 to June 2021

Appendix 9

Data submitted by Banks
Amount in thousands of Frw
Cash credits
Individual and legal entities

Activities sector	July 2020-June 2021			
	Short-term	Medium-term	Long-term	Total
Personal loan	46,148,414	111,593,105	23,424,786	181,166,304
Agricultural, fisheries& livestock	6,002,436	4,409,398	3,078,771	13,490,605
Mining activities	70,065	27,243	-	97,308
Manufacturing activities	71,202,611	30,023,000	14,648,273	115,873,884
Water & energy activities	6,459,029	14,100,064	7,731,757	28,290,850
Mortgage industries	61,028,091	62,214,642	148,461,609	271,704,342
Trade	200,455,639	105,664,610	13,709,983	319,830,231
Restaurant & hotel	2,565,320	12,225,858	96,348,802	111,139,980
Transport, communication & wareh	11,790,806	35,867,603	11,564,012	59,222,420
OFI &Insurance	1,726,103	379,490	1,811,106	3,916,699
Service sector	10,722,675	59,234,772	21,113,605	91,071,052
Total	418,171,187	435,739,784	341,892,704	1,195,803,675

Source: NBR

Outstanding Loans by sector of activity as of 30 June 2021

Appendix 10

Data submitted by Banks
Amount in thousands of Frw
Cash credits
Class 1 to 5
Individual and legal entities

Activities sector	End 30 June 2021			
	Short-term	Medium-term	Long-term	Total
Personal loan	20,218,015	158,582,446	29,313,689	208,114,150
Agricultural, fisheries& livestock	7,146,753	6,469,250	16,528,535	30,144,538
Mining activities	7,241	716,723	-	723,964
Manufacturing activities	105,318,297	72,626,484	126,241,444	304,186,225
Water & energy activities	295,217	18,591,331	96,801,121	115,687,669
Mortgage industries	70,276,079	138,711,534	630,479,710	839,467,323
Trade	139,761,081	171,149,214	72,290,440	383,200,735
Restaurant & hotel	4,393,375	36,596,407	227,438,722	268,428,504
Transport, communication & wareh	43,626,779	156,389,870	75,546,997	275,563,646
OFI &Insurance	862,067	2,322,396	4,149,943	7,334,406
Service sector	16,864,454	46,482,773	80,475,984	143,823,211
Total	408,769,358	808,638,428	1,359,266,585	2,576,674,371

INTEREST RATE STRUCTURE (in %)

Appendix 11

DESCRIPTION	2020												2021					
	Jan	Feb	Mar	Apr	May	June	July	August	September	October	November	December	Jan	Feb	Mar	Apr	May	June
Deposit rate	6.4	7.6	8.1	7.8	8.1	7.6	8.4	7.1	7.9	7.0	8.0	7.6	7.5	8.3	7.7	7.0	7.7	8.3
Lending rate	17.3	16.6	16.2	15.5	16.1	15.1	16.9	16.1	16.4	16.7	16.1	16.5	14.5	15.9	16.0	15.7	16.5	15.8
Money market rate																		
Repo Rate	--	--	--	5.0	--	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Discount rate	9.0	9.0	9.0	8.5	8.5	8.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5
Interbank rate	5.6	5.5	5.5	5.5	5.5	5.3	5.3	5.3	5.3	5.3	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2
Weight average rate on T-bill market :	6.6	6.4	6.3	6.4	6.7	6.9	7.0	6.9	6.7	6.5	6.7	6.7	6.8	6.9	7.0	7.1	7.2	7.2
28 days	5.7	5.5	5.3	5.5	5.3	6.0	6.0	5.8	5.5	5.3	5.1	5.2	5.8	5.8	5.8	6.2	6.3	6.5
91 days	6.4	6.1	5.9	6.3	6.4	6.6	6.7	6.7	6.6	6.3	6.3	6.3	6.2	6.3	6.3	6.4	6.4	6.4
182 days	7.0	6.7	6.6	6.5	6.6	7.0	7.1	7.0	6.7	6.4	7.0	7.1	7.2	7.3	7.4	7.2	7.4	7.4
364 days	7.4	7.2	7.3	7.5	8.0	8.2	8.2	8.1	8.0	7.9	8.1	8.0	8.0	8.1	8.3	8.5	8.6	8.6
T-Bonds market																		
Tbond 2 yrs																		
Tbond 3 yrs	10.8		10.7	10.7														
Tbond 5 yrs								11.1		11.0				11.0				
Tbond 7 yrs	11.5		11.5								11.4					11.4		
Tbond 10 yrs					12.2		12.1								12.0			12.0
Tbond 15 yrs		12.6				12.5			12.4				12.4					12.5
Tbond 20 yrs								13.2				13.1			13.1			
3 to 12 months BNR liquidity facility																		
Central bank rate (CBR)	5.0	5.0	5.0	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Reverse Repo	5.5	5.5	5.4	5.4	5.1	5.0	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5

Source: NBR

EXCHANGE RATES OF THE SELECTED MAJOR CURRENCIES (PERIOD AVERAGE)

Description	USD	£stg	iyen	IDTS	IEURO	IYUAN
2015-2016 (Fiscal year average)	749.61	1111.09	6.45	1048.27	832.23	1048.27
2016-2017 (Fiscal year average)	816.29	1035.32	7.49	1119.88	889.77	889.77
2017-2018 (Fiscal year average)	845.10	1139.09	7.66	1203.70	1008.90	1008.90
2018-2019 (Fiscal year average)	879.16	1138.25	7.91	1223.10	1003.09	1003.09
2019-2020 (Fiscal year average)	920.21	1159.92	8.51	1263.45	1017.32	1017.32
2020-2021 (Fiscal year average)	967.99	1305.07	9.09	1373.06	1155.39	1155.39
2015						
January	696.56	1056.41	5.88	991.54	811.29	811.29
February	702.34	1076.69	5.92	992.28	797.85	797.85
March	706.25	1068.88	5.87	978.37	766.00	766.00
April	709.46	1058.86	5.93	980.85	764.46	764.46
May	712.10	1095.06	5.89	997.17	789.67	789.67
June	716.70	1115.89	5.79	1006.89	804.84	804.84
July	721.87	1122.78	5.86	1007.81	794.11	794.11
August	724.97	1130.52	5.89	1017.45	808.12	808.12
September	728.21	1117.35	6.06	1024.37	818.37	818.37
October	733.53	1123.65	6.11	1031.81	823.53	823.53
November	739.02	1122.92	6.03	1021.25	793.95	793.95
December	744.12	1116.63	6.11	1031.31	809.68	809.68
Annual average	719.59	1099.64	5.94	1006.76	798.49	798.49
2016						
January	751.03	1081.03	6.36	1037.89	816.33	816.33
February	758.97	1087.80	6.62	1058.52	843.71	843.71
March	765.79	1090.36	6.78	1068.31	851.24	851.24
April	771.28	1103.73	7.02	1086.48	874.14	874.14
May	776.37	1127.19	7.12	1094.92	878.25	878.25
June	780.19	1109.16	7.38	1099.05	875.36	875.36
July	788.52	1035.97	7.55	1096.05	872.03	872.03
August	800.29	1049.79	7.91	1119.88	897.31	897.31
September	808.90	1063.98	7.94	1131.63	906.81	906.81
October	811.90	1004.26	7.83	1121.21	896.30	896.30
November	815.24	1013.82	7.54	1113.82	880.74	880.74
December	818.54	1022.35	7.06	1102.69	863.22	863.22
Annual average	787.25	1065.74	7.26	1094.21	871.29	871.29
2017						
January	820.77	1013.06	7.14	1109.62	871.96	871.96
February	822.86	1028.12	7.28	1115.11	875.87	875.87
March	825.01	1018.08	7.30	1117.78	881.47	881.47
April	826.69	1044.28	7.51	1125.47	885.15	885.15
May	827.69	1069.05	7.37	1138.23	914.99	914.99
June	829.11	1061.57	7.48	1147.04	931.39	931.39
July	831.17	1080.24	7.39	1159.38	958.11	958.11
August	833.53	1080.86	7.58	1175.87	983.61	983.61
September	836.29	1112.35	7.56	1187.89	996.32	996.32
October	839.19	1107.85	7.43	1183.15	986.58	986.58
November	841.86	1113.15	7.46	1185.37	987.82	987.82
December	844.09	1132.10	7.48	1194.10	998.71	998.71
Annual average	831.52	1071.73	7.42	1153.25	939.33	939.33
2018						
January	846.41	1169.57	7.63	1216.52	1032.39	1032.39
February	848.82	1186.68	7.87	1232.52	1048.97	1048.97
March	851.42	1189.09	8.03	1236.61	1050.47	1050.47
April	853.91	1203.03	7.93	1239.14	1048.82	1048.82
May	856.05	1153.09	7.80	1219.88	1011.86	1011.86
June	858.52	1141.09	7.81	1214.01	1003.17	1003.17
July	861.30	1134.34	7.72	1210.32	1006.93	1006.93
August	864.40	1113.84	7.78	1206.65	999.18	999.18
September	867.48	1131.08	7.75	1214.88	1011.10	1011.10
October	871.42	1134.24	7.72	1212.65	1001.27	1001.27
November	875.14	1129.50	7.72	1211.70	994.96	994.96
December	878.07	1111.84	7.81	1216.25	998.85	998.85
Annual average	861.08	1149.78	7.80	1219.26	1017.33	1017.33
2019						
January	880.83	1136.31	8.09	1227.59	1006.28	1006.28
February	884.19	1149.44	8.01	1230.24	1003.08	1003.08
March	887.27	1169.72	7.98	1235.23	1003.58	1003.58
April	890.35	1161.27	7.98	1235.26	1000.62	1000.62
May	893.13	1151.44	8.11	1235.02	999.14	999.14
June	896.36	1135.97	8.30	1241.45	1012.07	1012.07
July	900.37	1122.08	8.32	1243.73	1009.67	1009.67
August	904.02	1099.52	8.50	1241.30	1005.62	1005.62
September	908.01	1121.73	8.45	1242.77	1000.01	1000.01
October	911.89	1151.10	8.43	1250.41	1007.36	1007.36
November	916.30	1180.87	8.41	1260.14	1012.91	1012.91
December	920.72	1207.21	8.43	1269.11	1022.55	1022.55
Annual average	899.45	1148.89	8.25	1242.69	1006.91	1006.91
2020						
January	924.47	1207.79	8.45	1275.54	1026.38	1026.38
February	927.78	1202.80	8.42	1269.86	1011.42	1011.42
March	929.98	1152.05	8.65	1277.30	1031.21	1031.21
April	931.05	1155.57	8.64	1269.63	1011.89	1011.89
May	932.68	1146.57	8.70	1271.51	1016.04	1016.04
June	935.29	1171.75	8.69	1290.11	1052.83	1052.83
July	940.43	1190.19	8.81	1307.03	1077.27	1077.27
August	946.98	1243.81	8.93	1336.82	1119.92	1119.92
September	953.37	1236.96	9.03	1347.03	1124.64	1124.64
October	960.54	1246.55	9.13	1357.92	1130.48	1130.48
November	966.02	1275.15	9.26	1372.89	1142.64	1142.64
December	970.55	1303.19	9.35	1395.32	1180.67	1180.67
Annual average	943.26	1211.03	8.84	1314.25	1077.12	1077.12
2021						
January	973.86	1327.84	9.39	1404.69	1185.20	1185.20
February	976.31	1355.61	9.27	1406.54	1181.44	1181.44
March	977.99	1355.43	9.00	1396.97	1164.61	1164.61
April	980.98	1357.70	9.01	1402.58	1175.00	1175.00
May	983.06	1384.82	9.01	1415.99	1194.66	1194.66
June	985.84	1383.56	8.96	1415.93	1188.17	1188.17
Fiscal year average (July 2020-June 2021)	967.99	1305.07	9.09	1379.97	1155.39	1155.39

Source : NBR

Appendix 13

EXCHANGE RATES OF THE SELECTED MAJOR CURRENCIES (END OF PERIOD)

Description	USD	1\$=K	UYEN	TDTS	EURO	YUAN
2015-2016 (end June 2016)	783.26	1051.60	7.62	1093.56	865.19	122.68
2016-2017 (end June 2017)	830.22	1080.74	7.42	1154.53	949.65	129.97
2017-2018 (end June 2018)	859.76	1127.92	7.77	1207.90	1001.75	130.76
2018-2019 (end June 2019)	898.28	1138.17	8.34	1248.72	1020.72	132.58
2019-2020 (end June 2020)	937.08	1152.66	8.79	1290.71	1053.14	132.58
2020-2021(end June 2021)	987.14	1367.19	8.93	1408.44	1174.75	152.88
2015						
January	700.30	1056.17	5.94	986.68	793.81	
February	703.91	1084.44	5.89	990.51	788.24	
March	707.92	1048.47	5.90	978.00	766.96	
April	710.66	1097.25	5.97	997.06	791.07	
May	714.13	1093.79	5.76	992.46	781.86	
June	719.54	1132.45	5.87	1012.51	808.48	
July	723.41	1128.63	5.83	1008.45	790.91	
August	726.32	1117.98	5.97	1022.12	811.98	
September	730.54	1106.84	6.10	1026.68	821.78	
October	736.00	1126.85	6.08	1026.63	807.87	
November	741.77	1115.44	6.04	1018.56	785.76	
December	747.41	1107.40	6.20	1036.98	817.10	
2016						
January	754.35	1083.40	6.35	1042.86	825.19	
February	762.31	1057.36	6.69	1054.58	833.51	
March	768.41	1104.81	6.83	1080.21	868.38	
April	773.77	1130.48	7.16	1096.38	878.46	
May	778.02	1138.47	7.00	1091.11	866.05	
June	783.26	1051.60	7.62	1093.56	865.19	
July	793.13	1044.16	7.53	1104.26	878.44	
August	807.32	1056.22	7.84	1126.05	899.60	
September	810.23	1050.83	8.02	1132.80	909.33	
October	813.77	991.58	7.77	1118.97	894.09	
November	816.91	1020.31	7.27	1106.39	870.00	
December	819.79	1005.31	7.03	1101.20	860.08	
2017						
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
2018						
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	135.00
May	857.27	1140.62	7.88	857.27	1000.89	133.67
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	865.96	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
2019						
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
2020						
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
2021						
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
Fiscal year average (July 2020-June 2021)	969.97	1313.14	9.11	1384.31	1160.26	147.03

Source : NBR

Stock of External Public Debt (in USD million)

Appendix 14

DESCRIPTION	End June 2015	End June 2016	End June 2017	End June 2018	End June 2019	End June 2020	End June 2021
MULTILATERAL DEBT	1,182.91	1,557.84	1,961.75	2,418.69	2,881.36	3,693.04	4,340.72
ADB	0.00	13.10	19.39	28.77	144.39	243.65	312.30
ADF	261.61	297.09	384.30	458.20	540.95	604.91	733.28
BADEA	41.64	46.75	48.90	54.88	66.68	75.39	77.43
EIB	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EU	8.84	7.74	7.03	6.16	5.12	4.19	3.50
IFAD	110.52	111.98	111.64	127.06	137.57	151.11	166.83
IMF	6.86	104.98	152.62	203.54	200.59	408.21	394.29
IDA	688.46	907.19	1168.03	1469.56	1710.43	2127.18	2576.99
NDF	13.96	13.50	13.70	13.66	13.04	12.62	13.06
OPEC	51.02	55.51	55.95	56.88	62.60	65.78	63.06
BILATERAL DEBT	269.36	293.02	327.85	365.58	402.88	497.05	648.30
AFD-FRANCE	0.00	0.00	0.00	0.00	0.00	0.00	47.60
EXIM-CHINA	98.51	116.19	137.68	160.64	167.29	202.00	271.91
EXIM-INDIA	77.09	75.36	74.88	75.90	73.01	67.60	57.87
EXIMKOREA	0.00	0.00	0.00	0.00	9.39	13.46	16.17
ABU DHABI FUND	2.98	2.98	2.86	2.74	2.62	2.50	2.38
KUWAIT FUND	49.66	53.31	55.64	59.00	62.96	62.73	67.76
SAUDI FUND	40.80	44.85	49.07	53.45	60.36	68.02	75.57
JICA			7.40	13.52	26.93	80.42	108.94
LIBYA	0.32	0.32	0.31	0.32	0.32	0.31	0.10
EURO-BONDS	400.00	400.00	400.00	400.00	400.00	400.00	400.00
TOTAL	1,852.27	2,250.86	2,689.60	3,184.27	3,684.24	4,590.09	5,389.02

Source: Minecofin

Development of disbursements (in USD million)

Appendix 15

DESCRIPTION	July 2015 - June 2016	July 2016 - June 2017	July 2017 - June 2018	July 2018 - June 2019	July 2019 - June 2020	July 2020 - June 2021
MULTILATERAL CREDITORS	397.3	422.6	463.3	502.8	864.9	592.7
Of which : IDA	227.7	264.3	296.9	260.3	438.0	381.2
BILATERAL CREDITORS	36.9	46.7	45.3	52.9	119.9	157.3
EURO-BONDS	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL	434.2	469.3	508.6	555.7	984.7	750.0

Source: Minecofin

Development of External Debt Service (in USD million)

Appendix 16

DESCRIPTION	July 2015 - June 2016	July 2016 - June 2017	July 2017 - June 2018	July 2018 - June 2019	July 2019 - June 2020	July 2020 - June 2021
MULTILATERAL DONORS	27.8	30.3	35.8	40.5	47.8	60.9
Principal	17.7	17.9	19.0	19.8	22.3	31.4
Of which : IDA	4.8	4.7	4.9	4.8	5.8	12.4
FAD-FSN	2.4	2.4	2.5	2.7	4.2	6.0
BADEA	1.0	1.0	1.0	1.0	1.0	0.6
Interests	10.1	12.5	16.8	20.7	25.5	29.5
Of which : IDA	5.3	7.0	10.0	11.9	14.2	17.7
FAD-FSN	2.8	3.3	4.8	6.6	5.1	8.8
BADEA	0.0	0.0	0.0	0.0	0.0	0.0
BILATERAL DONORS	10.9	15.7	17.9	17.4	27.1	36.9
Principal	6.1	9.9	11.4	11.1	20.4	28.7
Interests	4.7	5.8	6.5	6.3	6.8	8.2
SUPPLIERS' CREDITS	0.0	0.0	0.0	0.0	0.0	0.0
Principal	0.0	0.0	0.0	0.0	0.0	0.0
Interests	0.0	0.0	0.0	0.0	0.0	0.0
EURO-BONDS	26.5	26.5	26.5	26.5	26.5	26.5
TOTAL	65.2	72.5	80.2	58.3	65.6	89.5
Principal	23.8	27.8	30.4	31.2	33.4	51.8
Interests	41.4	44.8	49.8	27.1	32.2	37.7

Source: Minecofin

BALANCE OF PAYMENTS (in USD million)

Appendix 17

BALANCE OF PAYMENTS (in MIL USD)	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21
A. Current Account	-1121.12	-848.65	-952.81	-1105.44	-1321.39	-1061.8
Balance on goods and services	-1445.9	-1155.2	-1234.8	-1391.7	-1629.9	-1589.1
Goods (Trade Balance)	-1244.2	-1015.0	-1001.3	-1324.8	-1599.1	-1684.4
Exports f.o.b.	688.2	840.7	1132.8	1101.6	1285.6	924.9
Of which: coffee	60.5	58.5	69.4	69.0	59.8	60.2
tea	70.3	74.5	88.6	83.6	93.6	89.9
Imports f.o.b.	1932.4	1865.7	2134.1	2426.4	2884.7	2610.6
Services (net)	-201.8	-140.2	-83.2	-66.9	-82.5	551.8
Services: credit	844.3	875.2	843.2	971.2	822.5	95.3
Services: debit	1046.1	1015.4	1076.7	1038.1	853.3	456.5
o/w: Net Freight	-393.7	-320.9	-363.1	-353.2	-289.0	-173.8
Travel (net)	487.5	414.0	-1.1	94.1	80.9	-20.8
credit	383.6	395.9	367.6	425.4	331.1	87.6
debit	103.9	279.8	368.7	331.3	250.2	108.4
PKO	143.9	157.4	151.3	171.9	153.9	215.0
Primary income (net) = Income in BPMS	-183.7	-184.3	-340.6	-350.7	-295.5	-174.7
Primary income: credit	10.4	11.1	20.9	15.0	14.6	17.0
Primary income: debit	194.1	195.4	361.5	365.7	310.1	191.7
O/W: Public sector debt interest	42.0	45.2	61.7	61.7	48.8	75.8
Private sector debt interest	51.0	40.2	86.6	95.3	79.7	28.0
Compensation of employees	73.4	76.2	37.1	34.0	-15.6	-15.6
Dividends	27.7	33.8	31.4	33.8	31.4	-23.4
Secondary income (net) = Transfers in BPMS	508.6	490.9	622.6	637.0	604.0	701.9
Secondary income: credit	591.9	580.9	725.4	720.7	659.9	778.8
Secondary income: debit	83.4	90.0	102.7	83.7	55.9	76.9
Private transfers net	173.1	179.8	259.9	325.0	303.7	296.5
o/w: Remittances from diaspora (net)	104.9	106.6	176.7	208.7	208.2	296.5
credit	160.3	168.2	232.2	255.8	244.6	333.8
debit	55.3	61.6	55.5	47.1	36.4	37.3
o/w: Private transfers for churches and associations	68.2	73.2	83.2	114.3	95.6	85.3
credit	74.7	79.9	90.4	122.1	104.8	87.9
debit	6.4	6.7	7.2	7.8	9.2	2.6
o/w: official transfers - credit	378.6	354.6	402.8	342.8	310.6	357.1
budgetary grants	226.6	222.8	231.3	187.1	182.0	255.2
nonbudgetary grants	152.0	131.8	171.4	155.7	128.6	101.9
- debit	21.6	21.8	40.0	28.8	10.3	36.9
Capital Account	237.3	190.0	199.0	264.4	292.6	341.7
Capital account: credit (PIF)	237.3	190.0	199.0	264.4	292.6	341.7
Capital account: debit	0.0	0.0	0.0	0.0	0.0	0.0
Net lending/+ net borrowing (+) (balance from current and capital accounts)	-883.8	-688.7	-753.8	-841.0	-1028.8	-720.1
C. Financial Account: Net lending(+)/ net borrowing (-)	-866.0	-785.9	-797.7	-941.5	-1334.3	-480.0
Direct investment	-357.0	-253.2	-306.0	-350.6	-353.8	-85.4
Direct investment: assets	0.0	6.0	16.9	8.1	0.0	0.0
Direct investment: liabilities (FDI)	357.0	259.2	323.0	358.8	353.8	83.4
Portfolio investment	-2.3	3.0	37.6	23.1	-4.8	7.4
Portfolio investment: assets	0.0	0.0	43.9	18.6	30.9	9.9
Portfolio investment: liabilities	2.3	-3.0	6.3	-4.5	35.7	2.5
Other investment	-506.8	-535.7	-529.3	-614.0	-975.6	-404.0
Other investment: assets	32.8	9.7	-37.9	-64.1	36.6	71.3
of which NFA of Commercial banks	32.8	49.4	-56.9	-51.6	40.2	72.0
Other investment: liabilities	539.6	545.4	491.3	549.9	1012.2	475.3
o/w public sector current loans	223.4	237.3	252.6	296.8	664.2	629.0
o/w public sector project loans	156.0	162.5	201.0	252.0	319.7	274.2
o/w public sector amortization (current+project)	24.3	27.6	29.6	30.9	52.2	68.6
o/w private sector: loans	17.0					101.7
o/w private sector amortization	76.9	93.9	64.1	68.1	41.7	18.9
Net errors and commissions	-28.9	-27.7	35.1	13.0	105.4	133.9
Overall balance	58.4	159.5	79.0	113.5	410.9	-106.2
Reserve Assets	58.4	159.5	79.0	113.5	410.9	-106.2
For the record						
Gross official reserves (MIL USD)	934.6	943.5	1139.51	1251.17	1660.58	1591.8
Gross reserves in month of imports &S	3.8	3.9	4.4	4.5	5.7	5.0
Gross reserves in months of FOB imports of goods						6.9
Gross reserves in months of FOB imports of goods						7.8
Trade balance (in percent of GDP)	-17.1	-13.2	-11.3	-13.4	-15.7	-15.9
Current account balance in percent of GDP (including official transfers)	-13.3	-9.7	-8.6	-11.2	-12.9	-10.0
Current account balance in percent of GDP (excluding official transfers)	-17.5	-13.5	-14.4	-14.3	-15.9	-12.4
Current account balance in percent of GDP	0.0	0.0	0.0	0.0	0.0	0.0
GDP (billions of USD, current)	8432.4	8729.7	9435.6	9905.7	10217.2	10615.5
GDP (billions of USD, constant)	6321.0	7126.0	7898.0	8712.0	9398.0	10228.0
Exchange rate of 1 USD (RWF/1 USD), end period	783.3	830.2	859.8	898.3	937.1	987.1
Imports of goods and services	749.61	816.29	845.10	880.80	920.21	968.00
Source: NBR						

historical data especially on services have come about because of improved coverage as well as changes in source data. BMO 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, dissatisfaction, and for timing are recommended by BPM6 and BMS 2010.

SERVICES
(In USD million)

Appendix 20

	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21
Services net	-201.78	-140.20	-233.50	-66.94	-30.82	95.29
Credit	844.28	875.20	843.17	971.21	822.48	551.83
Debit	1046.06	1015.40	1076.68	1038.15	853.31	456.54
Transport	-311.09	-320.92	-328.40	-277.11	-206.22	-82.26
Credit	93.96	93.26	156.63	195.51	181.77	149.69
Debit	405.05	414.18	485.02	472.62	387.99	231.95
Travel	119.3	134.1	-1.1	94.1	80.9	-20.8
Credit	378.8	414.0	367.6	425.4	331.1	87.6
Debit	259.4	279.8	368.7	331.3	250.2	108.4
Telecommunications, computer, and information services	14.687	13.696	3.483	3.062	2.026	5.020
Credit	41.870	42.545	18.970	18.786	20.103	23.588
Debit	27.183	28.849	15.486	15.723	18.076	18.568
Government goods and services n.i.e.	128.548	145.289	135.062	153.846	146.549	225.865
Credit	252.545	249.517	248.392	274.631	246.321	265.648
Debit	161.868	157.425	151.304	171.941	153.923	39.783
<i>o/w cost of embassies</i>	124.00	104.23	113.33	120.79	99.77	33.58
<i>PKO</i>	65.91	68.30	20.76	15.86	15.93	215.05
Other services	-115.4	-59.2	-42.5	-40.8	-54.1	-18.9
Credit	77.1	75.9	51.6	56.8	43.2	1.9
Debit	192.5	135.1	94.1	97.7	97.2	20.7

Source: NBR

Primary and Secondary income
(In USD million)

Appendix 21

	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21
Primary income (net) = Income in BPM5	-183.7	-184.3	-340.6	-350.7	-295.5	-174.67
Primary income: credit	10.4	11.1	20.94	14.96	14.60	17.00
<i>Primary income: debit</i>	194.1	195.4	361.53	365.66	310.06	191.67
<i>O/W: Public sector debt interest</i>	42.0	45.2	50.1	61.7	48.8	75.77
Private sector debt interest	51.0	40.2	86.6	95.3	79.7	28.03
<i>Compensation of employees</i>	73.4	76.2	37.1	34.0	30.4	-15.62
<i>Dividends</i>	27.7	33.8	31.4	33.8	31.4	-23.37
Secondary income (net) = Transfers in BPM5	508.6	519.4	622.6	637.0	604.0	701.94
<i>Secondary income: credit</i>	591.9	580.9	725.4	720.7	659.9	778.83
<i>Secondary income: debit</i>	83.4	90.0	102.7	83.7	55.9	76.88
Private transfers net	173.1	179.8	259.9	323.0	303.7	296.53
<i>o/w: Remittances from diaspora (net)</i>	104.9	106.6	176.7	208.7	208.2	296.53
credit	160.3	168.2	232.17	255.80	244.55	333.83
debit	55.3	61.6	55.50	47.13	36.38	37.30
<i>o/w: Private transfers for churches and associations</i>	68.2	73.2	83.20	114.30	95.57	85.25
credit	74.7	79.9	90.4	122.1	104.8	87.90
debit	6.4	6.7	7.2	7.8	9.2	2.65
<i>o/w: official transfers - credit</i>	378.6	354.6	402.8	342.8	310.6	357.06
budgetary grants	226.6	222.8	231.3	187.1	182.0	255.21
nonbudgetary grants	152.0	131.8	171.4	155.7	128.6	101.85
- debit	21.6	21.8	40.0	28.8	10.3	36.87

Source: NBR

CAPITAL AND FINANCIAL ACCOUNT

(In USD million)

Appendix 22

	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21
B. Capital Account						
Capital account: credit (PIP)	237.3	190.0	199.0	264.4	292.6	341.7
Capital account: debit	0.0	0.0	0.0	0.0	0.0	0.0
Net lending(+)/ net borrowing (-) (balance from current and capital accounts)						-720.1
C. Financial Account: Net lending(+)/ net borrowing (-)	-866.0	-791.8	-797.7	-941.5	-1334.3	-480.0
Direct investment	-357.0	-253.2	-306.0	-350.6	-353.8	-83.4
Direct investment: assets	0.0	6.0	16.9	8.1	0.0	0.0
Direct investment: liabilities (FDI)	357.0	259.2	323.0	358.8	353.8	83.4
Portfolio investment	-2.3	-3.0	37.6	23.1	-4.8	7.4
Portfolio investment: assets	0.0	0.0	43.9	18.6	30.9	9.9
Portfolio investment: liabilities	2.3	-3.0	6.3	-4.5	35.7	2.5
Other investment	-506.8	-535.7	-529.3	-614.0	-975.6	-404.0
Other investment: assets	32.8	9.7	-37.9	-64.1	36.6	71.3
<i>of which NFA of Commercial banks</i>	32.8	49.4	-56.9	-51.6	40.2	72.0
Other investment: liabilities	539.6	545.4	491.3	549.9	1012.2	475.3
<i>o/w public sector current loans</i>	223.4	237.3	252.6	296.8	664.2	629.0
o/w public sector project loans	156.0	162.5	201.0	252.0	319.7	274.2
o/w public sector amortization	24.3	27.6	29.6	30.9	52.2	68.6
o/w private sector loans						101.7
o/w private sector amortization	76.9	93.9	64.1	68.1	41.7	18.9

Source: NBR



UMUGEREKA WA 3

AMATEGEKO N'AMABWIRIZA RUSANGE

LAWS, REGULATIONS AND DIRECTIVES REVIEWED & UNDER DISCUSSION DURING FY 2020-21

#	LAWS/REGULATIONS/DIRECTIVES	CURRENT STATUS	OUTCOME/EXPECTED OUTCOME
1	Financial Consumer Protection Law	Published in the OG	
2	Draft insurance law	published in the OG	Reviewed to align with the current trend the insurance sector, comply with ICPs, harmonize with the EAC convergence criteria
3	Support the RFL under the KIFC framework: <ul style="list-style-type: none"> - Trust and trustees law - Payment system law - Deposit taking Microfinance law - Company law - Insolvency law - Negotiable instrument law - Review of the AML/CFT Law - Review of the Financial Intelligence Centre Law 	4 published in the OG Others adopted by parliament	Reviewed to align with the current trend and address issues identified by KIFC
4	Review the regulation on Financial statement and other Disclosures for banks	yet to published	Reviewed to address issues raised by FIs- mainly quarterly review of financials by external auditors
5	Review of the External Auditor regulation	yet to be published	Reviewed to address identified issue: mainly the
6	Review the regulation on foreign exchange operations	Yet to be published	Update the regulation as per the new Central Bank Law
7	Develop Regulation on accreditation of actuaries	Yet to be published	Monitor the actuarial industry
8	Regulation on Business Continuity Management for insurers	yet to be published	Apply this regulation to all regulated institutions as well as to strengthen their ability to absorb operational risk-related events, such as pandemics, cyber incidents, technology failures or natural disasters,
9	Review of e money issuer regulation	yet to published	Address identified issues in the current regulation: mainly- treatment of interest on trust account as well as the establishment of Board of Trustees
10	Regulation on cyber security-review	yet to be published	Reviewed to address data localization and also extend the requirements to all regulated institutions
11	Regulation on outsourcing-review	yet to be published	
12	Review the microfinance regulation	yet to be published	Updated the regulation to address mainly the governance issues, compliance with international standards as well as EAC convergence criteria
13	Drafting a BNR unified regulation on sandbox	yet to be published	Consolidation of sandbox regime in one single framework as well as update the regulation
14	Review the AML CFT Guidelines as per the new AML CFT Law	published	Update the guideline as per the new AML/CFT Law
16	Review of the existing DGF Law	approved by the NBR Board and submitted to Minecofin for further process	Update the Law as per the current DGF status and extend the mission- from pay box to pay box plus
17	Review of the Directive determining the characteristics of an independent director in the financial institution	Published	Update it with the new requirements of company law



URUTONDE RW'AMAGAMBO MPINE

LIST OF ABBREVIATIONS


AACB: Association of African Central Banks	CSD: Central Securities Depository	FSDRP1: Financial Sector Development & Regionalization Project 1
ACCA: Association of Chartered Certified Accountants	CSR: Corporate Social Responsibility	FSAP: Financial Sector Assessment Program
ACH: Automated Clearing House	CTS: Cheque Truncation System	FY: Financial Year
AFI: Alliance for Financial Inclusion	DGF: Deposit Guarantee Fund	GDP: Gross Domestic Product.
AFRITAC: Africa Technical Assistance Center (of IMF)	DSIBs: Domestic Systemically Important Banks	GES: Gender Equality Seal
AMCP: African Monetary Cooperation Program	EAC: East African Community	GLEIF: Global Legal Entity Identifier Foundation
AML: Anti Money Laundering	EAMU: Eastern Africa Monetary Union	IADI: International Association of Deposit Insurers
ATM: Automated Teller Machine	EDWH: Enterprise Data Warehouse	IAIS: International Association of Insurance Supervision
ATS: Automated Transfer System	ELF: Emergency Liquidity Facility	ISACA: Information Systems Audit and Control Association
BCPs: Banking Core Principles	ERF: Economic Recovery Fund	ICBT: Informal Cross Border Trade
BK: Bank of Kigali	ERM: Enterprise Risk Management	ICDL: International Computer Driving License
BOP: Balance of Payments	ERP: Enterprise Resource Planning	ICPs: Insurance Core Principles
CABS: Chartered Association of Business Schools	FBs: Forex Bureaus	ICPAR: Institute of Certified Public Accountants
CAR: Capital Adequacy Ratio	FDP: Forcibly Displaced Persons	ICT: Information and Communication Technology
CBR: Central Bank Rate	FMOC: Financial Markets Operations Committee	IFMIS: Integrated Financial Management Information System
CFA: Chartered Financial Analyst	FOB: Free on Board	IFRS: International Financial Reporting System
CFT: Combatting Financing of Terrorism	FOREX: Foreign Exchange	IIP: International Investment Position
CII: Chartered Insurance Institute	FPAS: Forecasting and Policy Analysis Systems	IMF: International Monetary Fund
CISI: Chartered Institute for Securities & Investment	FRW: Rwandan Franc	IOPS: International Organization of Pension Supervisors
COMESA: Common Market for Eastern and Southern Africa	FSC: Financial Stability Committee	
CRB: Credit Reference Bureau	FSSR: Financial Sector Stability Review	
	FSDP II: Financial Sector Development Program Phase I	

LIST OF ABBREVIATIONS

IPO: Initial Public Offering	NDFI: Non Deposit Financial Institution	RNPS: Rwanda National Payment Systems
ISMS: Information Security Management System	NFA: Net Foreign Assets	RNDPS: Rwanda National Digital Payment System
ISO: International Organization Standardization	NFC: Near Field Communication	RSE: Rwanda Stock Exchange
ISOC: International School of Communication	NISR: National Institute of Statistics, Rwanda	RTGS: Real Time Gross Settlement System
LCR: Liquidity Coverage Ratio	NPLs: Non-Performing Loans	RURA: Rwanda Utilities Regulatory Authority
MAC: Monetary Affairs Committee	NPS: National Payment System	SAA: Strategic Asset Allocation
MCM: Management Committee Meeting	NSFR: Net Stable Funding Ratio	SACCOs: Saving and Credit Cooperatives
MEFMI: Macroeconomic and Financial Management Institute	NST: National Strategy for Transformation	SDDS: Special Data Dissemination System
MFIs: Micro Finance Institutions	NTFs: Near Term Inflation Forests	SLA: Service Level Agreement
MFS: Mobile Financial Services	PCP: Pension Core Principles	SSA: Social Security Administration
MINECOFIN: Ministry of Finance and Economic Planning	PFMIS: Principles for Financial Market Infrastructures	SWIFT: Society for Worldwide Interbank Financial Telecommunication
MNOs: Mobile Network Operators	POS: Point of sale	TCSP: Trust and Company Service Provider
MPC: Monetary Policy Committee	QMS: Quality Management System	TOT: Terms of Trade
MPFSS: Monetary Policy and Financial Stability Statement	RAMP: Reserves and Advisory Management Program	UNDP: United Nations Development Programme
MPIC: Monetary Policy Implementation Committee	RBS: Risk Based Supervision	UPI: Union Pay International
MT: Monetary Targeting	REER: Real Effective Exchange Rate	U-SACCOs: Umurenge SACCOs
NBFIs: Non-Bank Financial Institutions	REPO: Repurchase Agreement Operations	USD: United States Dollar
NBR: National Bank of Rwanda	REPPS: Regional Payment Processing and Settlement System	VMS: Vault Management System
NDA: Net Domestic Assets	RFBA: Rwanda Forex Bureau Association	WEO: World Economic Outlook
	RIPPS: Rwanda Integrated Payment Processing System	YoY: Year on Year



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