

IMPLEMENTATION STRUCTURE OF THE FINANCIAL SECTOR DEVELOPMENT PLAN (FSDP)

The FSDP which was approved by Cabinet in June 2004 is both a vision statement and a master plan by the Government of Zambia for the development of the entire financial system. It is aimed at achieving a financial system that is sound, stable, and market-based, that would support efficient resource mobilisation necessary for economic diversification and sustainable growth.

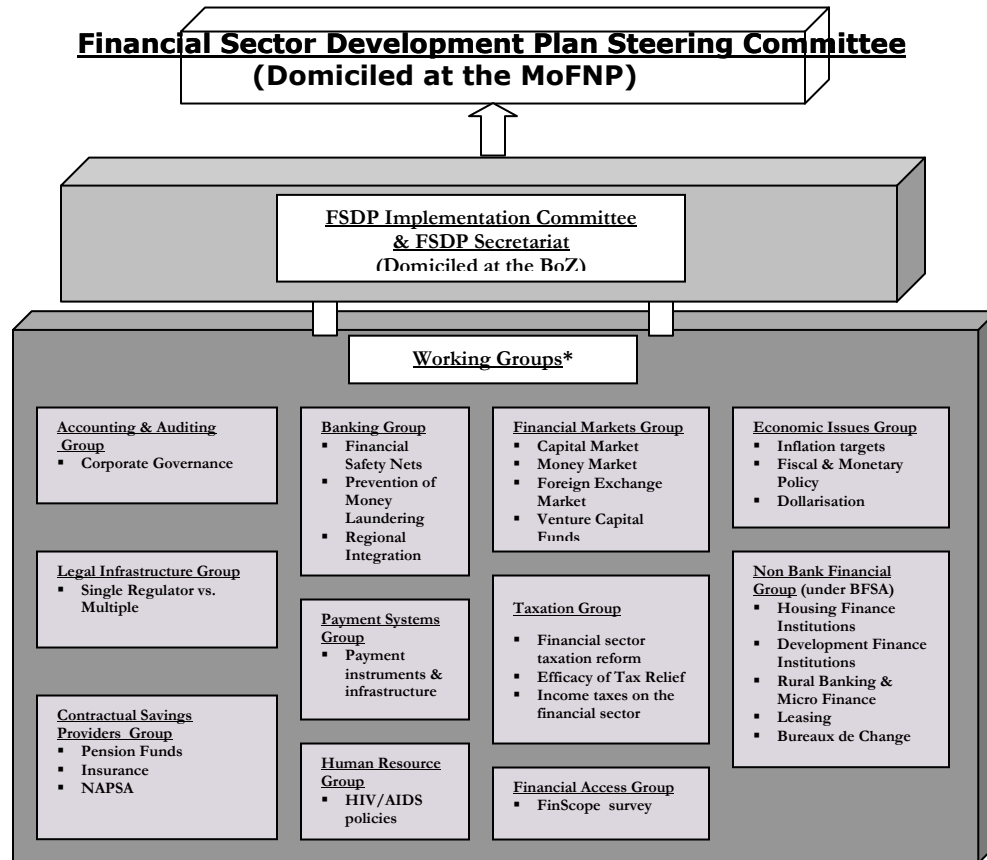
In order to effectively and efficiently coordinate the implementation of the FSDP on a consultative basis, an implementation structure was established and this comprises the FSDP Steering Committee (FSDPSC) and the FSDP Implementation Committee (FSDPIC).

The FSDPSC is domiciled at the Ministry of Finance and National Planning (MoFNP) and provides overall direction and advice on the implementation of the FSDP recommendations on a prioritised basis.

The FSDPIC is domiciled at the Bank of Zambia (BoZ) and is responsible for reporting to the FSDPSC on the progress of the FSDP implementation. The FSDPIC is supported by the FSDP Secretariat and 11 FSDP Working Groups composed of experts who are charged with the responsibility of finding practical ways of implementing the recommendations of the FSDP.

The organisational structure for the FSDP is illustrated below.

ORGANISATIONAL STRUCTURE OF THE FSDP



* Bullet points are examples of some of the activities undertaken by the Working Groups

The FSDPSC, appointed in May 2005, comprises the following:

Table 1: Members of the FSDP Steering Committee

	ORGANISATION	SECTOR REPRESENTED	NAME
1.	Ministry of Finance and National Planning (MoFNP)	Government/ Chair	Secretary to the Treasury (Dr S. Musokotwane)
2.	Bank of Zambia	Central Bank/Vice-Chair	Deputy Governor-Operations (Dr Denny H Kalyalya)
3.	Ministry of Commerce Trade & Industry	Government/ Commerce	Director (Mr Fredson Yamba Kango)
4.	Bankers Association of Zambia (BAZ)	Banking Sector	BAZ Chairman (Mr Anthony Grant)
5.	Pensions and Insurance Authority (PIA)	Insurance and Pension Sector	Registrar (Mr C Mapipo)
6.	Securities and Exchange Commission (SEC)	Financial Markets	Secretary and CEO (Mr C Sichembe)
7.	Zambia Revenue Authority (ZRA)	Taxation	Commissioner General – ZRA (Mr B Msiska)
8.	The Business Forum	Private sector business associations	Coordinator (Prof. S.K Mwenechanya)
9.	The Business Forum	Private sector business associations	ZAM Representative (Mr Diego Casilli)
10.	Law Association of Zambia (LAZ)	Legal and Regulatory sector	Chairperson (Mr William Mweemba)
11.	Zambia Institute of Chartered Accountants	Accounting and Audit sector	Secretary and CEO (Mr Vickson Ncube)
12.	Association of Microfinance Institutions in Zambia (AMIZ)	Rural and Microfinance sector	Executive Secretary. (Mr Webby Mate)

The FSDPIC, appointed in May 2005 comprises the following:

Table 2: Members of the FSDP Implementation Committee

NAME	ORGANISATION
1. Dr D H Kalyalya	Bank of Zambia Deputy Governor – Operations/ Chairperson
2. Ms. Ellah Alice Mzyeche Chembe	Zambia National Farmers Union
3. Mr. Muyangwa Muyangwa	Zambia Revenue Authority
4. Mrs. Nana Munsanda Mudenda	Ministry of Justice
5. Mr. Muyoya Chibiya	Pensions and Insurance Authority
6. Mr. Muyunda Ililonga	Zambia Consumer Association
7. Mr. Michael Liweleya	Securities and Exchange Commission
8. Mr Eugene Chandi	Zambia Institute of Directors
9. Mrs Edna M Mudenda	Director – Non-Bank Financial Institutions (BoZ)/ FSDP Secretariat
10. Mrs Caroline Ng’ambi	Director – Financial Markets (BoZ)
11. Dr Richard Chembe	Director – Economics (BoZ)
12. Mr Morris Mulomba	Director – Banking, Currency & Payment Systems (BoZ)
13. Mr Chisha Mwanakatwe	Director – Bank Supervision (BoZ)
14. Mr Chishimba Yumbe	Director – Finance (BoZ)
15. Dr Tukiya K Mabula	Bank Secretary (BoZ)

The following are the 11 Working Groups under the FSDP implementation structure.

Table 3: List of Working Groups

	WORKING GROUP
1.	Accounting and Auditing
2.	Banking
3.	Financial Markets
4.	Macro-economics
5.	Legal and Regulatory Infrastructure
6.	Payments System
7.	Taxation
8.	Non-Bank Financial Institutions
9.	Contractual Savings
10.	Human Resources
11.	Financial Access