



PRESS RELEASE

20th August 2024

BANCO CENTRAL DE TIMOR-LESTE AND INTERNATIONAL FINANCE CORPORATION SIGN A COOPERATION AGREEMENT TO ESTABLISH THE CENTRAL BANK INSTITUTE.

Banco Central de Timor-Leste (BCTL), represented by its Governor, Mr. Hélder Lopes, signed a cooperation agreement with the International Finance Corporation (IFC), represented by its Regional Upstream and Advisory Service Manager, Ms. Christina Ongoma, aiming to establish a Central Bank Institute. The initiative aims to create a sustainable ecosystem for continuous financial sector skill development in Timor-Leste.

The agreement marks the launch of a project to develop and implement a program designed to strengthen the Timor-Leste's financial sector by enhancing the capabilities of local financial institutions, micro, small and medium enterprises (MSMEs), and the training firms.

In the long run, the project aspires to promote broader financial inclusion by advancing the development of Timor-Leste's financial sector and creating opportunities for future investment through market expansion.