

MINECOFIN Newsletter

A QUARTERLY PUBLICATION OF THE MINISTRY OF FINANCE AND ECONOMIC PLANNING

ISSUE 1 | SEPTEMBER



IN THIS ISSUE

2

Cabinet Approves the Second National Strategy for Transformation

3

Rwanda Showcases Its Investment Potential at Investor Meetings in London

5

Rwanda Strengthens ESG Framework to Drive Sustainable Growth

10

MINECOFIN thrills at the Start of Inter-Ministerial Tournament

Introducing the Ministry of Finance and Economic Planning Quarterly Newsletter

Dear Readers,

Welcome to the inaugural edition of the Ministry of Finance and Economic Planning's Quarterly Newsletter! We are excited to launch this platform, designed to keep you informed about the vital work we are undertaking to foster sustainable socio-economic development for all Rwandans. Our commitment to transparency and engagement drives us to share insights into our initiatives, policies, and achievements that shape the economic landscape of our nation.

Each quarter, we will delve into a wide range of topics, including the national budget, national planning, financial sector development, and public finance management. Our goal is to provide you with a comprehensive view of how we are working to enhance the economic well-being of every citizen while ensuring that our strategies align with the principles of sustainability.

We invite you to join us on this journey toward a more prosperous Rwanda. Your feedback and engagement are invaluable as we strive to create a brighter economic future for all.

Warm regards.



Ministry of Finance and Economic Planning Achieves ISO 27001 Certification

We are thrilled to announce that the Ministry of Finance and Economic Planning has achieved ISO 27001 certification! This significant accomplishment underscores our unwavering commitment to maintaining the highest standards of information security management.

ISO 27001 certification demonstrates our dedication to safeguarding sensitive data and ensuring robust security practices within our operations. This achievement is a testament to the hard work and dedication of our team in enhancing our information security framework as well as ensuring the integrity of financial operations.



We are proud of this milestone and look forward to continuing our efforts in ensuring excellence and security in all our operations. Moving forward, we will focus on maintaining the high standards set by ISO 27001:2022.

Cabinet Approves the Second National Strategy for Transformation

On August 23, 2024, the Cabinet convened and approved the Second National Strategy for Transformation. This five-year strategy focuses on five key priorities: job creation, export promotion, quality education, reduction of stunting and malnutrition, and improved public service delivery.

2ND NATIONAL STRATEGY FOR TRANSFORMATION (NST2)

—2024-2029 (5 Years)—



Rwanda Showcases Its Investment Potential at Investor Meetings in London

Last week, on the sidelines of the Emerging Markets Credit Conference hosted by JP Morgan in London, a Rwandan delegation led by Minister of State for National Treasury Richard Tusabe engaged in productive discussions with a range of investors.

During these meetings, the delegation outlined Rwanda's strategic macroeconomic policies aimed at enhancing the country's visibility on the global stage. The discussions focused on strengthening relationships with partners and investors, showcasing Rwanda's commitment to fostering a robust investment climate and driving sustainable growth. This initiative underscores Rwanda's determination to position itself as a favorable destination for global investors.





Investing in Rwanda: A Luncheon at the 2024 Singapore Grand Prix

On the sidelines the 2024 Singapore Grand Prix last weekend, Government of Rwanda officials and private sector leaders came together for an exclusive #InvestInRwanda luncheon. This event attracted high-net-worth individuals from Singapore, eager to explore new investment horizons.

The Rwandan delegation showcased the country's favorable business landscape, highlighting investment opportunities in sectors like motorsports and hospitality. With a growing economy and a commitment to innovation, Rwanda is positioning itself as a prime destination for investors looking to make an impact.



Rwanda Strengthens ESG Framework to Drive Sustainable Growth



Rwanda has taken significant strides in developing a robust Environmental, Social, and Governance (ESG) framework aimed at attracting investments and achieving sustainable development goals. This innovative approach aligns with the country's long-term vision amidst limited concessional financing from traditional development partners. [Read more](#)



Citizens Urged to Participate in Planning and Budgeting Processes

On August 23, 2024, the Ministry of Finance and Economic Planning, in collaboration with partners, launched the Citizen Budget Guide for the fiscal year 2024/25.

This user-friendly guide simplifies the national budget, presenting essential information in an easily accessible format. Its goal is to enhance citizens' understanding of national planning and budgeting processes, encouraging active participation in both planning and implementation of selected projects. This initiative upholds the principles of fiscal transparency and accountability, ensuring that citizens are informed about government actions and fostering their involvement in these critical processes.

[Read more](#)



Development Cooperation

Our executive managers actively participated in dynamic bilateral and multilateral economic diplomacy with key development partners. These engaging meetings were designed to enhance collaboration between Rwanda and our partners across a diverse range of

sectors, including infrastructure, energy, private sector growth, human capital development, climate resilience, health, and water and sanitation. Together, we're paving the way for a brighter, more sustainable future!





Rwanda and Italy Sign 50 million Euros Agreement to Support Climate Resilience Projects

In July, the governments of Rwanda and Italy signed a €50 million financing agreement aimed at supporting Rwanda's National Climate Action Plan. This partnership is designed to enhance the country's climate policy agenda by improving its resilience and adaptive capacity to the impacts of global warming.

The financing is part of a broader collaboration involving multilateral and bilateral financing institutions, including the International Monetary Fund (IMF). This effort is linked to the Resilience and Sustainability Facility agreement (RSF), valued at approximately USD 319 million, which the Rwandan government signed with the IMF in 2022. Other partners in this initiative include the World Bank Group, the European Union (EU), the European Investment Bank (EIB), and various European development financing institutions through the Team Europe Initiative.

[Read more](#)

“

People like to say that investing in agriculture is risky but the presence of all of us here today highlights that failing to invest in agriculture is even riskier. Neglecting agriculture has consequences on food security, threatens economic stability and undermines poverty reduction efforts many African countries hope to achieve.”

Minister of Public Investments and Resource Mobilization Tesi Rusagara at the launch of the Deal Room at The African Food Systems Forum in Kigali.



The Do's and Dont's of Logical Access Security



Don't...

- Don't save passwords on shared machines
- Don't share your password with anyone else
- Don't check the 'Keep me signed in' or 'remember me' box
- Don't share accounts, create a separate one for each person using the computer
- Don't leave the computer unattended while you are logged in
- Don't install unauthorised programs
- Don't connect to untrusted wi-fi hotspots
- Don't use an admin account for everyday activities

Logical Access Security is the practice of securely interacting with data on a device using access control procedures such as identification and authentication.

Do...

- Do lock the computer - 'Ctrl + Alt + Delete' when leaving your seat
- Do lock phones or tablets with a pass code
- Do stay vigilant for 'shoulder surfers' who may try to watch you entering passwords
- Do clear the browsing history (cache) on shared machines
- Do password protect sensitive files on your computer, USB, phone, tablet etc
- Do sign out completely from your device when away for extended periods of time or when finished

By adopting best practices and avoiding common pitfalls, we can create a more secure environment for everyone, reinforcing our commitment to protecting our data and upholding the trust placed in us.





MINECOFIN thrills at the Start of Inter-Ministerial Tournament

It's not all work and no play at MINECOFIN as the much-anticipated Rwanda Association for the promotion of sports among the Work Force (APRST) championship kicked off with an electrifying start!

In the football arena, MINECOFIN showcased their dominance, netting an impressive six goals against IPRC Kigali. MINUBUMWE, on the other hand, faced a staggering 8-0 defeat, leaving them with plenty to ponder.

The excitement continued in volleyball, where the MINECOFIN team delivered a stunning performance,

sweeping aside the Rwanda Mining Board with a flawless three-set victory, leaving their opponents scoreless.

However, the basketball team experienced a rollercoaster of emotions. They began the tournament with a commanding 20-0 win over MINISPORT, only to face a tough battle against RTDA, ultimately falling 42-52.

As the tournament unfolds, the stakes are high and the competition fierce—stay tuned for more thrilling action!



Republic of Rwanda
Ministry of Finance and Economic Planning

