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CENTRALE BANK VAN CURAÇAO & SINT MAARTEN SETS COURSE FOR A 'STATE OF THE ART' CENTRAL BANK WHICH CAN BE RELIED UPON

Willemstad – The *Centrale Bank van Curaçao en Sint Maarten* (CBCS) has taken a new strategic course. The strategic plan 2018-2020 reflects the CBCS' transformation to a "State of the Art" central bank, on which can be relied. This is the result of a dynamic environment, trends and developments worldwide and changing expectations from the financial sector. With its new ambitions, the CBCS seeks a balance between its role as effective supervisor and as advisory business partner for the financial sector and the governments of both Countries. Recently, the strategic plan was presented to the entire staff of the CBCS and the external stakeholders.

The new strategy of the CBCS has 3 focus areas: the monetary stability of Curaçao and Sint Maarten, a stable and competitive financial sector and the development of a customer-friendly and innovative organization. These focus areas have been further developed in several strategic goals for the period 2018-2020. Currently, the CBCS is taking the necessary actions to achieve the desired strategic course within the prescribed time limits. "Commitment from our managers and staff and the process of a sustainable cultural change are preconditions for the success of this strategic plan. We believe in our personnel and in our new strategy, which we fully embrace", stated acting President Leila Matroos-Lasten.

This new strategic plan is the end result of a participative process, where several stakeholders provided their input. The role that the central bank needs to play in these modern times was discussed from different perspectives. It is with the critical and valuable contributions of both internal and external stakeholders that the CBCS has defined this new strategy, which can count on broad support.

"The people of Curaçao and Sint Maarten will get to know a "State of the Art" central bank with a customer-friendly and innovative image". This way, the CBCS wants to better perform its core business as to ensuring the monetary and financial stability and promoting the competitive position of the financial sector. In doing so, the CBCS wants to contribute to the community's confidence and the social economic development of Curaçao and Sint Maarten.

Willemstad, 10 juli 2018

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