

IN THE NAME OF ALLAH,  
THE MOST GRACIOUS, THE MOST MERCIFUL



# **CENTRAL BANK OF SUDAN**



***THE STRATEGIC PLAN  
2007 – 2011***

**TOWARDS A MODERN AND  
DYNAMIC CENTRAL BANK**

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**Introduction:**

- 1) The Central Bank of Sudan was established in 1959 to undertake the functions of the Central Bank stipulated in the Bank of Sudan Act. These functions included oversight and supervision of the banking system and its development and promotion, issuance and management of the national currency, management of the exchange rate, maintaining stability of the economy and other functions carried out by the central banks as a primary body contributing in the economic turnover of the economic wheel in the country.
- 2) The Central Bank had been previously working in accordance with annual plans and programs, in harmony with the plans and programs adopted by the State in its long term plans. Although there was no previous long term strategic plan formulated for the Central Bank on the pattern

of the modern strategic planning, yet there was a lot of programs and plans which were executed in the area of restructuring and reforming the banking system and the banking technology programs and other programs which embraced the Central Bank of Sudan annual monetary and finance policy.

- 3) In August, 2006 and in compliance with the banking aspect of the Comprehensive Peace Agreement (CPA), a comprehensive organizational and administrative restructuring of the Bank was carried out with the aim of bringing together similar functions under the umbrella of specialized wings in order to strengthen co-ordination among them. The system of strategic planning for the Bank, was adopted in order to determine the macro objectives and work towards realizing them via stages of annual transitional and flexible plans and programs which will enable the monitoring and introduction of the required changes in ease. Moreover, the method of strategic planning assist in securing harmony and complementarity of the inter-sectoral plans in addition to securing the required finance for their programs for attaining the specified goals and objectives.
- 4) This plan was formulated as the first strategic plan for the Central Bank of Sudan to conform with the quarter of century national strategic vision which prescribed the following :-

***COMPLETION OF BUILDING A  
UNIFIED PEACEFUL, CIVILIZED,  
ADVANCED AND DEVELOPED  
SUDANESE NATION***

Hence, this plan derived its principal support from the directives issued by the Economic Sector (*Economic, Money and Trade Sector*) for the Comprehensive National Plan read in conjunction with the requirements of implementing the banking part of the Peace Agreement. This is beside the vision of the senior management organs of the Bank entrusted with this task. Thus the vision and the mission of the Bank was formulated together with the basic values to be adhered to by the staff of the Bank in performing their work in order to achieve the desired objectives with conviction, professionalism and compliance according to the following manner :-

***Our Vision:***

**To be one of the leading central banks at the regional and international levels in maintaining the financial and monetary stability in such a way as may contribute to the realization of sustained economic growth and reinforce the international confidence in our banking credibility.**

### **Our Mission:**

**To maintain monetary and financial stability under the dual banking system consistent with the volume of economic activity in Sudan and to realize an attractive investment environment together with securing soundness and strength of the banking system by adopting effective financial and monetary policies and exerting the required efforts to disseminate the financial and banking knowledge.**

### **Our Basic Values:**

**We commit ourselves to the following values for performing our work with integrity sincerity and attachment and to set the example for others:-**

- 1) Consolidation of the spirit of association.**
- 2) Reinforcement of the principles of integrity, credibility and transparency.**

- 3) **Perform with high professionalism and excellence.**
- 4) **Effectiveness and efficiency.**
- 5) **Work with team spirit.**

### **Our Basic Responsibilities:**

- 1) **To ensure price stability, maintain exchange rate stability and efficiency of the banking system and to issue the currency in various denominations and organize, control and supervise the same;**
- 2) **To formulate and implement monetary policy depending in the first place on the market mechanisms in such a way as may achieve the national objectives of the national macro economy, in consultation and coordination with the concerned the minister;**
- 3) **To organize, monitor and supervise the banking business and to work toward promoting, developing and raising its efficiency in such a way so as to achieve balanced economic and social development;**
- 4) **To act as Government banker, an advisor and agent thereof, in the monetary and financial affairs.**

- 5) To abide in the discharge of duties, achievement of the objectives, exercise of the powers and supervision and control over the dual banking system, by the ordinances of the *Islamic Sharia* and the conventional banking customs.

## ***THE STRATEGIC OBJECTIVES AT THE SECTORAL LEVEL***

### ***1) Management and Services Wing:***

#### ***a) In the Area of Human Resources:***

- To prepare the human cadre, and qualify, maintain and enable them to contribute to the work with efficiency, professionalism and capability.

#### ***b) In the Area of Career Promotion:***

- To set the appropriate organizational climate via the formulation of policies and career paths for the employees in the

service of the strategic objectives of the Bank.

c) **In the Area of Management Services:**

- To provide the required management services for preparing a conducive work environment.
- To provide material support, financially and in kind.
- To realize the maximum degree of corporate governance according to the international standards and to implement the standards of the system of comprehensive quality.

2) **Economy and Policies Wing:**

a) **In the Area of Economy:**



- **To introduce new financial instruments and mechanisms consistent with the dual banking system.**
- **To expand the foreign correspondents network.**
- **To maintain monetary and financial stability in the context of the guidelines of the Comprehensive National Strategy of the State and to comply with realizing the targeted economic indicators (*inflation rate, exchange rate*).**

***b) In the Area of Policies:***

- **To improve the effectiveness of management of the monetary and financial policy and the exchange rate policy.**
- **To enhance the efficiency of the Research Directorate for preparing specialized studies and economic statistics.**

- **To promote non-oil exports via activating the role of the National Agency for Insurance and Finance of Exports and introducing programmes to encourage finance of exports.**

### **3) *Financial Institutions and Systems Wing:***

- a) To work towards developing and promoting the banks' performance.**
- b) To review periodically the valid policies to ensure their suitability to the macro objectives and the international standards and customs, together with evaluating the banking services and supporting and developing them.**
- c) To monitor the international changes in the area of regulation and development of financial institutions and others, and to undertake the required measures and**

**arrangements to introduce and adopt the changes in addition to developing the organizing regulations.**

- d)* To prepare the rules and regulations related to the non-bank financial institutions and to review and promote them in a continuous manner, together with enforcing and implementing the effective supervisory standards.**
- e)* To continue in the programs of restructuring and reforming of the banking system.**
- f)* To activate the performance of the banks operating in the Free Zone and off-shore banks by studying them and preparing the regulations and guidelines which organize their work.**
- g)* To develop the methods of granting finance adopted in banks in such a way as may**

**secure preventing non-performing finance by more than the internationally accepted percentage.**

- h)* To urge banks to increase the volume of their deposits, in addition to activating the role of the statutory reserve as an effective instrument for liquidity management.**
- i)* To work towards raising the level of training for the employees in banks in the different banking areas.**
- j)* To formulate a manual for the work of the Department. This Manual shall indicate the objectives and functions and the manner of implementing these functions related to the different units and sections forming the Department.**
- k)* To subject all non-banking institutions which practice part of the banking**

**business, to the monitoring and supervision of the Central Bank.**

***l)* To establish microfinance institutions, work towards building their basic rules and encourage the targeted sectors to conduct business with them.**

***m)* To set the appropriate conditions for Khartoum Stock Exchange to work on a strong and stable basis which lead to the improvement of the level of financial performance in the Sudan.**

***n)* To combat money laundering operations in co-ordination with the joint committee for this purpose.**

#### ***4) Banking and Currency Wing:***

***a)* To reorganize the business procedures in order to accelerate the banking services.**

- b)* To complete the preliminary and necessary preparatory steps required for working with the Electronic Card System in the country by the end of the Plan.**
  
- c)* To develop the standard of the currency quality and its cleanliness and to upgrade the operations of sorting, counting, verification and destruction.**
  
- d)* To establish a currency museum for demonstrating samples throughout the history of Sudan.**
  
- e)* To expand the geographical coverage of the Central Bank of Sudan branches and their functions.**
  
- f)* To undertake the required measures to lessen forgery operations.**
  
- g)* To simplify the business procedures in all activities of the Wing.**

- h)* To develop and promote the work environment in all of the Bank's vaults and raise the capacities of the employees in co-ordination with the competent departments in the Bank.**
- i)* To plan the proportional distribution of the currency in conformity with the requirements of the economy and to identify the quantities of the denominations of the currency wasted and in circulation.**
- j)* To introduce advanced methods to insure the currency.**

## ***5) Governor's Office Wing:***

### ***a) In the Area of Auditing:***

- To formulate the basis for the internal auditing standard consistent with the Strategic Plan.**

***b) In the Area of the Legal Services:***

- **To develop the legal frameworks for the Central Bank in such way as may conform to the dual banking system.**
- **To cope with the legal amendments which are required for implementating the Strategic Plan in the sphere of supervision of Khartoum Stock Exchange and which will facilitate activation of the Bank supervision on the non-banking financial institutions.**

***c) In the Area of External Debt:***

- **To lessen the State external debt burden.**
- **To lay down the required rules for approving and implementing the external borrowing policy in co-operation with the related entities in the State.**



- **To set the required criteria and principles for the external borrowing of the states and regions of the Country.**

***d) In the Area of the Executive Services:***

- **To use the most modern technological methods in order to attain the status of electronic management.**
- **To monitor accurately and orderly all the decisions, guidelines and recommendations issued by the senior Management of the Bank.**

***e) In the Area of Strategic Planning, Communication and Technical Support:***

- **To disseminate the culture of planning as a policy of the Bank and the banking system.**

- **To work towards strengthening and reinforcing confidence of the community in the Bank.**
- **To study the requirements of the Bank in the areas of technical support and consultations and to work towards attracting them.**
- **To introduce new instruments and mechanisms to monitor and supervise the subsidiary institutions of the Bank.**
- **To co-ordinate and formulate the Bank's comprehensive strategic plan and monitor its implementation in such a way as shall conform to the Strategic Plan of the State.**
- **To take care of the social and humanitarian aspects of the employees.**
- **To formulate a clear policy to deal with media for the Bank, aiming at the**

**dissemination and deepening of knowledge and banking, economic and financial culture in general.**

- **To attract the required technical support for the Bank and co-operate with sister and friendly central banks and the international and regional financial institutions to achieve the common objectives.**

***Strategic Planning  
and Communication Directorate***

***04/12/2007***

