



**NATIONAL ECONOMIC AND FINANCIAL COMMITTEE**

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**SECRETARIAT GENERAL**  
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**PRESS CONFERENCE ON THE COMPUTER PLATFORM OF THE  
NATIONAL ECONOMIC AND FINANCIAL COMMITTEE**  
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# **PRESS KIT**

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**Yaoundé Hilton Hotel, 25 August 2020**

The Minister of Finance, Louis Paul MOTAZE gives a press conference on Tuesday, 25 August 2020 at the Yaoundé Hilton Hotel. This press conference marks the launch of the popularization campaign of the Computer Platform of the National Economic and Financial Committee (NEFC).

The implementation of this computer platform, an automatic tool for collecting, aggregating, analysing, synthesizing and disseminating data by the NEFC, is the result of the desire of the public authorities to improve transparency and the functioning of the financial sector as a whole, the return of centralized information to the various actors allowing them to have precious elements for day-to-day decision-making.

It should be noted that the idea of setting up this platform was born after a study was carried out and resulted in a number of findings related to the characteristics of the Cameroonian financial system. These findings notably point to the high cost of financial services; a strong public preference for fiat money (coins and banknotes), mistrust of cashless means of payment; difficulties in accessing bank loans and a lack of information on the microfinance sector.

It is therefore to reverse this trend and improve access to credit that the Ministry of Finance has worked ardently alongside dedicated sub-regional institutions, in particular BEAC and COBAC to restore and boost mutual trust, an essential element for solid financial development, between national institutions, economic operators and the general public.

## **I Components of the NEFC's computer platform**

The NEFC's computer platform comprises six components, namely: :

- **the Payment Incidents Board (PIB)**, which centralizes and disseminates information on the opening and closing of accounts for clients of active credit and microfinance institutions, as well as on payment incidents;
- **the National Enterprises' Banking File (FIBANE)**, which centralizes the financial data of enterprises that have requested or benefited from assistance from liable institutions, and assigns scores providing information on their probabilities of default;
- **the Framework for the Analysis and Monitoring of Microfinance Institutions (CASEMF)**, which centralizes data from microfinance

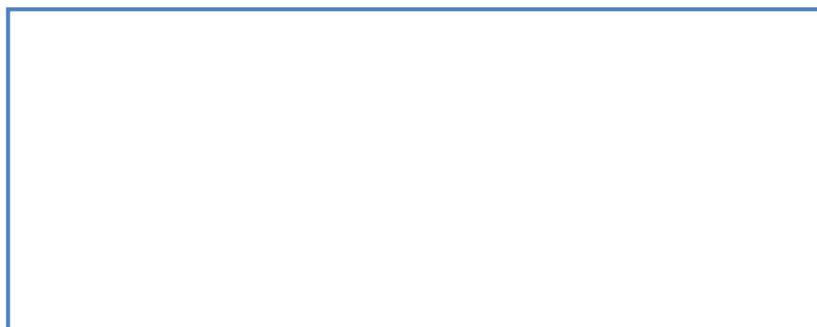
institutions, and disseminates information on their financial, social and operational performance;

- **the Risks Board of Microfinance Institutions (CREMF)**, which centralizes and disseminates information on customer commitments in the books of microfinance and credit institutions;
- **the National Directory of Movable Securities (RNSM)**, which centralizes and disseminates information on movable property given as security for the loans obtained;
- **the application for calculating and archiving the Global Effective Rate (GER) and the usury rate**, which centralizes the data on the interest rates applied to borrowers, and calculates the GER and usury rate per type of clienteles.

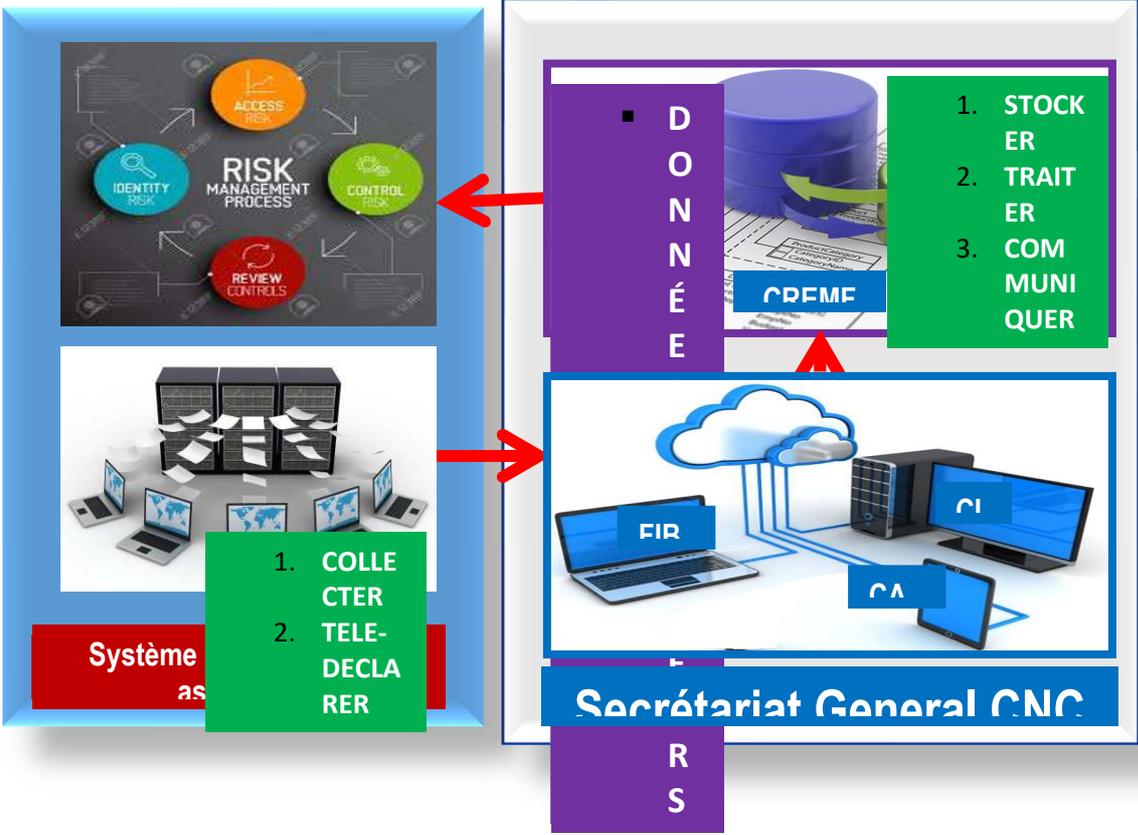
### **I-1 Mechanism for feeding the platform**

The PIB, FIBANE and CASEMF databases are fed through a data extractor, an interface operating on the basis of a data exchange protocol between the NEFC and the declarants (credit and microfinance institutions), the Ministry of Justice, the Directorate General of Taxation, mobile telephone operators, etc., which allows the collection from the taxable person's information system of data to be electronically declared to the platform; and the generation of the global electronic declaration file.

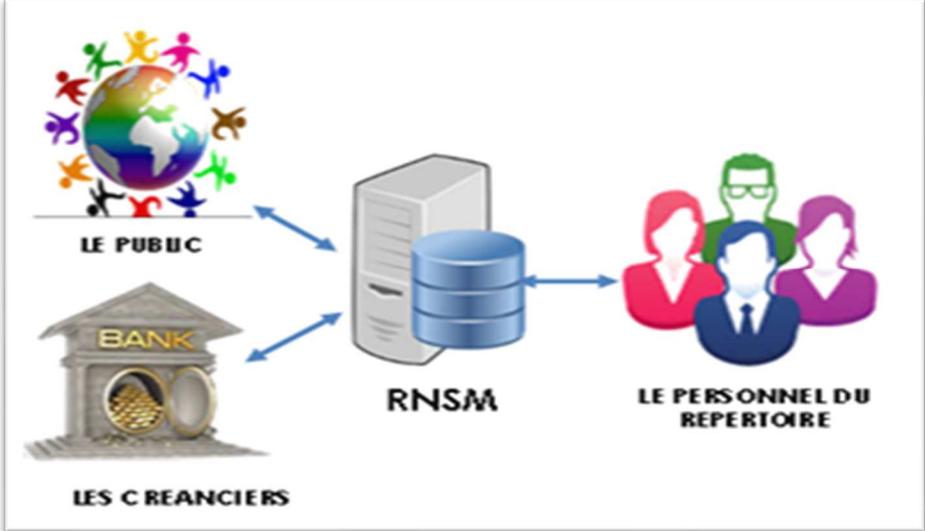
The implementation of these declarations is done through views in the taxable person's information system, and entering the information processed manually, with a view to their inclusion in the declaration file.



The CREMF database interacts with taxable persons through those of the PIB and FIBANE, which are its main source of information.



With regard to the RNSM, it is supplied directly by credit and microfinance institutions (creditors), through the Directory's web portal.



## **I-2 Terms of access to centralized information in the NEFC computer platform**

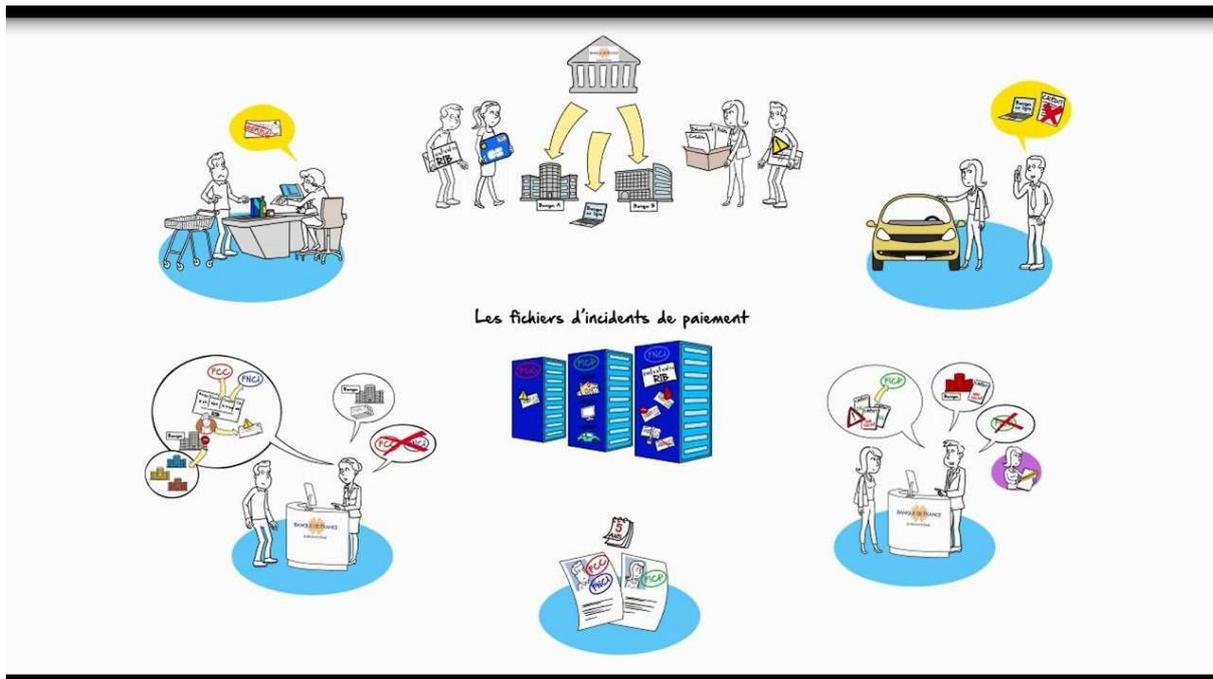
Access to centralized information in the NEFC IT platform is secured via a web interface (<https://cnefcameroun.cm>), as follows:

- without prior agreement, for the authorized services of BEAC, COBAC, microfinance institutions, and credit institutions;
- on request addressed to the Secretary General of the NEFC, for the judicial authorities, the administrations with a legal, economic or financial vocation, a list of which is drawn up by the Minister of Finance;
- upon referral from the Secretary General of the NEFC for any person listed in the platform, and only for information concerning them.:

For the specific case of the RNSM, any interested natural or legal person can consult the centralized data. Consultation is carried out through a search slip accessible online on the NEFC website, using the name (s) and first name (s) of the borrower or the security grantor. The consultation can also be carried out from the description of the property (ies) constituting the movable security.

**Example for the PIB: Mr. X gives a cheque to his business partner, and the latter deposits it at his bank. The cheque payment is rejected because there is not enough money in Mr. X's account or because his account is closed.**

**The bank will report this information to the PIB within 72 hours at the latest, and it will be kept there for a period of 10 years. During this period, the information can be consulted at any time by all banks and microfinance institutions, as well as by the authorized administrations, which can be prejudicial to Mr X. He risks having his cheque book withdrawn, prohibited to issue cheques, or to obtain new cheque books from banks where he has open accounts. In addition, access to certain positions of responsibility or certain elective functions can become very difficult, the payment incident on registered cheque indicating a lack of seriousness on his part. Finally, and as illustrated below, when shopping in stores or from car dealerships, to name but a few, sellers will refuse to accept his cheques or payment via his credit card.**

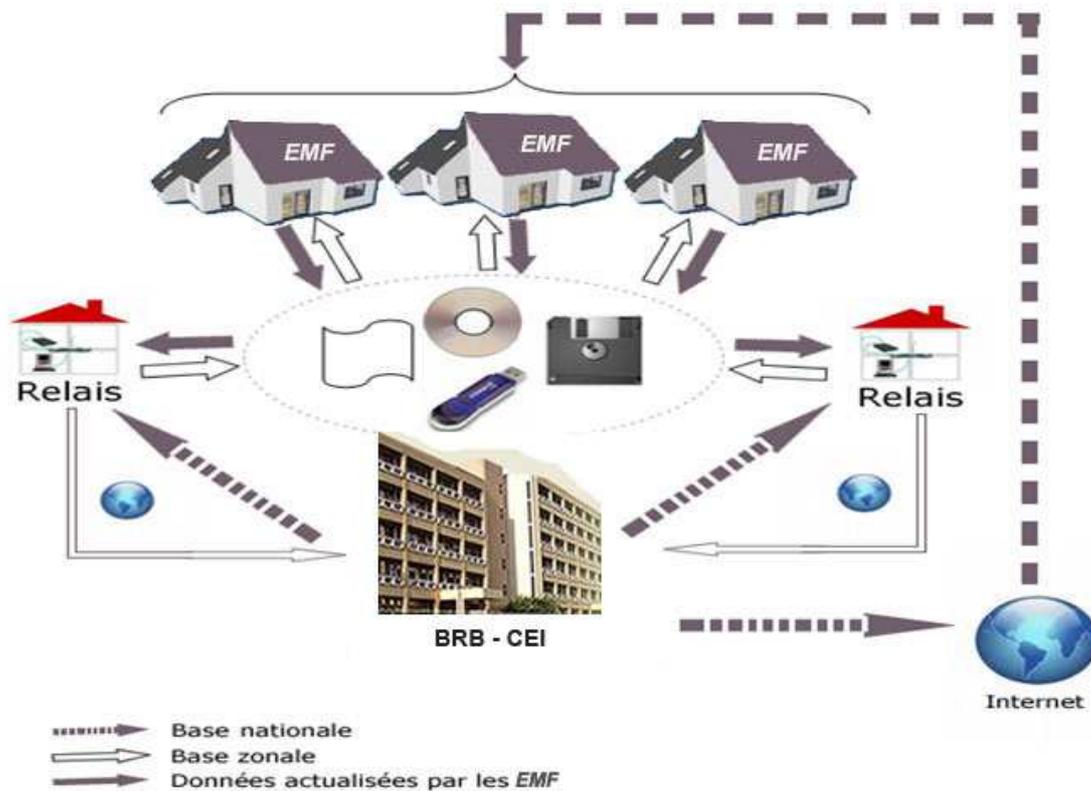


**Example for FIBANE:** Company X applies for a loan and for this purpose submits its balance sheet to its bank. The latter will declare this balance sheet in FIBANE within one month. From that moment, the balance sheet and other financial statements of the company will be available for consultation by all banks and microfinance institutions. If it applies for a loan from another bank and submits a different balance sheet for the same period, the latter will follow the same procedure, and will be able to verify that the balance sheet which has been given to it is the same as the company had already given to its counterpart. In the event of a difference, it can decide to refuse to grant it the requested credit or ask it for additional information to assess its financial health.

**Example for CASEMF:** The microfinance institution periodically declares its balance sheet and administrative and social information in the platform. This aggregates the information received from all microfinance institutions, then calculates and puts at their disposal statistics and indicators on their individual financial, operational and social performance, as well as for their entire sector. This allows them to know their position in their sector, as well as their strengths and weaknesses.



**Example for CREMF:** Mr X borrows from MFI Y but does not reimburse the loan obtained. MFI Y declares this information on the platform within a maximum of one month. It will be kept there for a period of 10 years. Throughout this period, all MFIs, but also all banks are informed of the case of default of Mr X which may prevent him from benefiting from new loans.



**FONCTIONNEMENT ACTUEL DE LA CENTRALE**

**. Example for the RNSM:** Mr X is a breeder and has no property other than his herd of oxen. He wants to borrow from an MFI and does not have a land title, offers to put his herd as collateral. The MFI can consult the RNSM to find out whether Mr X has not yet given as guarantee to a financial institution, this herd or one of the oxen thereof. Thanks to this traceability of

**information on Mr X's herd, he can benefit from the trust of financial institutions, and benefit from bank loans without having a land title.**

## **I. Content of the platform**

### **II.1. The Payment Incident Board (PIB)**

The aim of the PIB is to restore public confidence in cashless money (cheques, bills of exchange, promissory notes, etc.) and to ensure an environment conducive to the proper outcome of current commercial transactions in Cameroon.

It centralizes and disseminates the following information recorded by liable institutions: (i) the opening and closing of accounts; (ii) refusals to pay cheques for lack of or insufficient funds; (iii) refusals to pay cheques for closed accounts; (iv) rejections of commercial bills for default or insufficient provisions exceeding CFAF 500,000; (v) rejections of commercial paper for closed account; (vi) prohibitions on issuing cheques; (vii) regularization of payment incidents on cheques and commercial paper; (viii) lifting of banking bans on issuing cheques; (ix) remittances and withdrawals of payment cards; (x) incidents involving bank cards (misuse, theft, loss); (xi) violations of prohibitions on issuing cheques; (xii) oppositions for loss or theft of cheque forms; (xiii) commercial paper domiciled in a closed account or subject to opposition; (xiv) accounts held by persons prohibited from issuing cheques or being issued a payment card; (xv) closed accounts for which forms of cheques or payment cards have not been returned, fraudulent and forged cheque forms or payment cards, as well as those that have been declared for loss or theft; (xvi) forms of fraudulent and forged bills of exchange and promissory notes, and those declared for loss or theft; (xvii) the use of lost or stolen bank cards, the withdrawal of cheque books and bank cards for misuse, prohibitions on issuing cheques, etc.

### **II.2. The National Enterprises' Banking File (FIBANE)**

II.2. The FIBANE mainly aims to improve the financing of enterprises through better information on their accounting and financial data, as well as on the backgrounds of their managers.

It records information making it possible to assess the size and reliability of an enterprise and its legal managers, in particular:

- general information about the enterprise (date of creation, corporate purpose, share capital, managers, partners, turnover, size of the balance sheet, etc.):
- the probability of non-repayment of the loans he requests;
- the average value of the main financial analysis ratios per enterprise and per business sector;
- all the loans granted to the enterprise and its main managers (PBD, CEO and ACEO);
- payment incidents caused by the enterprise;
- bank loans granted to managers of the enterprise, and their track record in the banking and legal system.

### **II.3. The Framework for Analysis and Monitoring of the Activity of Microfinance Institutions (CASEMF)**

The CASEMF aims to keep microfinance institutions (MFIs) and public authorities regularly informed of the state of health of the microfinance sector.

It centralizes the financial, administrative and social information of MFIs, and disseminates:

- the ranking of the financial performance of MFIs, which provides information on the financial health of the microfinance sector per institution and per category;
- the ranking of operational performance (management) of MFIs, which provides an overview of the management quality and sustainability of each institution;
- the ranking of social performance, which provides information on the level of each MFI in terms of adapting and offering financial services to customers excluded from the traditional banking system.
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### **II.4. The Centre for Risks of Microfinance Institutions (CREMF)**

The CREMF makes it possible to provide credit providers with information on the commitments of counterparties to the financial system, which enables them to establish a better assessment of the probability of default of the other parties concerned.

The data centralized and disseminated in the CREMF are:

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- the personal data of natural and legal persons (names, identity card numbers, trade or cooperative register number, date of birth or creation, etc.);
- credits granted to the said people by credit and microfinance institutions (healthy credit, and credits giving rise to repayment problems).

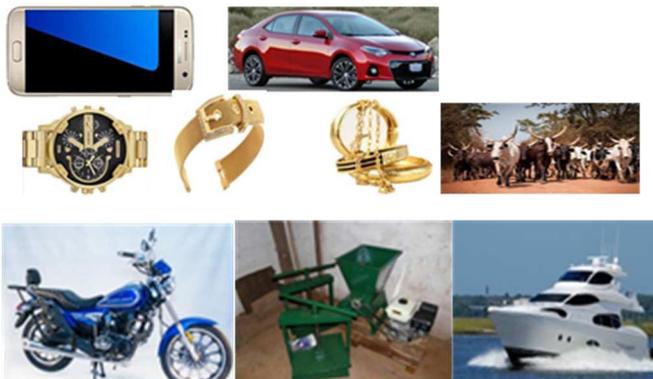
## **II.5. (RNSM) The National Directory of Movable Securities (RNSM)**

The general objective of the RNSM is to improve access to bank loans for SMEs and individuals.

It centralizes and disseminates information on movable collateral given as a guarantee for loans previously granted by credit and microfinance institutions and any other duly authorized body.

By movable security we mean any guarantee relating to movable property, or a set of tangible or intangible movable property.

Examples of movable securities



## **II.6. The computer application for calculating and archiving the GER and the Wear Rate**

The computer application for calculating and archiving the GER and the Wear Rate aims to improve customer information on the real cost of loans granted to them by banks, and to determine the wear thresholds applicable in Cameroon:

The ultimate expected result of this application is to allow customers to borrow at the best rates, by bringing into play competition between the liable institutions.

The GER calculation and archiving application is made up of two modules:

- the TEG-ASSUJETTI module allows banks to calculate and electronically report monthly GERs for all loans granted during a given month;
- the TEG-CENTRAL module allows the NEFC to publish the average GERs and the wear thresholds applicable during a semester.

## II. THE NEFC IN BRIEF

Created thanks to BEAC Regulation No. 03/2019 of 2 October 2019, the National Economic and Financial Committees of the various CEMAC member States have taken over all or part of the activities of the National Monetary and Financial Committees (NMFCs) and the National Credit Councils (NCCs) that existed in each of the said States.

However, in Cameroon, the former NCC has become **NEFC (National Economic and Financial Council)**. It is a national advisory body in monetary, banking and financial matters. As such, it can:

- Issue opinions;
- Formulate recommendations;
- Carry out studies;
- And in general, accomplish all other missions related to their attributions.

### **The NEFC's missions are to:**

- Ensure the coordination of national economic policy with monetary policy;
- Stimulate the mobilization of national savings by the banking and financial system;
- Promote financial inclusion;
- Improve the accessibility, readability and comprehension of information intended for consumers of financial services;
- Optimizing the allocation of internal resources of the States for the achievement of economic objectives;
- Strengthen the efficiency of the banking and financial system and improve its organisation and methods.

The NEFC is also in charge of issues related to the development of the financial sector and more particularly, relations between customers and credit institutions, financing companies, microfinance institutions, insurance companies, brokerage firms and portfolio management companies. As such, the NEFC:

- Elaborates and proposes to the ministries in charge of currency and credit, BEAC, COBAC and COSUMAF action plans to improve access to quality financial services and the development of capital markets ;
- Pays particular attention to financial education, in coordination with national authorities, while ensuring that information intended for consumers of financial services is accessible, readable and understandable;
- Provides in accordance with the regulations in force, mediation in disputes between credit institutions, financing companies, payment institutions, insurance companies, brokerage firms and portfolio management companies on the one hand, and, between these establishments or companies and their respective clienteles on the other hand./-