



CENTRAL BANK OF SAMOA

**FINANCIAL SYSTEM  
DEVELOPMENT DEPARTMENT**

**ANNUAL REPORT  
FY2024/2025**





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## GOVERNOR'S STATEMENT

Financial system development focus remained on Financial Infrastructure and Landscape, Financial Inclusion Efforts and Sustainable Finance. For the period under review:

- Both the SATS and CSD operations continued to grow throughout 2024-2025. The Instant Funds Transfer (the retail arm of the SATS) was activated in June offering added improvement to effecting payments transfers.
- Financial System Development efforts were supported with the activation of a World Bank funded Samoa Finance Sector Resilience and Development project 2025-2029. The project components for the CBS relates to the improvement of financial supervisory and national payment systems.
- While commercial bank access points offered through ATMS and EFTPOS terminals increased, mobile money access points registered a notable increase from the previous year. These efforts continue to reflect the importance placed on financial service access.
- Technical assistance from our development partners continued to be a major contribution in our Sustainable Finance journey.

Despite the challenges of the year, the partnership and strong support from stakeholders and development partners continued to assist in steering the journey and ever moving us closer to realising our shared goals.



Maiava Atalina AINU'U-ENARI

**GOVERNOR**

# Snapshot of Financial Access for Samoa



## Commercial Access Points<sup>1</sup>

Number of Commercial Bank Access Points per 10,000 adults nationally<sup>2</sup> **4**  
 Number of Commercial Bank Access Points per 10,000 adults urban areas **7**  
 Number of Commercial Bank Access Points per 10,000 adults rural areas<sup>3</sup> **4**



## Deposit Accounts

Number of Deposit Accounts per 10,000 adults **12,841**  
 Number of Depositors per 10,000 adults **11,446**

## Credit Accounts

Number of Credit Accounts per 10,000 adults **2211**  
 Number of Borrowers per 10,000 adults **1465**



## MOBILE MONEY ACCESS POINTS

Number of Registered Mobile Money Customers **7264**  
 Number of Active Mobile Money Customers **461**  
 Number of Mobile Money Access Points per 10,000 adults nationally **12**  
 Number of Mobile Money Access Points per 10,000 adults urban areas **28**  
 Number of Mobile Money Access Points per 10,000 adults rural areas **9**



## INSURANCE

Number of Insurance Policy (Non-Life) **234**  
 Number of Insurance Policy Holders (Non-Life) **195**  
 Number of Insurance Policies (CDRFI)<sup>4</sup> **2**

<sup>1</sup>An access point is defined as any physical entity in which an individual can perform BOTH cash-in (deposits) and cash-out (withdrawals) transactions. Thus, ATM's (with only cash out function and EFTPOS are excluded)

<sup>2</sup>Source from Samoa Population and Housing Census 2016. Adults being people 15t years and based an annual growth rate of 0.85%

<sup>3</sup>Urban areas and rural areas is based on regions divided by Samoa Bureau of Statistics

<sup>4</sup>Climate and Disaster Risk Finance and Insurance

### Financial System Development

The Central Bank's new mandated functions to promote financial inclusion and oversee the country's National Payment System led to the establishment of the Financial System Development Department with the main objectives being:

- to achieve greater shared economic prosperity through financial inclusion,
- to assist in developing deep and dynamic financial markets, and
- to assist to safeguard the integrity, stability and soundness of the financial system.

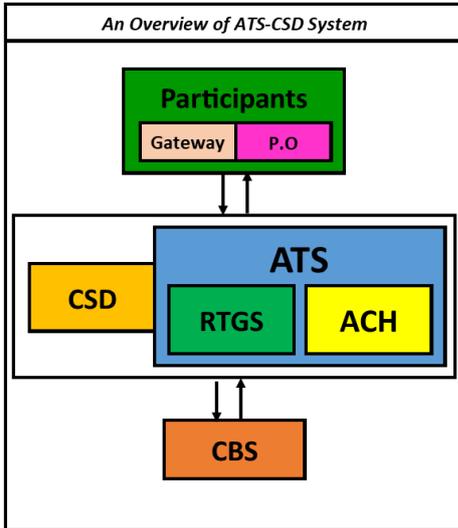
In the pursuit of these objectives, the work of the department is in the four areas of:

- Financial Infrastructure and Landscape
- Financial Inclusion Efforts
- Sustainable Finance

# 1. FINANCIAL INFRASTRUCTURE AND LANDSCAPE

## 1.1. National Payment System

Consistent with the National Payment System (NPS) Act 2014, the Central Bank is undertaking reforms of the country’s national payment system with the assistance of the World Bank/International Finance Corporation as well as collaboration with commercial banks and other payment service providers in the country. The first phase of this initiative



is the installation of the Samoa Automated Transfer System (SATS) that was launched on 16th May 2023. This is a real-time gross settlement system currently owned and operated by CBS and designed to affect the final and irrevocable settlement of payment instructions initiated by the SATS participants continuously, on a transaction-by-transaction basis.

SATS settles individual large value payments in real time (RTGS payments) as well as clear and settle batch payments in the Automated Clearing House mode (ACH payments)

Refer below table for total value and volume of each payment type settled via SATS for the financial year under review. In comparison to previous financial year, there has been a 20 percent total growth in volume of transaction and an increase in total growth of value of transaction by 18 percent.

<b>Table 1: Total Value and Volume of Payment settled in SATS</b>			
<b>Volume</b>	<b>FY2023/2024</b>	<b>FY2024/2025</b>	<b>Annual Growth</b>
RTGS payments	27,491	31,534	15 %
ACH payments	258,038	310,601	20 %
<b>TOTAL</b>	<b>285,529</b>	<b>342,135</b>	<b>20 %</b>
<b>Value in SAT</b>	<b>FY2023/2024</b>	<b>FY2024/2025</b>	<b>Annual Growth</b>
RTGS payments	\$5,103,702,461.67	\$6,050,509,758.62	19 %
ACH payments	\$234,535,437.02	\$274,842,230.99	17 %
<b>TOTAL</b>	<b>\$5,338,237,898.69</b>	<b>\$6,325,351,989.61</b>	<b>18 %</b>

This project also provides support to the Central Bank’s role as a registrar and operator of monetary and debt securities as part of Samoa’s financial and capital markets. The Central Bank’s role in this area has been notably enhanced with the launch of the Central Securities Depository (CSD) System on 17th May 2023. This has seen the electronic processing of the CBS’ Open Market Operations (OMO) with the system storing securities in digital form. The CSD enables CBS Securities to be traded and settled in an efficient manner, allowing for the timely delivery of collateral for payments.

Refer below table for total value and volume of securities transactions processed through the CSD for the financial year under review. In comparison to previous financial year, there has been a 11 percent growth in volume of transaction. However, the value of transaction has declined by 16 percent.

<b>Table 2: Total Value and Volume of Securities processed in CSD</b>			
<b>Transactions Conducted through CSD</b>	<b>FY2023/2024</b>	<b>FY2024/2025</b>	<b>Annual Growth</b>
<b>Volume of Transactions</b>	352	402	14%
<b>Value of transactions (in SAT)</b>	\$1,349,775,083.15	\$1,122,113,682.53	-16%

During FY2024/2025, the activation of the ACH Instant Funds Transfer component of the SATS was completed on 23rd June 2025 which allow participants to effect payments at maximum of \$1,000 Tala per transaction to be transacted 24/7. However, the development work continues with efforts to onboard the Ministry of Finance and Ministry of Customs and Revenue that will result in including Government in the national payment system through these two ministries that handle the majority of government payments flows.

On the regulatory side, work continues in finalising the NPS Oversight Regulations, NPS Guidelines for Agents, NPS Guidelines for Retail Payment instruments, and Directives for Electronic Funds Transfer with the assistance from World Bank/IFC. These will ensure the regulatory framework for the modernisation of the national payment system is sound and effective.

## **1.2. Credit Information Register**

The development of the Samoa Credit Information Register (CIR) is also a paramount priority for the Central Bank due to its critical role in improving access to finance, as well as equipping lenders with comprehensive and accurate information on borrowers and their credit obligations. In the development of this important work, careful consideration was made to ensure all aspects of a modernised credit register is best suited to Samoa’s context, consistent with international best practices and standards, as well as effective to facilitating access to finance for all Samoans.

In FY2024/2025, the work continued with the assistance from the Asian Development Bank’s Private Sector Development Initiative for the development of the Credit Information Register (CIR) Bill for Samoa. The progress encompassed open public consultation through virtual submission and in-person workshops, the reviews by the Office of the Attorney General, and the Cabinet’s approval of the Bill that subsequently led to its first and second reading in Parliament on the 17th of December 2024. While the CIR bill awaits its third and final Parliamentary reading, the commencement of the system implementation work is also pending until this curial legislation is enacted.

### 1.3. CBS Regulatory Sandbox

On 25th November 2024, the CBS officially launched its Regulatory Sandbox as part of a series of development policies issued for the development of Samoa's financial sector. The regulatory sandbox is a special regulatory regime to allow legal entities to test certain new, innovative and completed eligible financial products and services in a safe and controlled environment, prior to its deployment to the market. This development was made possible with the support of the Alliance for Financial Inclusion. With its official launch, interested applicants can now submit their applications through the process as prescribed in the Regulatory Sandbox Framework. Aside from initial enquiries since the launch, no formal application has been received to date.

### 1.4. Samoa Finance Sector Resilience and Development Project (SFSRDP)

The Samoa Finance Sector Resilience and Development project, funded by the World Bank aims to enhance Samoa's financial supervisory, payment, and identification systems for resilience under Samoa's Finance Sector Plan. It is a 5 year project that commenced December 2024 and is to end December 2029.

The project has three components: (i) financial supervisory and payment systems implemented by CBS; (ii) identification systems implemented by the Samoa Bureau of Statistics; and (iii) project management implemented by the Ministry of Finance.

The component that the Central Bank of Samoa (CBS) is leading, is a total package of US\$6.0 million under 2 sub-components:

**(i) Financial supervisory systems (US\$3.5mn).** This sub-component finances activities to strengthen CBS' supervisory systems to improve CBS's identification and mitigation of risks, including climate and environmental-related risks, and enhance financial stability and resilience. There will be two core activities:

- a) **Financing of a modern supervisory technology (SupTech<sup>1</sup>) platform** to facilitate the flow of information between CBS and its regulated financial institutions, enabled by modern data architecture with advanced data validation and analytics.
- b) **Financing CBS's institutional capacity to assess physical and transition risks to the financial sector** from climate and environmental degradation.

**(ii) Payment systems (US\$2.5mn).** This sub-component finances activities to strengthen payment systems and promote DFS, to improve access to formal financial services, expedite short-term disaster-relief in a more efficient and scalable way, and reduce remittance costs. There will be two core activities:

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<sup>1</sup> Use of technology to facilitate and enhance supervisory processes from the perspective of supervisory authorities. (Source: BIS, 2018).

- a) **Financing the national payment system operational costs** under the 2023 CBS-launched system, intended to enable more efficient, secure, and inclusive electronic payments
- b) **Financing key diagnostics, reforms advisory, and gender-focused financial literacy.**

At end financial year 2024/2025 procurement was underway to recruit a Project Manager for the SupTech platform, with targeted commencement to be in the second half of 2025.

### **1.5. Pacific Strengthening Correspondent Banking Relationships Project**

Withdrawal of correspondent banking services has affected most of the Pacific. As such, the World Bank (in collaboration with other major development partners) is providing support through the Pacific Strengthening CBR Project, a first of its kind by the World Bank and for the region. The Pacific Islands Forum is the implementing agency with a dedicated CBR Project Implementation Team. There are eight participating Pacific countries including Samoa. The aim of this project is to ensure the continuous access to correspondent banking relationships for the Pacific Islands. There are several activities and components of the regional project, one of which aims to improve payment systems oversight as well as regional regulatory harmonization of payment systems. The conduct of a feasibility study for a potential Pacific Payments Mechanism is another related activity of the regional project, that aims to improve economies of scale in the region, one of the factors asserted by international correspondent banks for the loss of CBRs in the region.

### **1.6. Financial Service Landscape**

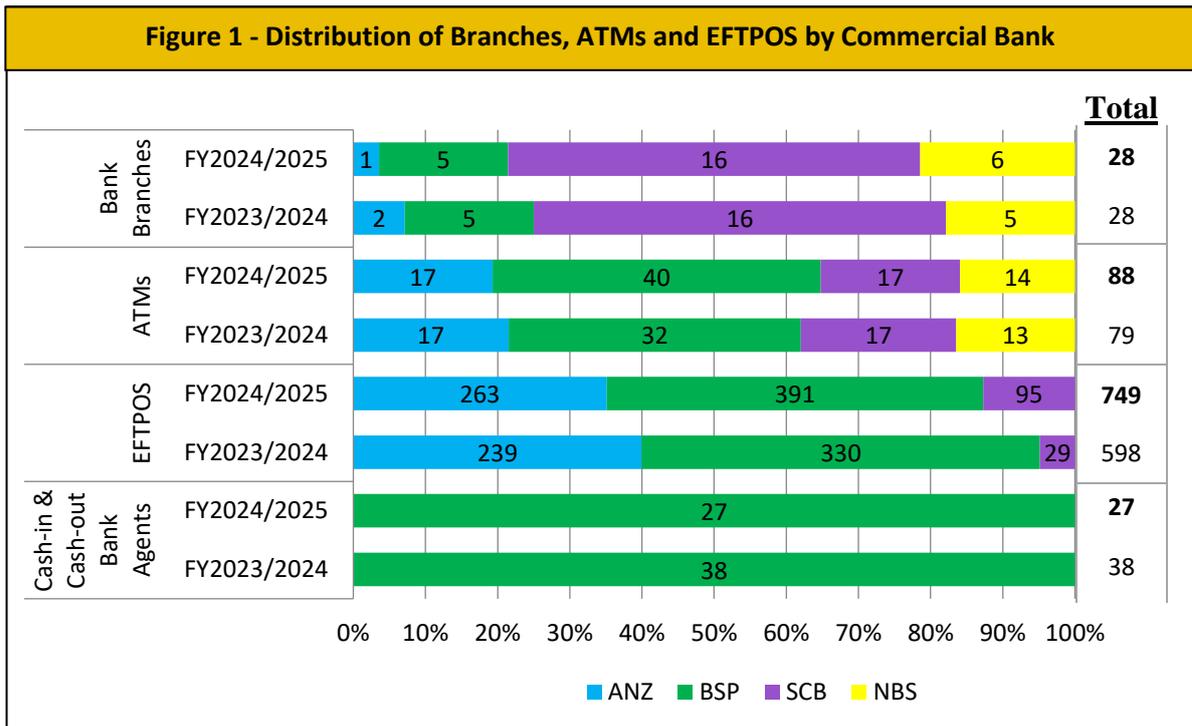
#### **1.6.1 Formal Banking Services**

When compared to the previous period, the commercial bank Automated Transfer Machines (ATMs) and number of Electronic Funds Transfer at Point of Sale (EFTPOS) outlets have significantly increased from 79 to 88 and 598 to 725 respectively as of 30th June 2025. These increases were due to new ATMs installed for the Commonwealth Heads of Government Meeting in October 2024, and the introduction of MySCBWallet<sup>2</sup> EFTPOS merchants throughout the financial year under review. However, the number of bank branches have remained the same at 28 while the number of bank agents have drastically declined from 38 to 27 due to the removal of inactive agents. (See Figure 1 below)

When locating the physical access points of commercial banks by region, Apia Urban Area holds majority with 578 (64.8%) financial access points; 200 (22.42%) financial access points are located in North West Upolu; Rest of Upolu region holds 64 (7.17%) financial access points; and Savaii has the least number of access points at 50 (5.61%) financial access points. (See Table 3 below)

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<sup>2</sup> MySCBWallet is a product by Samoa Commercial Bank launched in June 2024



**Table 3: Financial Access Points by Region for FY 2024/2025**

REGIONS	Branches	ATMs	Agents	EFTPOS	TOTAL	%
Apia Urban Area (Urban)	10	50	6	512	578	64.80%
North West Upolu (Rural)	7	27	10	156	200	22.42%
Rest of Upolu (Rural)	6	2	5	51	64	7.17%
Savaii (Rural)	5	9	6	30	50	5.61%
<b>Total</b>	<b>28</b>	<b>88</b>	<b>27</b>	<b>749</b>	<b>892</b>	<b>100%</b>

For the period under review the four commercial banks continued to offer financial services through various instruments such as mobile phones, card supported instruments and internet platforms.

### 1.6.2 Mobile Money Services

The two mobile network operators in the country continued to offer their mobile financial services also known as mobile money. The products are MyCash operated by Digicel and M-Tala by Vodafone. For the financial year under review, there has been a 14 percent increase in the number of mobile money (MM) customers enrolled when compared to the previous financial year. This increase was caused by the introduction of the Two-Tier Know Your Customer (KYC) registration model by MyCash which allowed for simplified due diligence. However, the percentage of active customers<sup>3</sup> compared to the total number of enrolled customers remains low at 6.4 percent, dropping from 6.5 percent from the previous year. The number of mobile money agents has significantly increased from 71 in June 2024 to 164

<sup>3</sup> Active users define as users doing at least one transaction in 90 days

in June 2025 due to introduction of new agents by mobile money providers. (Refer to table 4 below)

For the period under review, the value of mobile money in circulation has increased by 25 percent (from \$1,511,740.54 as at 30<sup>th</sup> June 2024 to \$1,885,166 as at 30<sup>th</sup> June 2025).

<b>Table 4: Mobile Money Data for periods June 2021 to June 2025</b>					
<b>Indicator</b>	<b>June 2021</b>	<b>June 2022</b>	<b>June 2023</b>	<b>June 2024</b>	<b>June 2025</b>
<b>Total Number of Registered Customers</b>	72,517	76,515	80,763	80,001	95,392
<b>Total Number of Active Customers</b>	5,976	6,938	5,522	5,494	6,058
<b>Total Number of Agents</b>	96	98	62	63	164
<b>Total Value of MM in Circulation</b>	\$769,059	\$1,733,735	\$3,846,849	\$1,511,741	\$1,885,166
<b>Total Number of Transactions</b>	71,728	105,825	81,406	84,102	95,024
<b>Total Number of Cash-in Transactions</b>	7,810	11,400	7,367	8,951	8,751
<b>Total Number of Cash-Out Transactions</b>	19,990	21,556	16,820	14,983	19,998
<b>Total Number of Airtime Top-up Transactions</b>	9,345	18,898	15,400	19,224	23,405
<b>Total Number of Transfers (P2P) Transactions</b>	16,679	23,148	17,303	16,855	18,256
<b>Total Number of Bill Payments Transactions</b>	17,904	30,823	24,516	24,089	24,614

Furthermore, there was an increase by 13 percent in the number of transactions processed via mobile money, with the value of transactions increasing significantly by 54 percent from June 2024 to June 2025. The main drivers for these increases are person to person transfers (including inwards remittances), cash out (or cash withdrawal) transactions and Airtime top up transactions.

## **2. FINANCIAL INCLUSION EFFORTS**

### **2.1. Financial Inclusion Measurement Framework**

CBS continues to gather, analyse and compile Quarterly National Financial Inclusion Data Reports from Commercial Banks, Mobile Money Providers, Micro Finance Institutions and Insurance Companies. These are presented to the National Financial Inclusion Taskforce at its quarterly meetings.

In terms of access, there was a significant increase in number of cash-in and cash out access points per 10,000 adults from 9.92 in June 2024 to 16.68 in June 2025. Though there was a notable drop in number of Cash in and Cash out bank agents due to inactive usage, the increase in total cash-in and cash-out access points was driven by the growth of new mobile money agents during the financial year.

In terms of usage, there was also an increase in the number of regulated deposit accounts per 10,000 adults from 12,436 in June 2024 to 12,841 in June 2025. Furthermore, the number of regulated credit accounts per 10,000 adults also increased from 2,094 in June 2023 to 2,211 in June 2025.

Indicator	June 2024					June 2025					Measurement Framework
	Total	AUA	NWU	ROU	SAV	Total	AUA	NWU	ROU	SAV	
<b>Adult population<sup>4</sup></b>	<b>130,061</b>	23,911	47,584	30,331	27,687	<b>131,314</b>	24,141	47,916	30,567	27,911	General
<b>Land area in square kilometres</b>	<b>2,830</b>	-	-	-	-	<b>2,830</b>	-	-	-	-	General
<b>Number of bank branches</b>	<b>28</b>	9	6	5	8	<b>28</b>	10	7	6	5	General
<b>Number of ATMs</b>	<b>79</b>	47	21	1	10	<b>88</b>	50	27	2	9	General
<b>Number of EFTPOS outlets</b>	<b>598</b>	434	102	43	36	<b>749</b>	512	156	51	30	General
<b>Number of Cash-In and Cash-Out Bank Agents</b>	<b>38</b>	6	13	11	8	<b>27</b>	6	10	5	6	General
<b>Number of Mobile Money Agents</b>	<b>63</b>	25	17	6	15	<b>63</b>	25	17	6	15	General
<b>1. Number of cash-in and cash-out access points per 10,000 adults at the national level.</b>	<b>9.94</b>	16.73	7.78	7.58	11.20	<b>16.68</b>	27.75	10.23	10.80	5.37	AFI <sup>5</sup>
<b>2. Number of branches per 10,000 adults nationally</b>	<b>2.15</b>	3.76	1.26	1.65	2.89	<b>2.13</b>	4.14	1.46	1.96	1.79	AFI
<b>3. Number of ATMs per 10,000 adults nationally</b>	<b>6.07</b>	19.66	4.41	0.33	3.00	<b>6.70</b>	20.71	5.63	0.65	3.22	AFI
<b>4. Number of EFTPOS per 10,000 adults nationally</b>	<b>45.98</b>	181.51	21.44	14.18	13.00	<b>57.04</b>	212.09	32.56	16.68	10.75	AFI
<b>5. Number of Agents per 10,000 adults nationally</b>	<b>6.07</b>	8.36	7.99	5.28	9.24	<b>14.55</b>	25.68	10.23	12.10	6.09	AFI

Other Indicators	June 2024	June 2025	Measurement Framework
<b>Coverage of cash in and cash out access points per 1,000 km<sup>2</sup></b>	<b>45.98</b>	<b>77.39</b>	AFI
• Number of Branches per 1,000 km <sup>2</sup>	<b>9.89</b>	<b>9.89</b>	AFI
• Number of ATMs per 1,000 km <sup>2</sup>	<b>27.92</b>	<b>31.10</b>	AFI
• Number of EFTPOS per 1,000 km <sup>2</sup>	<b>211.31</b>	<b>264.66</b>	AFI
• Number of Agents per 1,000 km <sup>2</sup>	<b>35.69</b>	<b>67.49</b>	AFI
<b>Number of Regulated Deposit Accounts (Banks) per 10,000 adults</b>	<b>12,435.70</b>	<b>12,841.13</b>	AFI
<b>Number of Regulated Credit Accounts (Banks) per 10,000 adults</b>	<b>2,093.86</b>	<b>2,211.49</b>	AFI
<b>Number of mobile financial services access points per 10,000 adults</b>	<b>4.84</b>	<b>12.49</b>	PIRI <sup>6</sup>
<b>Number of mobile financial services accounts/mobile wallet accounts per 10,000 adults</b>	<b>6446.74</b>	<b>6385.23</b>	PIRI
<b>Percentage of banks offering mobile banking, such as checking one's balance from a mobile phone</b>	<b>0.75</b>	<b>0.75</b>	PIRI
<b>Percentage of banks offering mobile financial services, including transfer of e-money</b>	<b>0.75</b>	<b>0.75</b>	PIRI

<sup>4</sup> Source: Population and Housing Census Analytical Report, 2021; <http://www.sbs.gov.ws> (adult population is based on annual growth rate of 0.99 percent)

<sup>5</sup> Alliance for Financial Inclusion (AFI) Indicators: Core set of financial inclusion indicators developed as a measurement tool to provide a method for capturing the status of financial inclusion within countries. Also allows for AFI member countries to compare financial inclusion progress using these common set of indicators.

<sup>6</sup> Pacific Islands Regional Initiative (PIRI) Indicators: In addition to the AFI core set of indicators, the PIRI developed additional indicators that were relevant to the Pacific Region, also called PIRI Core plus indicators.

## 2.2. National Financial Inclusion Strategy 2 (2022/2023 – 2025/2026)

The second National Financial Inclusion Strategy (NFIS) 2022/2023 – 2025/2026 was officially launched in November 2023. The NFIS 2 outlines a comprehensive roadmap to achieving financial inclusion in the country and aligns with Samoa's economic aspirations outlined in the Pathway for the Development of Samoa 2021/2022 – 2025/2026.

It has 5 strategic pillars, namely:

1. Client-centric products and services
2. Accessible Delivery Channels
3. Vibrant Digital Financial Services Ecosystem
4. Improved access to finance for MSME, informal and agriculture sector; and
5. Financial Capability and Consumer Protection



In contrast from the first NFIS, the new NFIS (or NFIS 2) has a 3-tier governance model, namely:

- i. *National Financial Inclusion Council* - the supreme body to discuss, guide and provide direction for high level policies, as needed from time to time
- ii. *National Financial Inclusion Taskforce* - responsible for the overall implementation of the NFIS 2. The taskforce as was established by previous NFIS, continued its quarterly meetings throughout the financial year and derived support from newly established technical working groups that implements specific activities for each NFIS strategic pillar.
- iii. *Technical Working Groups (TWG)* - focus on implementing the activities for each strategic pillar. For this financial year, four TWGs were established as follows:
  - (1) Products and Channels Working Group;
  - (2) Digital Financial Services Ecosystem Working Group;
  - (3) MSME, Agriculture and Informal Sector Working Group; and
  - (4) Financial Capability and Consumer Protection Working Group.

Throughout FY2024/2025, the NFIS and TWGs progressed the work in driving the key focus areas and activities related to strategic pillars of the NFIS. Refer to table below for the summary of the progress of NFIS Activities and Key Focus Areas as of 30th June 2025.

NFIS Strategic Pillar	No. of Key Focus Areas	No. of Activities	Status on Activities		
			Completed	In-Progress	Not Started
SP1 – Client-Centric P&S	4	14	8	3	3
SP2 – Accessible Delivery Channels	3	9	3	1	5
SP3 – Vibrant DFS Ecosystem	9	17	4	6	7
SP4 – Improved Access to Finance for MSME, Informal & Agriculture Sector	3	13	2	8	3
SP5 – Financial Capability & Consumer Protection	5	16	1	7	8
<b>Total</b>	<b>24</b>	<b>69</b>	<b>18</b>	<b>25</b>	<b>26</b>

### 2.3. Micro Small Medium Enterprises (MSME) Developments

CBS continues to develop an MSME access to finance data template, in line with the definition and classification provided in the MSME Development Policy and Strategy 2020. However, this development remains on hold due to MCIL's ongoing review of the proposed definition and classification of MSMEs, which has yet to be finalised.

CBS maintains close collaboration with MCIL in the implementation of the MSME Development Policy and Strategy 2020, through provision of ongoing updates, especially on matters concerning access to finance, to inform the Policy's M&E Framework. This line of work involves participation in MCIL-established working groups tasked with reporting on and discussing the progress and status of the Policy's Goals. CBS is part of the Financial Services and Investment WG, Goal 3 of the Policy, which focuses on the availability of finance, financial services and investment that support MSME growth and sustainability.

CBS also takes part in the ADB Asia SME Monitor, an annual publication that provides SME reports for participating countries. Samoa was first featured in 2023, contributing to the ASM 2023 edition. Since then, CBS has consistently provided the necessary data, particularly finance-related information on MSMEs, for this report each year.

### 2.4. CBS Financial Literacy Campaign:

#### 2.4.1 Tala and Sene's Financial Adventures

The Central Bank of Samoa remains committed to advocate for the importance of empowering and educating the people of Samoa on managing personal finances through the Tala and Sene's Financial Literacy campaign. The campaign leverages powerful platforms like social media to spread its message. The campaign continues to share its financial literacy materials via Facebook, Youtube and Tiktok.



The work continues to strengthen internal procedures and frameworks to outline clear objectives, goals, delivery standards, target audience and clear found topics etc. Through this initiative, CBS continues to play a leading role in promoting financial literacy awareness and strengthening Samoa's pathway towards an inclusive and resilient financial system.

#### 2.4.2 Financial Literacy Brochures

The Central Bank of Samoa continues to empower the people of Samoa with the knowledge to make confident and informed financial decisions. CBS champions the financial literacy work by preparing easy to read brochures which are available at the CBS Counter Level 1 and on the CBS website. A total of 300 sets were printed and distributed throughout June 2024-June 2025.



### 2.4.3 Financial Literacy Presentations

The Central Bank of Samoa plays a role in promoting financial stability for Samoan citizens. This is done through conducting basic financial literacy trainings. These trainings are conducted in response to organizational requests. Although no requests were received this financial year, the CBS continues to conduct trainings for every CBS induction program.

### 2.4.4 CBS Induction Program

The FSDD team conducted basic financial literacy trainings for the CBS Induction Programs on 27th November 2024 and 3rd June 2025. The training emphasized the importance on building financial knowledge around: Financial Goals, Spending, Budgeting, Savings, Borrowings and Fraud.

## 2.5. Collaboration with International Stakeholders on Financial Inclusion Efforts

### 2.5.1 Alliance for Financial Inclusion (AFI)

AFI is the world's leading organisation on financial inclusion policy and regulation. The CBS continues to be an active primary member of the AFI network, contributing to the work of the Alliance with its participation in the thematic working groups on financial inclusion data, small medium enterprises finance, consumer empowerment and market conduct, inclusive green finance, digital financial services and on financial inclusion strategies.



During the financial year under review, the AFI Chief Executive Officer, Dr. Alfred Hannig, visited the CBS on 3rd December 2024 as part of his official visit to Samoa. During the visit, AFI CEO and CBS Governor discussed Samoa's ongoing financial inclusion projects around inclusive green finance, SME finance, digital financial services and the recently launched CBS Regulatory Sandbox. Dr. Hannig congratulated Governor Atalina on milestones achieved and for willingness to host the AFI Regional Workshop on SupTech and RegTech to be held in February 2025 in Apia.

### 2.5.1 Pacific Islands Regional Initiative (PIRI)

At the regional level, the CBS continues to work closely with other central banks in the Pacific as part of the Pacific Island Regional Initiative (PIRI) under AFI pursuing initiatives that are of priority to the region.



In FY2024/2025, the following were major works and engagements by CBS with PIRI:

- *Regional Regulatory Sandbox in the Pacific* - the CBS continued to work with the AFI Management Unit and other PIRI members to implement the regional framework. The online portal for the regional regulatory sandbox is soon to be implemented with each

member country working on their respective national sandboxes to complement the regional regulatory sandbox<sup>7</sup>.

- *Secured Transactions Study in the Pacific* - On 7th February 2025, a report titled the 'Secured Transactions in the Pacific: A Comparative Study' was published. In collaboration with the AFI Small Medium Enterprise Finance Working Group, PIRI undertook a comparative study of secured transactions in the Pacific that explored the legal frameworks and impact of secured transactions on financial inclusion in Fiji, Vanuatu, Samoa, and Solomon Islands.
- *AFI Regional Workshop and Training on RegTech and SupTech* - On 24th – 26th February 2025, the CBS hosted the Regional Workshop and Training on RegTech and SupTech as a Shared Inclusive Digital Infrastructure for Advancing Digital Financial Inclusion in the Pacific. This workshop and training are part of the PIRI workplan and reflect a shared commitment to fostering collaborative approaches to digital financial inclusion in the Pacific.
- *Diagnostic Study Protecting Customer Funds in Mobile Money Schemes in the Pacific*. The objective of this initiative was to conduct regulatory stress tests of how each country's regulation protects customers' funds and the economy from collapse of a mobile money firm. By June 2025 individual country diagnostic reports were finalised and provided to each PIRI member, providing detailed jurisdictional level insights of the extent to which mobile money related policies and other regulation protects customers funds stored in mobile money schemes, potential systemic risk, and subsequent recommendations. The follow up deliverable will be an overall diagnostic report assessing the adequacy of regulatory frameworks across the Pacific Islands Regional Initiative (PIRI) in protecting customers' funds within mobile money schemes and mitigating broader financial system vulnerabilities.
- *12<sup>th</sup> PIRI Leaders Roundtable Meeting, Nukualofa Tonga* - In its recent meeting in June 2025, the PIRI Leaders endorsed the Nukualofa Pledge, a response to shared challenges of PIRI such as economic vulnerability, climate change and digital transformation. It positions financial inclusion as both a moral and strategic imperative for the Pacific's future reinforcing regional solidarity, equity and resilience.

### **2.5.2 Pacific Digital Economy Program (PDEP) and Pacific Insurance Climate Adaptation Program (PICAP)**

CBS continues its strong collaboration with UNCDF and UNDP through its programs: the Pacific Digital Economy Program (PDEP), and Pacific Insurance Climate Adaptation Program (PICAP). PDEP aims to work with private and public sector partners to build inclusive digital economies targeting low-income households with cross-cutting focus on women, youth, migrant and MSME segments. The objective of PICAP is to improve the financial

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<sup>7</sup> A term given to a test and learn approach, whereby a new innovation is given admission by the Regulator to pilot in a controlled environment to test commercial viability under regulatory compliance. It is also an opportunity for the Regulator to review its regulatory space for any gaps and improvements.

preparedness of Pacific households, communities, small businesses, organisations and governments towards climate change and natural hazards through a combination of stakeholder engagement, co-creation of solutions, awareness and capacity building, innovative financing options and digital linkages – with a robust interface to the 2030 Sustainable Development Goals.

In March 2025, PICAP assistance facilitated the launching of the *first bundled parametric<sup>8</sup> insurance* in Samoa. This new product by the Samoa Surety Insurance includes an addition of three perils (drought, excessive rainfall, and earthquakes) to its existing cyclone cover launched in October 2023 along with a similar cyclone cover parametric insurance product by the National Pacific Insurance.

On the 27<sup>th</sup> June 2025, an agreement was formalized between the CBS and the PDEP, whereby CBS would receive assistance from PDEP to support the National Financial Inclusion Strategy 2021/2022 – 2025/2026 in the areas of financial literacy, the regulatory sandbox, as well as in reviewing the national financial inclusion strategy and preparations for the next one.

### 3. SUSTAINABLE FINANCE INITIATIVES

In recent years, central banks and regulatory authorities worldwide have increasingly recognized the need for global action from financial practitioners to address the challenges presented by climate change risks and other environmental dilemmas on the economies. In particular, the focus has been to drive the availability of sustainable finance, or specifically ‘green finance’, to facilitate the development of business activities that supports environmental sustainability.

Sustainable finance generally refers to “policies, regulations, and practices by regulators, supervisors, industry associations, and financial institutions to (1) reduce and manage environmental, social, and governance (ESG) risks from financial sector activities - including climate and nature-related risks; and (2) encourage the flow of capital to assets, projects, sectors and businesses that have environmental and social benefits - including climate change mitigation and adaptation and nature-based solutions.” (International Finance Corporation, IFC). The integration of these sustainability considerations is consistent and would contribute towards achieving the United Nation’s Sustainable Development Goals (SDGs) and the Paris Climate agreement in relation to the environmental challenges.

In line with the Government’s priorities to address climate change matters, the Central Bank is also committed to assist with national efforts, through its Sustainable Finance Initiative. As part of this project, the following were undertaken during the year:

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<sup>8</sup> A type of insurance that pays out based on predefined, quantifiable parameters rather than traditional loss assessment methods.

1. The commercial banks endorsed the six proposed principles for Sustainable Finance, giving emphasis on capacity building and a collaborative effort in achieving these principles. The Sustainable Banking Principles are:
  - Principle 1: Aligning Banking Operations with Sustainability Goals
  - Principle 2: Manage our Environmental and Social Impacts
  - Principle 3: Strengthen our Engagement with Clients and Customers
  - Principle 4: Enhance collaboration with Stakeholders
  - Principle 5: Promote and raise Environmental and Social Standards through Capacity Development
  - Principle 6: Transparency and Accountability
  
2. Strengthening institutional knowledge and expertise about climate risks and climate finance for CBS staff are important. A range of technical trainings, workshops and study tours in the climate space were available to CBS staff through the support of various development partners including AFI, IMF/PFTAC and the Global Green Growth Initiative (GGGI).
  
3. In collaboration with the Ministry of Natural Resources and Environment (MNRE) through a United Nations Economic and Social Commission for Asia and the Pacific (UN ESCAP) project titled *Strengthening Samoa's Financial System to Enhance Resilience to Climate-Related Risks, Including through Investments in Nature-Based Solutions*, the Central Bank conducted a survey in June 2025 of the financial institutions' climate risk governance, climate management policies and climate assessments to gauge their awareness of climate-related financial risks. A guidance report and a customized workshop for CBS and financial institutions will be some of the outcomes of this project.

Similar to global developments in this area, one important aspect in moving the issue of Sustainable Finance forward is the availability and consistency of data. Collaboration between CBS and the commercial banks commenced in 2020 with a steady and regular flow of data. The latest available statistics show less than 1 percent of current total lending by commercial banks to the private sector are allocated to green finance projects. The bulk of these green finance lending are by medium-sized enterprises and some individuals (as reflected in Table D). Similarly, the bulk are towards the production of renewable energy and organic agriculture farming. (Refer to table 7 & 8 below)

Table 7: Commercial Banks Green Financing By Sector (in Samoa Tala Million, SAT\$m)								
Fiscal Year	Micro Enterprises	Small Enterprises	Medium Enterprises	Individuals	NGOs	Others	Total Green Finance	Total Commercial Banks Loan to the Private Sector
2020/2021	0.12	0.10	7.61	1.50	0.00	0.00	9.33	1,175.34
2021/2022	0.06	0.07	6.10	1.54	0.00	0.00	7.77	1,171.85
2022/2023	0.03	0.06	3.25	1.13	0.00	0.00	4.47	1,140.06
2023/2024	0.00	0.04	5.86	0.88	0.00	0.00	6.79	1,173.47
2024/2025	0.00	0.04	6.19	0.80	0.00	0.00	7.03	1,206.71

Source: Central Bank of Samoa

Table 8: Commercial Banks Green Financing By industry (in Samoa Tala Million, SAT\$m)									
Fiscal Year	Production of Renewable energy	Manufacturing of bio-degradable products	Supply of low carbon technologies/products	Waste treatment projects	Organic Agriculture Farming	Fisheries and Marine reserves	Other Activities	Total Green Finance	Total Commercial Banks Loans to the Private Sector
2020/2021	3.56	0.87	0.00	0.12	4.78	0.00	0.00	9.33	1175.34
2021/2022	2.52	0.56	0.00	0.06	4.64	0.00	0.00	7.77	1171.85
2022/2023	1.40	0.53	0.00	0.03	2.51	0.00	0.00	4.47	1140.06
2023/2024	4.22	0.50	0.00	0.00	2.06	0.00	0.00	6.79	1173.47
2024/2025	5.76	0.46	0.00	0.00	0.81	0.00	0.00	7.03	1206.71

Source: Central Bank of Samoa

## LINKS TO FSD RESOURCES

Financial Inclusion Reports and PIRI Indicators

[\[https://www.cbs.gov.ws/media/publications/financial-inclusion-report/\]](https://www.cbs.gov.ws/media/publications/financial-inclusion-report/)

Financial System Development Department General Information

[\[https://www.cbs.gov.ws/financial-soundness/financial-system-development/\]](https://www.cbs.gov.ws/financial-soundness/financial-system-development/)

Financial System Development Policy Statements

[\[https://cbs.gov.ws/financial-system-development-policy-statements\]](https://cbs.gov.ws/financial-system-development-policy-statements)

MSME Access to Finance in Samoa Reports

[\[https://www.cbs.gov.ws/media/publications/msme-access-to-finance-in-samoa/\]](https://www.cbs.gov.ws/media/publications/msme-access-to-finance-in-samoa/)

National Financial Inclusion Strategy 2 (2022/2023 – 2025/2026) document

[\[https://www.cbs.gov.ws/assets/Uploads/NFIS-II-Final-v3.pdf\]](https://www.cbs.gov.ws/assets/Uploads/NFIS-II-Final-v3.pdf)

Samoa Demand Side Survey

[\[https://www.cbs.gov.ws/financial-soundness/financial-system-development/\]](https://www.cbs.gov.ws/financial-soundness/financial-system-development/)

Samoa Financial Services Sector Assessment

[\[https://www.cbs.gov.ws/financial-soundness/financial-system-development/\]](https://www.cbs.gov.ws/financial-soundness/financial-system-development/)

The Financial Competency of Low-Income Households in Samoa Survey

[\[https://www.cbs.gov.ws/financial-soundness/financial-system-development\]](https://www.cbs.gov.ws/financial-soundness/financial-system-development)







CENTRAL BANK OF SAMOA