



# BANK OF SOUTH SUDAN (BoSS)

## Department of Communication and PR

---

The Governor has played a great role in leading the development of a comprehensive modernization strategy for the Bank of South Sudan. The Bank Modernization Strategy, which will be rolled out by the end of January 2024, aims to enhance the efficiency, effectiveness, and technological capabilities of the bank, ultimately improving service delivery and operations.

### **3. Reorganizing the Foreign Exchange Market**

Under the leadership of Hon. Governor, Dr. James Alic Garang, the Bank has reorganized the Foreign Exchange (FX) market in phases, with Phase III currently in progress. This reorganization is expected to improve transparency, liquidity, and market dynamics, thereby contributing to a more stable and efficient FX market, while eliminating unlawful selling of FX in the open space or, under trees.

### **4. Restructuring the Bank of South Sudan**

The Governor has undertaken and executed restructuring of the Bank of South Sudan, moving from 3 to 7 Directorates, in line with the amended Bank Act 2023. The resultant expansion is expected to ensure that the Bank:

- (a) Effectively delivers on its mandate.
- (b) Exercises effective oversight and strengthens corporate governance.
- (c) Strengthens the regulatory and supervisory framework to ensure financial sector stability.
- (d) Deepens the financial sector capabilities by leveraging on financial technology and intermediation.

### **5. Improving Human Resource Policies and Staff Welfare**

The Governor has prompted the Bank to introduce progressive human resources and staff welfare policies. In particular, the Bank has established a merit-driven promotional regime. Other significant achievements in human resources are the streamlining of the salary structure, measures to guarantee the sustainability of the Retirement Benefits Scheme and the succession management policy. The Bank can now confidently boast that the working conditions of its staff compare favorably with conditions in other institutions in the financial sector and the public service.

### **6. Promoting a Merit-based System**

The Management under the leadership of Dr. James Alic Garang has realized a merit-based system for staff promotions at the Bank of South Sudan. This system aims to recognize and reward outstanding performance, thereby motivating employees, and fostering a culture of excellence within the institution.

