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President El Sisi Attends Opening of the 9th AFI Global Policy Forum 2017

Today, President Abdel Fattah El Sisi attended the opening of the 9th annual "Alliance for Financial Inclusion (AFI) Global Policy Forum 2017", in Sharm El Sheikh. The Forum is attended by senior government officials, the Governor of the Central Bank of Egypt, the Governors of the Central Banks of the Alliance and representatives from 95 countries.

Addressing the AFI Forum, President El Sisi commended the participation of delegations from 95 countries, which conveys a message of confidence in Egypt. The President noted that the Egyptian people are fighting two battles with pride and honor; the first against terrorism in which they stand alone in defense of their state and the entire world. The second is for development, during which the people are enduring, with strength and patience, the repercussion of the economic measures adopted by Egypt. The President expressed his appreciation and respect for the Egyptian people for their ability and resolve to change reality.

The President emphasized that choosing Egypt to host this forum by the AFI was based on objective criteria and accurate monitoring of Egypt's serious reform policies. The outcome of these policies increase the world's confidence that Egypt is steadily moving in the right direction.

President El Sisi confirmed that the bold reform measures started to yield positive result. He stated that Egypt's foreign reserves reached 36 billion dollars and currency market practices occurring outside of the banking system were properly addressed. This is in addition to raising the economic growth rate during the final quarter of the fiscal year 2016-2017 to 4.9%. President El Sisi also referred to measures to spur investment and support the youth, including issuing the Unified Investment Law and supporting SMEs. He confirmed that Egypt looks forward to become a leading country in the field of financial Inclusion. In this regard, the government is working on starting a new phase during which citizens are financially included so as to reduce the size of informal economy. The President emphasized that Egypt places attention to overcoming obstacles that prevent official financial services from reaching all strata of the Egyptian society and financially excluded segments, particularly women and youth.

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