



CENTRAL BANK OF LESOTHO
BANKA E KHOLO EA LESOTHO



CENTRAL BANK OF LESOTHO ETHICS SEMINAR

PROVIDING RESPONSIVE SERVICE DELIVERY

06.09.19

LEHAKOE RECREATION AND CULTURAL CENTRE

The central goal of the Central Bank of Lesotho (CBL) is to achieve and maintain price stability. In pursuit of this mandate, the officials of the Bank interacts with a wide range of stakeholders including: government; employees; commercial banks; insurances; micro finance institutions; mobile network operators; development partners; central Banks; correspondent banks; counter party banks; collective investment schemes; exchange bureaus; money transfer companies; insurance brokers, agents and other financial intermediaries; credit bureau; and the general public. Therefore, engaging with its internal and external stakeholders is essential to ensure provision of a responsive service delivery to all strategic partners.

It is against this background that the Bank organised the “CBL Ethics Seminar” which was held at the Lehakoe Recreation and Cultural Center of the Bank on Friday 06th September, 2019. In her opening Remarks, the Governor of the Bank, Dr. Retselisitsoe Matlanyane, reiterated that members of staff should align their individual behaviour with the corporate culture of the Bank based on the principles of Stakeholder Centricity, Trust, Accountability, Integrity and Respect (STAIR). She indicated that, these principles were enshrined in both the strategy, as well as Code of Conduct and related policies, guidelines and procedures of the Bank. In this regard, she averred that CBL culture referred to a set of values, assumptions, behaviours, attitudes and

beliefs resulting from the history of the Bank.

Considering that CBL Staff was the interface between the Bank and its stakeholders, and the fact that their level of service quality had impact on stakeholders, she reminded them that their behaviour could affect, both positively and negatively, the brand perceptions and relationships between the Bank and its different stakeholder groups. Therefore, they should always:

- Show professionalism while dealing with their business;
- Be impartial and transparent at all times in the performance of duties;
- Demonstrate excellence and innovation;
- Show courtesy, integrity and neutrality in dealing with stakeholders;
- Act responsibly and in accordance with the rules and regulations of the Bank; and
- Demonstrate integrity and respect all rules.

In conclusion, she invited, His Grace Archbishop Tlali Lerotholi O.M.I who was the guest speaker to deliver his motivational talk to inspire participants. To start with, the Archbishop contextualized the acronym CBL to mean “Center of Business Leadership”. He, therefore, urged members of CBL staff that, while delivering their services, they should always take note of the following eleven (11) ‘Ps’:

- Public asset: reiterated that, as a government entity, CBL was a public asset;
- Promoter and protector of nation’s assets:

stated that CBL was a public institution, hence should strive to meet the needs and expectations of stakeholders at all times. In particular, the staff of the Bank shall comply with the confidentiality requirements to do with the important assets being protected by the institution such as money;

- Professionals: members of staff should not only regard themselves as promoters and protectors of national assets, but professionals who are expected to act ethically while performing their duties;
- Personalities: as a group of people working for the Bank, they brought different personalities with them (boleng). As such, they needed to abide by the rules and values governing behaviour within the Bank;
- Principles: take note that there were principles guiding their behaviour which were based on values;
- Priorities: they should manage their priorities well by putting employer's priorities first while on duty;
- Policies: they were expected to abide by the policies guiding behaviour within the Bank, and these policies might be referred to as clear guidelines to bring order and common understanding among them;
- Processes and procedures: there were processes and standard practices to be followed while delivering service. These practices were meant to bring their different personalities together to function as a unit;

and

- Procurement: He singled out procurement as one of the most sensitive parts of the Bank, hence all procurement processes shall be followed to the latter thus promoting and maintaining the image of the institution.
- In conclusion he alluded that CBL as an institution should 'listen' how its stakeholders expected to be served rather than 'telling' or ignoring the needs, expectations, views, ideas and perceptions of stakeholders.



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