



BANK OF BOTSWANA

May 27, 2019

MEDIA RELEASE

Rebuttal of Public Statements Attributed to Honourable Biggie Butale, Member of Parliament for Tati West

The Bank of Botswana is dismayed and extremely disappointed by recent media reports on comments made by, or attributed to Member of Parliament for Tati West, Hon Biggie Butale at a political gathering in Serowe, falsely insinuating that His Excellency the President, Dr Mokgweetsi Eric Keabetswe Masisi is in some secret corrupt dealings involving the Bank of Botswana.

The Bank of Botswana categorically states that these statements are unfounded and totally misleading. The Bank, therefore, completely disassociates itself from these allegations.

The public is reminded that the Bank of Botswana as a statutory corporation, is operationally independent and as a banker for the Government of Botswana, commercial banks, other central banks and international organisations, acts strictly on payment instructions issued by the account holder on behalf of the client. In the case of the Government of Botswana the sole account holder is the Accountant General's Office. Therefore, this means that no private individual or any public officer, acting on their own behalf, can give an instruction to the Bank to execute payment transactions on any of the accounts of the Government of Botswana held at the Bank.

The Bank of Botswana has consistently, over the 43 years of its existence, obtained clean audit reports. The Bank, therefore, wishes to assure the public that it has maintained appropriate accounts, established sound risk management and internal control environment, contributing to good governance practices at all times. In the circumstances, the Bank is able to mitigate risk of unauthorised payments and quickly detect any such attempts.

The Bank of Botswana is extremely concerned by the continuing assault on its integrity, fuelled by unfortunate, unjust and unsubstantiated allegations, such as those attributed to Hon Biggie Butale and, furthermore, those circulating in the social media and recently published by the The Botswana Gazette Newspaper, which are deliberately calculated to harm the Bank's reputation and good name as a professional and well-run national institution. The Bank of Botswana, therefore, strongly condemns these unfortunate and misleading statements and call upon those involved in peddling such unfounded and false news to cease and desist from doing so. These falsehoods have the potential to undermine public trust and confidence in the country's financial sector in general and the Bank of Botswana, in particular, to the detriment of the nation.

The Bank of Botswana remains fully committed to the highest standards of ethical conduct and good governance and rejects, with contempt, any attempts by sections of the media or any member of society to derail the central bank from pursuing its core mandate of contributing to the sound economic and financial wellbeing of Botswana.

For further information contact:

Seamogano Mosanako
Head of Communications and Information Services
Tel: 3606083
For/Bank of Botswana