



The Central Bank of Mauritania commissions G+D to design a digital currency

2024-04-22

Munich

Giesecke+Devrient

SecurityTech company Giesecke+Devrient (G+D) and Banque Centrale de Mauritanie have signed an agreement during the Spring Meetings of the International Monetary Fund and the World Bank Group to jointly explore the development of a digital form of the national currency Ouguiya. The aim is to further advance the digital transformation of the West African country and promote financial participation among the population.

G+D is partnering with the Central Bank of Mauritania to design and introduce a potential Central Bank Digital Currency (CBDC) as a complement to cash. The Governor of the Banque Centrale de Mauritanie Mohamed Lemine Ould Dhehby and Dr. Wolfram Seidemann, CEO of G+D Currency Technology, signed an agreement to this effect during the Spring Meetings in Washington. The aim of the joint project is to gain a clear understanding of how a digital Mauritanian Ouguiya could benefit society and the country's economy. G+D will support the central bank in defining the requirements for a national CBDC and deliver the technical solution for initial testing of defined use cases. The bank joins other central banks and government agencies around the world that are currently exploring or piloting the potential of a digital national currency.

The evaluation of a Central Bank Digital Currency is an important part of Mauritania's national development strategy to support the country's digital transformation. The Ministry of Digital Transformation, Innovation and Modernization of the Public Sector's (MTNIMA) corresponding agenda aims to harness the potential of digital technologies and innovations for the country's economic development. The CBDC is intended to contribute to greater prosperity for all sections of the population, consolidate macroeconomic stability and improve the sustainability of Mauritania's economic growth.

"The Banque Centrale de Mauritanie has strategically positioned itself for the potential launch of a digital currency," explains Mohamed Lemine Ould Dhehby, Governor of the Central Bank of Mauritania. "Through the exploratory work we have now agreed, we are expanding our knowledge base, skills and experience. G+D's expertise in this innovative, rapidly developing field will help us to bring it to life for the benefit of the whole country."

"The digital Ouguiya is part of the digital transformation agenda for the entire country and is of critical importance for economic and social progress. With our fifty-year of business relationship, we are all the more honored to be able to support the Mauritanian central bank also in that context, providing specialist knowledge and expertise from our many CBDC projects," adds Wolfram Seidemann, CEO of G+D Currency Technology.

About Giesecke+Devrient

Giesecke+Devrient (G+D) is a global SecurityTech company headquartered in Munich, Germany. G+D makes the lives of billions of people more secure. The company shapes trust in the digital age, with built-in security technology in three segments: Digital Security, Financial Platforms and Currency Technology.

G+D was founded in 1852 and today has a workforce of more than 14,000 employees. In the fiscal year 2023, the company generated a turnover of 3 billion euros. G+D is represented by 123 subsidiaries and joint ventures in 40 countries.

Further information: www.gi-de.com.