

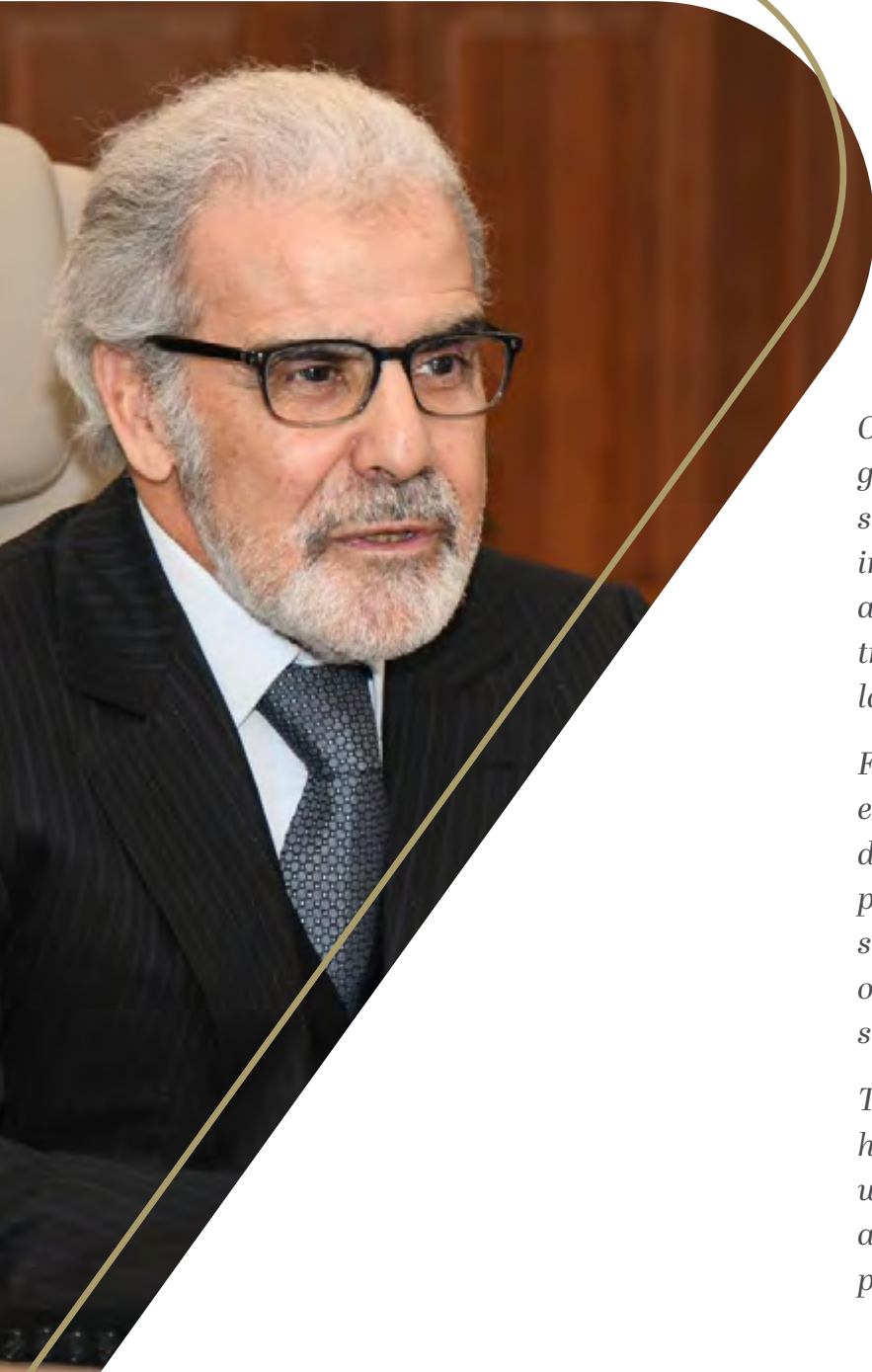


# Strategic plan 2024 - 2028



A **COMMITTED** AND  
**INNOVATIVE** CENTRAL  
BANK, AT THE SERVICE  
OF **THE ECONOMY**  
AND **THE CITIZEN**





## Governor's foreword

---

*Over the last years, the world has been grappling with a series of significant shocks, the implications of which intertwine with paradigm shifts already underway, leading to profound transformations in the geo-economic landscape.*

*Faced with the effects of such a difficult environment, as well as numerous domestic challenges related, in particular, to the severity of water stress and lackluster economic growth, our country has undertaken major structural reforms.*

*The Bank's strategic plan for 2024-2028 has been set up with all these challenges, while adopting an inclusive approach, as well as a large-scale listening process, both internally and externally.*

*Building on the achievements of the previous plans, this new ambitious plan aims to meet higher expectations, all the while adapting to the changes in the Bank's environment. This is reflected in our vision: being a committed and innovative central bank, at the service of the economy and the citizen. This vision is driven by two strategic guidelines:*

- ◎ *Contribute to the resilience of national economy by safeguarding monetary and financial stability*
- ◎ *Pursue the bank's transformation for greater agility, innovation and performance.*

*With a view to bringing such guidelines to fruition, the Bank aims to finalize the reform of the exchange rate regime by pursuing its endeavors to ensure the conditions conducive to its success, notably, by further preparing operators and deepening the market. Such a transition implies the deployment of the inflation-targeting framework, the parameters of which have already been defined and are set to be updated once the currently high level of uncertainty surrounding the macroeconomic outlook will dissipate. Concurrently, the Bank will continue to adapt and strengthen its monetary policy analysis and forecasting system, taking particular account of the impact of the shocks of recent years on the data of the national economy.*

*In the areas of research and data, the Bank intends to consolidate its position on the country's economic and social issues. In particular, the Bank will enhance its scientific output, which will be increasingly centered on public policies analysis, and will continue to develop its databases to the advantage of its missions and ecosystem. Furthermore, the Bank will strengthen synergies in these areas, building on the already established cooperation with the academia and with its national and international partners.*



*In terms of supervision, the Bank will adapt the microprudential and macroprudential regulatory and supervisory framework for regulated institutions, to preserve and strengthen the stability of the banking system and its ability to provide adequate financing for the national economy. The Bank will also ensure that the banking system will put quality and satisfaction at the heart of its customer relations, and that it fully integrates climate concerns and makes greater use of the growing opportunities offered by digitalization.*

*The Bank will give a new impetus to the national strategy for financial inclusion by supporting the generalization of social protection and, in particular, the emergence of Fintech and the development of electronic payments.*

*At the same time, Bank Al-Maghrib will continue to meet the country's demand for currency and secure documents. To this end, it will reinforce the capacity and performance of Dar As-Sikkah's production lines, expand its products range, and improve the efficiency of the Cash Cycle.*

*As part of the advanced regionalization process, the Bank intends to develop the role of its network by strengthening its on-site presence and improving its capacity to meet the needs of local stakeholders.*

*Internally, the Bank will strive for the consolidation of its organizational devices and operating methods, promote the adoption of technological innovations to serve its activities and strengthen its cyber resilience lines. At the same time, it will increase its transparency and communication to foster a better understanding of its decisions and to preserve its credibility and the trust placed in it.*

*Despite the scale of the challenges of the current environment, we are fully confident in our ability to achieve our strategic objectives. Indeed, we believe that our human capital, which the Bank will continue to value and strengthen, and which remains driven by its values of integrity, devotion, self-dedication, and attachment to the Institution, is our most important asset that will enable making our vision for the well-being of our country and fellow citizens a reality.*

***Abdellatif Jouahri***





Strategy **Roadmap**

---



# Vision

A committed and innovative central bank  
at the service of the economy and the citizen

## **GUIDELINE 1 :** CONTRIBUTE TO THE RESILIENCE OF NATIONAL ECONOMY BY SAFEGUARDING MONETARY AND FINANCIAL STABILITY

Finalize the reform  
of the exchange  
rate regime and  
implement an  
inflation-targeting  
framework

Promote  
informational  
assets and  
research, for the  
benefit of the  
Bank's missions  
and ecosystem

Preserve the  
soundness of the  
banking system  
and financial  
market  
infrastructures

Develop financial  
inclusion, as well  
as the quality of  
bank-customer  
relations

Accelerate the  
emergence of the  
Fintech ecosystem,  
and the  
development of  
electronic  
payments

Continue to meet  
the domestic  
economy needs in  
currency and  
secure documents  
in optimal  
conditions

## **GUIDELINE 2 :** PURSUE THE BANK'S TRANSFORMATION FOR GREATER AGILITY, INNOVATION AND PERFORMANCE

Consolidate the bank's governance and  
maintain public trust

Rethink the HR management model to  
combine commitment, performance  
and well-being in the workplace

Accelerate the transformation of  
processes and adapt the information  
system, while ensuring resilience and  
fostering innovation.

## Values

➤ Integrity  
& Trust

➤ Independence  
& Transparency

➤ Commitment  
& Efficiency



 [www.bkam.ma](http://www.bkam.ma)

 BankAlMaghrib

 Bank Al-Maghrib

 Bank Al-Maghrib