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Governor Dr. Poudel Participates in IMF-World Bank Group Annual Meetings



Governor Prof. Dr. Biswo Nath Poudel participated in the "Annual Meetings 2026" of the International Monetary Fund (IMF) and the World Bank Group (WBG) held in Bangkok, Thailand, from October 12 to 18, 2026.

The meeting was attended by the Finance Ministers, Central Bank Governors, and representatives of IMF and member nations. Finance Minister Dr. Swarnim Wagle led the Nepali delegation at the plenary meeting on October 16. The meeting was attended by Governor Poudel, Secretary of the Ministry of Finance Dr. Ghanshyam Upadhyaya and other officials.

The Plenary Session was opened with an inaugural address by the Prime Minister of Thailand, Anutin Charnvirakul, and was chaired by Carlos Carvallo Spalding, Governor of the Central Bank of Paraguay. On the occasion, IMF Managing Director Kristalina Georgieva and WBG President Ajay Banga discussed the current global economic outlook and highlighted institutional initiatives designed to tackle global economic challenges.

During the annual meetings, Finance Minister Dr. Wagle and Governor Dr. Poudel held a bilateral meeting with IMF Managing Director Kristalina Georgieva and Deputy Managing

Director Bo Li on October 14. The discussion focused on Nepal's current economic and political landscape, alongside matters relating to the Rapid Credit Facility (RCF).

On the same day, Finance Minister Dr. Wagle and Governor Dr. Poudel attended the '57th Joint Meeting of the IMF-WBG SEAVG Governors' Meeting.' During the session, a paper titled *'Labor Markets in Asia: Challenges and Opportunities in the AI Era'* was presented, followed by a discussion on the impact, challenges, and opportunities of AI in Asian labor markets.

Furthermore, Governor Dr. Poudel held a bilateral meeting with Krishna Srinivasan, Director of the IMF Asia Pacific Department (APD), on October 14 to discuss Nepal's macroeconomic and financial status. Governor Poudel also participated in the 'IMFC Introductory Session-Global Development and Prospects' on October 16 and the "IMFC Plenary Session" on October 17.

Additionally, Governor Dr. Poudel and bank officials attended the '50th SAARCFINANCE Governors' Group Meeting' held on October 18. The meeting was chaired by Yangchen Tshogyel, Governor of the Royal Monetary Authority of Bhutan. The central bank governors of India, Pakistan, and Sri Lanka attended the session along with the deputy governors of Bangladesh and the Maldives.



Throughout the event, Governor Dr. Poudel held various sideline meetings with high-level representatives from the IMF, international financial institutions, and other stakeholders. Currently, the World Bank Group comprises 189 member nations, while the International Monetary Fund has 191 member nations. ■



Rawal Appointed as Deputy Governor



The Government of Nepal (Council of Ministers) has appointed Dirgha Bahadur Rawal as the Deputy Governor of Nepal Rastra Bank. The appointment was made on August 19, 2026. Prior to this appointment, Rawal served as the Executive Director of Bank Supervision Department.

During a brief program held on August 20, Governor Prof. Dr. Biswo Nath Poudel administered the oath of office and secrecy to newly appointed Deputy Governor Rawal, who subsequently assumed office. Governor Poudel congratulated Deputy Governor Rawal and wished him a successful tenure. On behalf of the attending executive directors, Revati Prasad Nepal from the Asset and Service Management Department extended best wishes to the newly appointed Deputy Governor.

Deputy Governor Rawal joined NRB as an Assistant Director on Jauary 15, 2006 and promoted to Deputy Director on 2013, Director on 2018 and Executive Director on June 2, 2026.

Nepal Rastra Bank News extends profound congratulations and best wishes for a successful tenure. ■

Inter-Agency Interaction on Financial Governance

Nepal Rastra Bank organized an interaction program in Kathmandu on September 20, 2026 to strengthen inter-agency cooperation, coordination, and feedback among regulatory, supervisory, law enforcement, and prosecution bodies.

The event was chaired by Governor Prof. Dr. Biswo Nath Poudel while Attorney General Dr. Narayan Datt Kandel attending as the chief guest. The event was attended by Senior officials including Deputy Attorneys General Sanjeeb Raj Regmi and Lok Raj Parajuli, The Secretary of Government of Nepal and Chairperson of Nepal Insurance Authority Chandrakala Paudel, Inspector General of Police (IGP) Dan Bahadur Karki, Deputy Governors Kiran Pandit and Dirgha Bahadur Rawal, Chief of Central Investigation Bureau (CIB) Uma Prasad Chaturvedi and other high-level representatives from regulatory, investigative, and prosecutorial bodies.



Addressing the forum, Chief Guest and Attorney General Dr. Kandel stated that the Ministry has initiated comprehensive studies and legislative amendment processes to address loopholes in existing regulations. He emphasized that the Attorney General's Office will continue to play an active role in prosecuting financial and economic crimes.

Addressing the event, Governor Dr. Poudel stated that maintaining financial governance is a shared institutional responsibility. He emphasized that since different agencies can hold varying perspectives on the same issue, such interaction programs are crucial for alignment. Pointing out that state power is fundamentally tied to the control and ownership of national resources, Governor Dr. Poudel emphasized the need for strict vigilance by state bodies to safeguard these resources from misappropriation. To achieve this, he urged the adoption of a "Whole-of-Government Approach." He noted that once a unified national direction is established, each agency can function effectively and autonomously within its own jurisdiction. Furthermore, Governor Dr. Poudel expressed confidence that such coordinated efforts would help develop a unified national strategy against money laundering, ultimately contributing to removing Nepal from the FATF "Grey List."

Similarly, Inspector General of Police Dan Bahadur Karki highlighted that controlling financial crime is only possible through the collective efforts of all state organs. Noting that both the volume and complexity of financial crimes have increased significantly in recent years, IGP Karki shared that financial crime investigation has been accorded top priority, the capacity of the Central Investigation Bureau (CIB) is being strengthened, and specialized training programs are being refocused accordingly.

The interaction program was conducted across three technical sessions. During the first session, Dilli Ram Pokhrel, Deputy Director of the Legal Division, presented on *"Regulation and Supervision of the Banking Sector"* focusing on NRB's prudential norms, market conduct, AML/CFT supervisory jurisdictions, and the core differences between supervisory oversight and criminal investigations.

In the second session, SSP Rishiram Kandel from the Central Investigation Bureau (CIB) presented on *"Current Status, Trends, and Challenges of Economic and Financial Crime Investigation."* He revealed that financial crime cases have surged 4.5 times over the past five fiscal years, accounting for nearly 28% of all registered crimes. Of these, 84% relate to banking offenses, predominantly cheque bounce cases.

In the third session, Nirmal Dhakal, Director General of the Department of Money Laundering

Investigation (DMLI), delivered a presentation on the *"Anti-Money Laundering System: Law Enforcement Perspective."* He outlined immediate milestones required by January 2027 to exit the Grey List, emphasizing a combined "Intelligence Cycle" connecting reporting entities, regulators, the Financial Intelligence Unit (FIU), and law enforcement agencies under a strict "follow the money, follow the assets, asset recovery" framework.

Following the presentations, an open floor discussion was conducted among the participants, moderated by Deputy Governor Dirgha Bahadur Rawal. At the beginning of the program, Guru Prasad Poudel, Executive Director of the Office



of the Governor and Spokesperson of bank, highlighted the objectives and significance of the interaction. ■

FIU Conducts Interaction on National Risk Assessment Report, 2026



The Financial Intelligence Unit (FIU) organized an interaction program in Kathmandu on October 9, 2026 to deliberate on the findings and strategic feedback derived from the "National Risk Assessment (NRA) Report, 2026."

The program was conducted in the presence of Governor Prof. Dr. Biswo Nath Poudel and senior officials including Pushkar Sapkota, Secretary, Office of the Prime Minister and Council of Ministers; Lok Raj Parajuli, Deputy Attorney General; Kiran Pandit and Dirgha Bahadur Rawal, Deputy Governors of Nepal Rastra Bank; Nirmal Dhakal, Director General of the Department of Money Laundering Investigation (DMLI); and Rajandev Bhattarai, Director of the Money Laundering Prevention Supervision Division, Nepal Rastra Bank. The program was also attended by representatives from reporting entities, banks and financial institutions, regulatory bodies, and other concerned stakeholders.

During the program, Governor Dr. Poudel stated that the *National Risk Assessment, 2026* would play a result-oriented role in the enforcement of anti-money laundering measures. He further noted that the report would enhance the understanding of money laundering issues

among relevant agencies and stakeholders, thereby strengthening the financial system through the adoption of risk-based approaches.

On the occasion, Deputy Attorney General Parajuli and Deputy Governor Rawal shared their strategic perspectives regarding the ongoing anti-money laundering initiatives in Nepal and the broader context of the National Risk Assessment.

While welcoming the guests, a presentation on inter-agency coordination, cooperation, and feedback was delivered by Basudev Bhattarai, Head of the Financial Intelligence Unit (FIU). This was followed by a second presentation from Dr. Hari Kumar Nepal, Director of Nepal Rastra Bank, who shared the findings of the National Risk Assessment. In his presentation, Dr. Nepal highlighted the critical risks and systemic vulnerabilities identified in the assessment report, while outlining the necessary strategic steps to be taken in the future to combat money laundering effectively.

Following the presentations, an interactive Q&A session was held to address participant queries. The panel of experts responding to the questions included Director General of DMLI Nirmal Dhakal, Director of Money Laundering Prevention Supervision Division, Rajandev Bhattarai, NRB Director Dr. Hari Kumar Nepal, FIU Head Basudev Bhattarai, and Compliance Officer of Nepal Investment Mega Bank Limited, Sugun Pathak.

Concluding the program, Secretary Sapkota expressed his gratitude to the team involved in drafting the National Risk Assessment Report and delivered the closing remarks. The event was conducted by Krishna Karki, Assistant Director of the FIU. ■

MOU Signed Between NRB and NIA

Nepal Rastra Bank (NRB) and the Nepal Insurance Authority (NIA) have signed a Memorandum of Understanding (MOU) to cooperate on anti-money laundering efforts.

The agreement facilitates risk identification, effective regulation/supervision of reporting entities, information exchange, coordination, and joint collaboration concerning money laundering, financing of terrorism, proliferation financing of weapons of mass destruction, and predicate offenses. The MOU was signed on August 24, 2026 by Rajan Dev Bhattarai, Director of bank's Money Laundering Prevention Supervision Division and Kamal Prasad Regmi, Director, Nepal Insurance Authority.

The MOU stipulates that NRB and NIA will share details and risk status gained from their regulatory and supervisiory reporting entities. Under the Assets Laundering Prevention Act, 2064, regulatory bodies supervising financial entities under the same group or different sectors can conduct joint supervision or exchange supervisiory information with local or foreign regulatory counterparts. ■



Workshop on Central Bank Digital Currency (CBDC)



The Payment System Department organized a consultation workshop on Central Bank Digital Currency (CBDC) in Kathmandu on August 13, 2026. The program was organized by the department in the presence of Governor Prof. Dr. Biswo Nath Poudel.

The workshop witnessed active participation from directors of various departments and offices, employees of the organizing department, members of the CBDC task force, and representatives from commercial banks, development banks, payment system operators, government entities, along with relevant industry experts.

On the occasion, Governor Poudel emphasized the need for a rigorous and comprehensive study on the opportunities and challenges of implementing a CBDC. Drawing on international experiences, he discussed various aspects of CBDC, including its design, interoperability, security, inclusivity, and its potential implications on the overall financial system and monetary independence.

In the first session, Acting Director of the department, Pralhad Giri, delivered a presentation on the potential application areas of CBDC and the design framework for its Proof of Concept (PoC). Furthermore, invited expert Harpreet Singh Maan delivered a presentation on various aspects of CBDC under the theme 'Blockchain and Tokenization'.

An interactive session was conducted among the participants during the second half of the workshop. The discussion covered pivotal topics, including the prospective use cases of CBDC in Nepal, necessary technical and institutional infrastructure, cybersecurity, data privacy, interoperability, financial inclusion, as well as the overarching implementation challenges and opportunities. Acting Director Giri facilitated the interactive session.

Speaking at the event, Executive Director of the department, Nischal Adhikari, stated that the feedback and suggestions gathered from the workshop would serve as valuable inputs for conducting further research, advancing the Proof of Concept, and formulating necessary policy frameworks regarding CBDC.

The program commenced with welcome remarks from Ajit Regmi, Director of the department, while Head Assistant Min Raj Sharma conducted the program. ■

Interaction Program on the Formulation of the Fifth Strategic Plan

The Corporate Planning and Risk Management Department organized an interaction program on August 21, 2026 in Kathmandu regarding the formulation of Nepal Rastra Bank's 'Fifth Strategic Plan'.

The department organized the program in the presence of the Governor, Deputy Governors, and members of the Board of Directors. The workshop primarily focused on reviewing the proposed vision, mission, core values, strategic direction, and strategic pillars for the upcoming Fifth Strategic Plan.



On the occasion, Governor Prof. Dr. Biswo Nath Poudel emphasized that the bank's future strategic plan must focus on organizational transformation and fundamental reforms. He noted that making clear strategic decisions regarding the future form of currency, such as Central Bank Digital Currency versus traditional systems, is essential for this transition.

Deputy Governor Kiran Pandit expressed that with the global rise of financial inclusion and literacy alongside the widespread use of data governance, data science, and AI, the central bank needs to incorporate these domains into its new strategic priorities. Similarly, Deputy Governor Dirgha Bahadur Rawal highlighted the need to establish Nepal Rastra Bank as a modern, dynamic, credible, and effective central bank by focusing on evidence- and technology-based policy formulation, addressing stakeholder expectations, and ensuring harmony with national policies.

During the program, Board Member Dr. Rabindra Prasad Pandey suggested that the vision and goals of the strategic plan should be determined based on an assessment of potential scenarios over the next five years. Another Board Member, Chintamani Shiwakoti, remarked that the 'Nepal Rastra Bank Act, 2058' serves as the bank's guiding document and recommended for the alignment of the NRB Strategic Plan to achieve the specific objectives mandated by the Act. Board Member Dr. Shankar Prasad Acharya highlighted the importance of identifying implementation weaknesses from past strategic plans to make the upcoming plan more effective.

The Executive Director of the department, Mukti Nath Sapkota, delivered welcome remarks and presented the departmental framework regarding the Fifth Strategic Plan, while Assistant Director Bimala Kunwar conducted the program. ■

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