

REIS Programme on track to achieve Mid-term results

The Regional Economic Integration Support Programme (REIS) is on track to achieve its Midterm results and, based on the current trend, is also likely to achieve its final results.

The observation was made at a REIS Programme workshop held September 9-10, 2014. The workshop reviewed the successes and challenges of the Programme and further made strategic preparations for the remaining period in line with the implementation of a four-year Contribution Agreement Programme (2013-17).

A notable example of the achievements so far is the successful roll-out of the SADC Integrated Regional Electronic Settlement System (SIRESS), where the number of Member States (MS) participating in it doubled from 4 when the Programme started to 8 at present. It is expected that by March 2015, all the participating members will be having robust and harmonised national payment systems that ensure greater cross-border transaction security. The conclusion of the negotiations of the EU-SADC-EPA Agreement on Goods, initialled on 15 July 2014 is another milestone for the REIS Programme as it supports the EPA negotiations and the implementation of the agreed elements. The signing of the Agreement will ensure that there will be no interruption of trade and market access for SADC exports to the EU market until the agreement enters into force (foreseeably in July 2015).

Considerable progress has also been made in other areas such as creating private sector awareness on Technical Barriers to Trade (TBT) and Sanitary and Phytosanitary (SPS) measures, particularly Quality Assurance, Accreditation and Metrology (SQAM). Through increased awareness, it is expected that the uptake of conformity assessment services by the private sector will improve; thereby enhancing trade competitiveness of SADC MS.

In the Investment area the number of MS participating in the development of the Regional Investment Policy Framework (SADC- IPF) has increased to 14. In tax co-operation, 6 new Double Taxation Avoidance Agreements (DTAAs) were agreed; from a baseline of 4. This enhanced the certainty of taxation for businesses and strengthened the taxing rights between the contracting parties, as well as ensuring that there is no double taxation of investors.

The main objective of REIS is to support economic growth and poverty alleviation in SADC through supporting interventions in selected areas of investment; cross-border payments; tax co-operation; technical barriers to trade (TBT) and Sanitary and Phytosanitary (SPS) measures; trade in services and the EU – SADC Economic Partnership Agreements (EPAs).

The REIS Programme is implemented by the Trade, Industry, Finance and Investment (TIFI) Directorate and financed by the European Union to the tune of €19.6 million under the 10th European Development Fund (EDF).