Proposed 2016 Work Program

Office of the Advisory Group Chair

Financial Inclusion

• 2016 Financial Inclusion Forum (7-8 April, Tokyo) – Convening of forum and publication of report
• Publication of report on progress and impact of 2011-2015 Financial Inclusion Forums
• Other activities: Collaboration with Peru Ministry of Economy and Finance – FMP Financial Inclusion Seminar (May 2016, Trujillo)
**APFF - SME Finance**

- **APFF FIDN:** Working with public sector to accelerate development of credit information and secured transaction systems
  - Collaboration with APEC fora (FMP, EC, SMEWG), IFC, ADB, WB, OECD, IDB, governments, industry associations
  - Planned workshops: Philippines, China, Vietnam
- **APFF Trade and Supply Chain Finance**
  - KYC/AML compliance standards, derisking, cross-border e-commerce, digital trade finance, e-payments in the context of TPP
  - Workshops currently being planned in collaboration with interested public/private/multilateral hosts and sponsors

**APFF – Capital Markets**

- Collaboration with regulators to accelerate reforms in key areas of capital markets:
  - Repo and derivatives (Philippines, Indonesia, China) in partnership with Philippines (BSP, SEC, DOF, National Treasury) and Indonesia (OJK) with collaboration from ADB, IMF, US Treasury, FRB, industry associations
  - Information for capital market investors (under discussion)
- **Roadmap for Financial Market Infrastructure Development**
  - In collaboration with industry associations and firms, Korea Ministry of Strategy and Finance, other APEC finance ministries
- **Support successful launch of ARFP**
  - Workshops to promote new members (Taipei workshop in March under discussion)
  - Study of tax implications of ARFP for participating regulators
APFF – Insurance and Retirement Income

• Insurance
  – Regulation and accounting: continued engagement with IASB/FASB, IAIS and Asian and Latin American insurance regulators, solvency frameworks for APEC emerging economies
  – Long-term investment: proposals on financial instruments for pension and insurance investment in infrastructure

• Retirement Income Reform
  – Review of codified pension system purpose/goals in APEC
  – Study/review of pension system features in APEC economies

• Disaster Risk Financing
  – Roadmap: private disaster insurance schemes; regional risk sharing measures; framework for disaster risk database
  – Network of experts
  – Dialogue with officials and regulators (Feb 13-14, Lima)

• Microinsurance
  – Roadmap for expanding microinsurance coverage in APEC economies

APFF – Linkages and Structural Issues

• Research
  – Patient capital (Islamic long-term investment)
  – Financial regulation in Asia (Melbourne University)

• Industry/regulator dialogue
  – 23 March 2016, Sydney
  – In collaboration with APFF Capital Markets and FMI Workstreams
Infrastructure

- APIP Dialogues
  - Being discussed with Vietnam, Peru and Thailand
- Report on Success Factors
- Cebu Action Plan Pillar 4 activities
  - Including collaboration with Global Infrastructure Hub
- Islamic Infrastructure Investment Platform
  - May 10, Kuala Lumpur Workshop

Improving Valuation Practices

- Establish Core Working Group
- Audit of 21 APEC economies covering all asset classes
- Template of best practice
- Roundtables and awareness-raising
  - January 2016: Malaysia
  - Planned: Japan, Philippines, Thailand, Vietnam
  - Autumn 2016: Beijing
Financial Innovation

• Discussions
  – 24 Feb 2016, San Jose: Roundtable
  – July 2016, Hong Kong: Asian Roundtable (TBC)
• Discuss conclusions of Roundtables and identify next steps