Asia-Pacific Financial Forum (APFF)
2016 Work Program

Draft as of 2016-02-19
The Cebu Action Plan: A Ten-Year Roadmap for the APEC Finance Ministers’ Process

FOUR PILLARS

FINANCIAL INTEGRATION
- Financing MSMEs
- Financial inclusion / literacy
- Facilitating remittances
- Financial services liberalization
- Capital accounts liberalization
- Asia Region Funds Passport

FISCAL TRANSPARENCY
- Fiscal reforms
- Open Data Initiative
- Exchange of financial account information
- Base erosion profit shifting
- Tax and crime

FINANCIAL RESILIENCE
- Macroeconomic policy
- Disaster risk financing and insurance
- Capital market development

INFRASTRUCTURE
- Knowledge portal
- Standardization of terms and practices
- Maximizing PPPs in infrastructure investment
- Long-term investors
- Urban development
- Regional connectivity
MSME Finance Development Mandate

Financial Infrastructure Development Network

Coordinated by the Asia-Pacific Financial Forum (APFF)

- Credit information systems
- Secured transactions systems
- Accounts receivables financing

Trade and supply chain finance
Capital Market Development Mandate

Coordinated by the Asia-Pacific Financial Forum (APFF)

- Liquid repo markets
- Derivatives markets
- Information
  - Issuer disclosure
  - Bond market data
  - Investor rights in insolvency
- Regional securities investment ecosystem
  (Includes financial market infrastructure)

Asia Region Funds Passport
Long-term investor base
The APFF within the APEC Process

Finance Ministers’ Process (FMP)

21 APEC Finance Ministries

Advisory Functions: ADB, IMF, OECD, WBG, ABAC

Finance Ministers
Heads of Delegation of International Organizations and ABAC

Deputy Finance Ministers/Deputy CB Governors
Representatives of International Organizations and ABAC

Senior Finance Officials
Representatives of International Organizations and ABAC

FMP Policy Initiatives
Managed by ABAC

- APEC Finance and Development Institute
- Financial Regulators Training Initiative
- APEC Financial Institutions Dealing with SMEs
- Asia-Pacific Forum on Financial Inclusion
- Asia-Pacific Financial Forum (APFF)
- Asia-Pacific Infrastructure Partnership (APIP)
- APEC PPP Experts Advisory Panel
- Asia Region Funds Passport (ARFP)
The APFF Structure

Asia-Pacific Financial Forum (APFF)

APEC Finance Ministers Process (FMP)
APEC Business Advisory Council (ABAC)

APFF Work Streams

- Financial Infrastructure Development Network
- Trade / Supply Chain Finance
- Capital Markets
- Financial Market Infrastructure / Cross-Border Practices
- Insurance / Retirement Income
- Linkages / Structural Issues

Financial Infrastructure Development Network
- Credit Information
- Secured Transactions
- Accounts Receivables Finance

Trade / Supply Chain Finance

Capital Markets
- Classic repo markets
- Derivatives
- Information for Investors
- Asia Region Funds Passport

Financial Market Infrastructure / Cross-Border Practices

Insurance / Retirement Income
- Retirement / Long-Term Investment
- Disaster Risk Financing / Insurance

Linkages / Structural Issues
APFF Leadership Team

APFF CHAIR
• Hiroyuki Suzuki, Nomura Holdings Inc.
  – *APFF Coordinator*: J.C. Parrenas

CAPITAL MARKETS
• Classic Repo Markets
  Sherpa: Mark Austen, ASIFMA
• Derivatives
  Sherpa: Keith Noyes, ISDA
• Information for Investors
  Sherpa: Michael Taylor, Moody’s
  – Sherpa support team: Farisa Zarin/Eleni Himaras, Moody’s
  – *Lead, Issuer Disclosure*: Stephen Taylor/Candy Fong, Deloitte Touche Tohmatsu Ltd
  – *Lead, Bond Market Data*: Thiam Hee Ng, ADB
  – *Lead, Investor Rights in Insolvency*: Charles Booth, University of Hawaii
• Asia Region Funds Passport
  Sherpa: Hon Cheung/Steven Chan, State Street
  Core Group: Boon-Hiong Chan, Deutsche Bank * Catherine Simmons, Citi * Eugenie Shen, ASIFMA * Qiumei Yang, ICI Global * Rebecca Lentchner, BNY Mellon

FINANCIAL MARKET INFRASTRUCTURE
• Core Group: Beth Smits, Johns Hopkins University * Boon-Hiong Chan, Deutsche Bank * Masayuki Tagai, JP Morgan Chase * Rebecca Lentchner, BNY Mellon

LINKAGES AND STRUCTURAL ISSUES
• Sherpa: Kenneth Waller, Australian APEC Study Centre

INSURANCE AND RETIREMENT INCOME
• Overall Sherpa: Makoto Okubo, Nippon Life
• Retirement and Long-Term Investment
  Sherpa: Makoto Okubo, Nippon Life
  – *Lead, Retirement Savings and Lifetime Retirement Income*: Vanessa Wang, Citi
  – *Lead, Long-Term Investment*: Brian Murray, AIA
• Disaster Risk Financing and Insurance
  Sherpa: Douglas Barnert, Barnert Global
  – *Lead, Disaster Risk Financing*: Masaaki Nagamura/Hirofumi Kasai, Tokio Marine
  – *Lead, Microinsurance*: Michael McCord, Microinsurance Network

TRADE AND SUPPLY CHAIN FINANCE
• Sherpas: Boon-Hiong Chan, Deutsche Bank

FINANCIAL INFRASTRUCTURE DEVELOPMENT NETWORK
• Credit Information
  Sherpas: Michael Turner/Robin Varghese, PERC/APCC (with support from Jinchang Lai/Tony Lythgoe, IFC)
  – *Philippine pilot project coordinators*: Jinchang Lai/Griselda Santos, IFC * Jaime Garchitorena, CIC
• Secured Transactions
  Sherpas: Chris Wohlert/Thomas Clark, GE Capital International (with support from Jinchang Lai/Tony Lythgoe, IFC)
• Accounts Receivables Finance
  Sherpa: Boon-Hiong Chan, Deutsche Bank (with support from Jinchang Lai/Tony Lythgoe, IFC)
Activities

**MSME/Trade and Supply Chain Finance/Financial Inclusion**
- **2015 Sep 23-24, Philippines** – Cebu Action Plan workshop for Philippine stakeholders on credit information and secured transactions (collaboration with IFC)
- **2015 Nov 12, Philippines** – Launch of Financial Infrastructure Development Network (FiDIN) (collaboration with IFC)
- **2016 Mar 14-15, Manila** – FiDIN Workshop for Philippines
- **2016 Apr 7-8, Japan** – Asia-Pacific Financial Inclusion Forum (collaboration with ADB)
- **2016 May, China (Nanjing)** - Conference on Secured Transactions Legislative Reform (collaboration with IFC/WBG)
- **2016 May, Peru** – Collaboration with FMP Financial Inclusion Workshop
- **2016 2nd Semester, China** - Symposium on SME Credit Reporting (collaboration with IFC/WBG)
- **2016 2nd Semester, Vietnam** - Symposium on Supply Chain Finance (collaboration with IFC/WBG)
- **2016 September, Peru** – Forum on MSME Financing (collaboration with APEC SME Working Group)
- **2016 (under discussion), various locations** – Cebu Action Plan FiDIN workshops on credit information and secured transactions (collaboration with IFC, APEC Economic Committee and USAID)

**Capital Markets/Long-Term Investment**
- **2015 Oct 27, Brunei** – Workshop on Creation of Islamic Infrastructure Investment Platform
- **2015 Nov 16, Philippines** – Cebu Action Plan workshop for Philippine stakeholders on repo and derivatives market development (collaboration with ADB, IMF, US Treasury, FRBNY)
- **2015 Sep 17/Nov 6, Hong Kong, Chinese Taipei** – Outreach to regulators on Asia Region Funds Passport (ARFP) participation
- **2015-2016 Ongoing** – APFF Tax Task Force compiling Matrix of Quantitative Tax Factors for ARFP Home/Host Jurisdictions
- **2016 Feb 13-14, Peru** – Collaboration with FMP DRF workshops
- **2016 May, Chinese Taipei** – Workshop for Chinese Taipei FSC on ARFP (TBC)
- **2016 May, Indonesia** – Cebu Action Plan workshop for Indonesian stakeholders on repo market development (collaboration with ADB, IMF)
- **2016 May, Malaysia** – Conference on Platform for Islamic Investment in Infrastructure
- **2016 (TBC), Canada** – APFF Roundtable on Pensions and Insurance Investment in Asian Infrastructure
- **2016 June, Seoul** – Financial Market Infrastructure event (TBC)
- **2016 (under discussion), various locations** – Cebu Action Plan country-specific workshops with interested regulators on repo and derivatives market development, information for capital market investors (issuer disclosure, bond market data, investor rights in insolvency), financial market infrastructure, ARFP (collaboration with various multilateral and public sector stakeholders)

**Cross-Cutting Issues**
- **2016 24 February, USA** – Roundtable on Financial Innovation (FinTech/RegTech)
- **2016 July, Hong Kong** – Asian Roundtable on Financial Innovation
- **2016 August, Shenzhen** – APFF Symposium

Note: This list does not yet include all planned and proposed activities.