Update on the APFF Work Program

Office of the APFF Chair

2017 Deliverables

Development and Integration of Capital Markets

Promoting capital market liquidity: repo and derivatives markets
  • Capacity-building seminars for interested economies.

Information for capital market investors
  • Assisting economies in using the APFF self-assessment templates for information on capital markets

Supporting the Asia Region Funds Passport
  • Promoting expansion of ARFP membership
  • Promoting reforms to expand the investor base

Financial Market Infrastructure
  • Roadmap to enhance financial market infrastructure in APEC

Pension/Insurance: Development and Investment in Infrastructure and Improving Resilience

Development of pension funds
  • Mandatory provisions, tax incentives, product innovation, financial awareness

Infrastructure investment
  • Financing vehicles for pension and insurance investment in infrastructure
  • Islamic Infrastructure Investment Platform (I3P)

Regulatory/accounting frameworks
  • Inputs to global accounting and insurance capital standards and advising regulators on implementation of new solvency regimes

Microinsurance
  • Roadmap for expanding microinsurance coverage

Disaster risk financing and insurance
  • Identification of economies and perils of priority, completion of stock-taking on availability of risk exposure data, initiation of APEC roadmap on the development of DRFI
2017 Deliverables

MSME Finance

- Development of credit information systems
  - Capacity building to help design/improve credit information systems in interested economies
  - Development of consumer and commercial credit information data dictionary for the region
  - Progressing cross-border credit information sharing pilot project in the Mekong region/Oceania
- Financial technology (Fintech)
  - FMI Fintech: Best practices for improving cybersecurity, KYC and e-payments in developing economies
  - Establishment of a platform for regulatory-industry dialogue on enabling environment for Fintech
- Trade and supply chain finance
  - Develop proposed pilot programs for cross-border supply chain financing, compliance and trade facilitation, based on discussions of evolving cross-border market practices and client needs.
- Secured transactions
  - Capacity building to help design/improve secured transactions and insolvency systems for interested member economies

Supporting 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

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Completed Work 2017

FIDN: MSME Finance

Discussed strategies to expand MSMEs access to financing from traditional lenders and innovative financing mechanisms

Feb 20, Bangkok: APFF Seminar on Creating an Effective MSME Financing Ecosystem (Host: Thai Bankers’ Association / ABAC Thailand)
FIDN:
Trade and Supply Chain Finance

Discussed strategies to promote the use of advanced technologies in trade and supply chain finance


FIDN:
Credit Information Systems

Provided inputs to the development of data protection policies and credit information in China

*Apr 20-21, Beijing*: PBOC-ABAC-IFC International Symposium on Data Protection and Credit Information (Host: People's Bank of China / IFC)
Microinsurance
Initiated work on APEC roadmap for microinsurance
Mar 16, Hanoi: APFF Workshop on the Microinsurance Roadmap (Host: GTZ, MEFIN, Vietnam MOF)

Capital Markets:
Classic Repo and OTC Derivatives Markets
Advised regulators on measures to develop bond, repo and derivatives markets
Feb 21, Bangkok: APFF Workshop on Repo and Derivatives markets in Thailand (Host: Thai Bankers’ Association)
Mar 16-17, Beijing: APFF Workshop on Repo, Derivatives and Corporate Bonds in China (Host: ASIFMA)
Capital Markets: Financial Market Infrastructure

Initiated work on APEC FMI roadmap

**Apr 25-26, Seoul**: APFF Symposium on Developing APEC’s Financial Market Infrastructure (Host: FKI / ABAC Korea)

Retirement Income and Long-Term Investment

Developed work plan for advancing the I3P with officials from Brunei, Malaysia, Philippines and Thailand

**Feb 21, Bangkok**: I3P Breakfast meeting (Host: ABAC Thailand)
Retirement Income and Long-Term Investment

Initiated work to promote a pipeline of bankable PPP projects in waste management

Mar 14, Jakarta: APFF/APIP Dialogue with Indonesia on PPPs in Waste management (Host: Governments of Indonesia and Japan)

Work in Progress

From ABAC II to ABAC III
April – July 2017
Work in Progress: From ABAC II to ABAC III

MSME Finance
May 16, Ninh Binh: International Seminar on Cross-Border Credit Information Exchange
- Host: State Bank of Vietnam

Jul 5, Hanoi or Manila: ABAC-ADB-APFF Fintech Workshop

Jul 10-11, Hoi An: Asia-Pacific Forum on Financial Inclusion
- Host: State Bank of Vietnam

Jul 12, Hoi An: FIDN Conference: Movable Assets
- Host: State Bank of Vietnam

Jul 13, Hoi An: Meeting on Credit Reporting Collaboration among the Mekong Economies
- Host: State Bank of Vietnam

Financial Market Infrastructure
July 4, Hanoi or Manila: APFF Joint Session with ABMF regulators on the FMI Roadmap

Insurance, Pensions, Long-Term Investment
May 8-9, KL: I3P presentation at the SC Malaysia/WB Conference on Islamic Finance and PPP
- Host: Securities Commission Malaysia / World Bank

May 17, Ninh Binh: FMP Seminar on Long-Term Investment in PPP
- Host: Vietnam Ministry of Finance

May 19, Jakarta: APFF-AIC Dialogue on Retirement and Long-Term Investment
- Host: ASEAN Insurance Council

Jun 7, HK: APFF Forum on Impact of IFRS and ICS on Insurance
- Host: TBC

Jul 25, Toronto: APFF Roundtable on Long-Term Investment in Infrastructure

Timeline for 2017 Progress Report

- ABAC meetings
  - 02/20-23: Bangkok
  - 04/26-29: Seoul
  - 07/23-28: Toronto

- 06/30 – Deadline for inputs from work streams

- 07/17 – Deadline for additional inputs from FIDN

- 07/18 – Singapore: Sherpas’ drafting session

- 07/28 – Toronto: ABAC endorsement of report

- 10/21-22, Quang Nam – APEC Finance Ministers’ Meeting