



Asia-Pacific  
Economic Cooperation



# APFF

Asia-Pacific Financial Forum

## The Melbourne Symposium

# Advancing the Agenda for Asia-Pacific Financial Development and Integration

August 10, 2015

Grand Ballroom, Sofitel Melbourne on Collins  
Melbourne, Australia

## **ABOUT ABAC AND APFF**

The **APEC Business Advisory Council (ABAC)** was created by the APEC Economic Leaders in November 1995 to provide advice on the implementation of the Osaka Action Agenda and on other specific business sector priorities, and to respond when the various APEC fora request information about business-related issues or to provide the business perspective on specific areas of cooperation. In 2012, ABAC proposed the **Asia-Pacific Financial Forum (APFF)**, a platform for regional public-private collaboration to help accelerate the development of integrated financial markets and services in the region. In 2013, the APEC Finance Ministers adopted the APFF as one of their official policy initiatives and entrusted its management to ABAC. In 2014, the Ministers endorsed the APFF's Interim Report, which drew from the work of more than 270 senior representatives and experts from 137 major private and public institutions.

The Interim Report recommended concrete undertakings across the broad financial sector that can yield tangible results within two or three years. These undertakings, encapsulated in 12 action plans, are clustered around two major issues: (a) the development of deep, liquid and integrated capital markets and the region's long-term investor base; and (b) expanded access of enterprises and individuals to financial services. These action plans are as follows:

- collaboration with the APEC Finance Ministers' Process in promoting long-term investment, including infrastructure;
- dialogue series on regulation and accounting issues impacting the long-term business of the insurance industry in Asia-Pacific economies and longevity solutions;
- a pathfinder initiative to develop credit information sharing systems;
- a pathfinder initiative to improve the legal and institutional architecture for security interest creation, perfection and enforcement and related workshops;
- dialogues on regulatory issues in trade and supply chain finance;
- workshops on emerging facilitators of trade and supply chain finance;
- a pathfinder initiative to develop classic repo markets;
- workshops to develop strategies to improve legal and documentation infrastructure for the development of OTC derivatives markets;
- self-assessment templates on information for capital market investors: development and workshop series;
- ARFP Support Initiative;
- workshop series to develop an enabling Asia-Pacific securities investment ecosystem; and
- conference and workshop series on linkages and structural issues.

For more details, visit <https://www.abaconline.org/v4/download.php?ContentID=22611921>.



**ASIA-PACIFIC FINANCIAL FORUM**  
**The Melbourne Symposium**  
**ADVANCING THE AGENDA FOR ASIA-PACIFIC FINANCIAL**  
**DEVELOPMENT AND INTEGRATION**

August 10, 2015  
Sofitel Melbourne on Collins  
Melbourne, Australia

**14:00-14:30 OPENING SESSION**

14:00-14:05 **Welcome Remarks**

Mr. Robert Milliner, ABAC Australia Member and Senior Advisor for International Affairs, Wesfarmers Limited

14:05-14:15 **Opening Remarks**

Mr. Hiroyuki Suzuki, APFF Chair, ABAC Finance and Economics Working Group Chair and Director/Member of the Board, Nomura Holdings, Inc.

14:15-14:30 **Overview of Trends and Issues in Asia-Pacific Financial Development and Integration**

Mr. Odd Per Brekk, Director, Regional Office for Asia and the Pacific, International Monetary Fund

**14:30-15:45 SESSION 1**

**ADVANCING THE AGENDA FOR DEEP AND LIQUID CAPITAL MARKETS**

*Session Chair:* Ms. Catherine Simmons, Managing Director and Head of Government Affairs, Citi

*Panelists:*

- Mr. Hon Cheung, Regional Director – Asia, State Street Global Advisors
- Mr. Nicholas de Boursac, CEO, Pennridge
- Mr. Justin Hildage, Global Head of Money Market and Wealth Sales, ANZ Bank
- Ms. Farisa Zarin, Global MD – Government and Public Affairs, Moody's Corporation
- Mr. Andrew Godwin, Senior Lecturer and Director of Studies, Banking and Finance Law, Melbourne Law School, University of Melbourne

14:30-14:40 **Introductory Remarks by Session Chair**

Ms. Catherine Simmons

14:40-14:45 **Advancing the APFF agenda: liquid bond markets**

Mr. Nicholas de Boursac

14:45-14:50 **Advancing the APFF agenda: repo markets**

Mr. Justin Hildage

14:50-14:55 **Advancing the APFF agenda: information for investors**

Ms. Farisa Zarin

14:55-15:00 **Advancing the APFF agenda: Asia Region Funds Passport**

Mr. Hon Cheung

15:00-15:05 **Report to APFF of the Financial Regulation in Asia Research Team, University of Melbourne**  
Mr. Andrew Godwin

15:05-15:40 **Open Forum**

15:40-15:45 **Summary and Concluding Remarks by Session Moderator**

15:45-16:00 **Tea Break**

**16:00-17:00 SESSION 2**  
**EXPANDING THE ROLE OF LONG-TERM INSTITUTIONS IN APEC ECONOMIES**

*Session Chair:* Mr. Mark Johnson, Senior Advisor, Gresham Partners Limited

*Panelists:*

- Mr. Francisco Garces, ABAC Chile Member and Member of the Board, Banco de Chile
- Mr. Philip Leong, ABAC Canada Member and Vice President and Director, Scotiabank
- Mr. Makoto Okubo, General Manager, International Affairs, Planning and Research Department, Nippon Life Insurance Company
- Mr. Douglas Barnert, President, Barnert Global
- Mr. Masaaki Nagamura, Division Head, Corporate Social Responsibility, Corporate Planning Department, Tokio Marine & Nichido Fire Insurance Co., Ltd.

16:00-16:10 **Introductory Remarks by Session Chair**  
Mr. Mark Johnson

16:10-16:15 **Why the development of insurance and pensions matters: the Chilean experience**  
Mr. Francisco Garces

16:15-16:20 **How can more long-term investors be attracted to invest in Asian infrastructure?**  
Mr. Philip Leong

16:20-16:25 **Advancing the APFF agenda: insurance regulation and accounting**  
Mr. Makoto Okubo

16:25-16:30 **Advancing the APFF agenda: disaster risk finance**  
Mr. Masaaki Nagamura

16:30-16:35 **Advancing the APFF agenda: microinsurance**  
Mr. Douglas Barnert

16:35-16:55 **Open Forum**

16:55-17:00 **Summary and Concluding Remarks by Session Moderator**

**17:00-17:55 SESSION 3**  
**ADVANCING THE AGENDA FOR MSME AND SUPPLY CHAIN FINANCE**

*Session Chair:* Mr. Anthony Lythgoe, Practice Manager, Credit Infrastructures and SME, Finance and Markets Practice Group, World Bank Group

*Panelists:*

- Mr. Kobsak Duangdee, ABAC Thailand Member and Secretary-General, Thai Bankers Association
- Mr. Martin Yuoon, Assistant Executive Director, Singapore Business Federation and ABAC Singapore Staffer
- Mr. Steve Brown, Director of Consumer Risk Solutions, Dun & Bradstreet

*Draft as of 2015-08-06*

17:00-17:10 **Introductory Remarks by Session Chair**

Mr. Anthony Lythgoe

17:10-17:15 **What are the factors that make it difficult for banks to serve SMEs?**

Mr. Kobsak Duangdee

17:15-17:20 **Advancing the APFF agenda: trade and supply chain finance**

Mr. Martin Yuoon

17:20-17:25 **Advancing the APFF agenda: credit information and secured transactions**

Mr. Steve Brown

17:25-17:50 **Open Forum**

17:50-17:55 **Summary and Concluding Remarks by Session Moderator**

**17:55-18:00 CLOSING SESSION**

17:55-18:00 **Closing Remarks**

Mr. Hiroyuki Suzuki, APFF Chair, ABAC Finance and Economics Working Group Chair and Director/Member of the Board, Nomura Holdings, Inc.