

**Advisory Group
Meeting I
PAPER 8-A**



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THE ADVISORY GROUP ON APEC FINANCIAL SYSTEM CAPACITY-
BUILDING
A Public-Private Sector Initiative

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