

APFF Caucus
Meeting IV
PAPER 3-1



Asia-Pacific
Economic Cooperation



APEC Business Advisory Council

APFF 2017 Deliverables

4th Caucus Meeting 2016

14 November 2016
Lima, Peru

Capital Markets

Repo and derivatives

- Capacity building for China, Indonesia, Philippines, other interested economies

Information for capital markets

- Self-assessment by interested economies

Asia Region Funds Passport (ARFP)

- Expanding ARFP membership
- Promoting reforms to expand investor base

- **March 1-2 or 6-7, Beijing:** APFF Repo and Derivatives Workshop for China
Host: tbc
- **Date tbc, Jakarta:** APFF Repo and Derivatives Workshop for Indonesia
Host: tbc
- **Date tbc, Manila:** APFF Repo and Derivatives Workshop for the Philippines
Host: tbc
- **Date tbc, Venue tbc:** Workshops on Information for Capital Markets
Host: tbc
- **May 14 (tbc), KL:** ARFP workshop for Malaysia (btb w/ RILTI & APIC)
Host: tbc
- **Date tbc, Taipei:** ARFP workshop for Chinese Taipei asset management firms and regulators
Host: tbc

Financial Market Infrastructure

Regional Securities Investment Ecosystem

- Roadmap to Enhance Financial Market Infrastructure in the Asia-Pacific Region

FMI Fintech

- Best practices for improving cybersecurity, KYC and e-payments in developing economies

- **April 25 (tbc), Seoul:** APFF Financial Market Infrastructure Conference (btb w/ ABAC II)

Host: Ministry of Strategy and Finance (tbc), ABAC Korea

- **April 24 (tbc), Seoul:** APFF Workshop on FMI Fintech (cybersecurity, KYC, e-payments)

Host: tbc

Fintech

- Establish regional platform for public-private collaboration on Fintech

- **Date tbc, Manila:** ADB-APFF Fintech Roundtable

Host: ADB (tbc)

- **Date tbc, Venue tbc:** APFF Fintech Roundtable(s)

Host: tbc

Disaster Risk Financing and Microinsurance

Disaster Risk Financing

- Identification of economies and perils of priority
- Completion of stock-taking on availability of risk exposure data
- Initiation of drafting process for the APEC Roadmap on the Development of DRFI

- **Date tbc, Venue tbc:** APFF DRFI workshop(s)
Host: tbc
- **Date tbc, Venue tbc:** ARFP microinsurance workshop(s)
Host: tbc

Microinsurance

- Completion of roadmap for expanding microinsurance coverage in APEC

Retirement Income / Long Term Investment 1

Islamic Infrastructure Investment Platform (I3P)

- Establish/expand I3P network and work streams
- Expand number of participating economies
- Submit interim recommendations to Finance Ministers

- **May 15 (tbc), KL:** Islamic Infrastructure Investment Conference and Launch of I3P (btb w/ APIC)
Host: tbc

Retirement Income / Long Term Investment 2

Pensions and insurance investment in infrastructure

- Best practices in promoting infrastructure investment as a defined asset class
- Best practices in promoting pension and insurance investment in infrastructure through financing vehicles

Expanding retirement income systems

- Best practices in designing mandatory provisions for retirement savings
- Best practices in design and implementation of tax incentives for long-term savings products
- Best practices in product innovation and financial awareness

- [Mar 6 \(tbc\), Tokyo](#): APFF Workshop on Promoting Development and Regional Investment of Long-Term Investors (btb w/ APIC)
Host: tbc
- [June \(tbc\), Hong Kong \(tbc\)](#): APEC/APFF Retirement Income Forum
Host: tbc
- [Late July \(tbc\), Toronto](#): APFF Roundtable on Promoting Long-Term Investment (btb w/ ABAC III)
Host: tbc

Retirement Income / Long Term Investment 3

Regulations and accounting

- Inputs to IFRS 17 accounting standards for insurance contracts with respect to unit of account, scope for variable fee approach, and transition
- Inputs to Insurance Capital Standard (ICS) 1.0 Phase I standards for confidential reporting
- Advice to APEC regulators on implementation of new solvency regimes

on

- [Date tbc, Hong Kong](#): Forum on impact of new IFRS 17 and ICS and mitigation of any unintended consequences
- [Various international conferences \(Dates tbc Venues tbc\)](#): Participation of work stream members to advocate and promote industry and regulator support for standards and regulations enabling long-term investment by insurance companies

Financial Infrastructure Development Network (FIDN)

Credit information

- Capacity building to help design/improve credit information systems for the Philippines, Thailand, Vietnam and other interested economies
- Draft and finalize consumer and commercial credit information data dictionary
- Cross-border credit information pilot in the Mekong region
- Cross-border credit information pilot in Oceania

Secured Transactions

- Capacity building to help design/improve secured transactions and insolvency laws for the Philippines, China, Thailand, Vietnam, Brunei

Trade and Supply chain finance

- Develop proposed pilot programs for cross-border supply chain financing, compliance and trade facilitation

- **2016 Dec 7-8, Manila:** FIDN Conference
Host: Department of Finance
- **Jul 12-13 (tbc), Da Nang:** FIDN Conference
Host: tbc
- **Date tbc, Vietnam:** APEC SME Finance Forum (btb w/ ASMEMM)
Host: APEC SMEWG
- **April (tbc), Singapore:** Trade/supply chain finance workshop
- **3Q or 4Q tbc, Venue tbc:** Trade/supply chain finance workshop

Linkages and Structural Issues

- Studies on financial regulation in Asia (Financial Regulation in Asia Project)
- Formulate proposal on understanding of “real assets” for institutional investors to undertake Islamic investment/con-investment by Islamic and conventional capital in infrastructure
- **2016 Dec 7, Singapore:** Conference “Finance in Asia: Integration and Regional Coordination”
Host: Singapore Management University

APFF 2017 Work Plan, Report and Advocacy

Jan	• APFF 2017 Work Plan Preparation, Jan 23, Tokyo
Feb	
Mar	
Apr	
May	
Jun	
Jul	• APFF 2017 Report Drafting Session, Jul, TBC and ABAC Endorsement, Jul, Toronto
Aug	
Sep	
Oct	• Endorsement of way forward by APEC Finance Ministers, Oct, Quang Nam