

# APFF-FIDN

## Implementation of Secured Transactions Deliverables

# Secured Transactions 1.0

- Being progressed under the Cebu Action Plan
- Focus on basic financial infrastructure reforms
  - **Law reform**: Improve laws in line with global best practice (e.g., UNCITRAL)
  - **Registry reform**: Establish online, centralized, low cost movable asset collateral registries
  - **Ecosystem development**: Enabling industries (valuation, collateral management)
  - **Capacity building**: Market expertise, awareness of products

## Significant progress:

- **Philippines**: New law, collateral registry in development, capacity building in process
- **Brunei**: New law, collateral registry launched, capacity building in process
- **Vietnam**: Law improvements, collateral registry established, ecosystem developing, capacity building ongoing
- **Thailand**: New law, improvements in collateral registry required
- **China**: Centralized, online registry for receivables, ecosystem being developed (large factoring and supply chain finance industries), improvements to 2008 Property Law underway with new Civil Code being drafted

# Secured Transactions 2.0

Building a modern ecosystem around legal framework and collateral registries

## (1) Market development

- Deepen regulators' understanding of movable asset financing and issuance of relevant policies and guidelines
- Raise capacity of lending institutions in movable asset business
- Develop competence in several innovative movables financing
  - Asset-based lending, supply chain finance
- Develop supporting services (e.g., collateral management)

## (2) Digitalization

- Enabling environment for e-platforms to operate efficiently
  - E-platforms for receivables finance, warehouse receipts, supply chain finance
- Digitalization of financing instruments
  - Digital and e-invoices, digital warehouse receipts

## (3) Globalization

- Harmonize secured transactions systems across economies to expand MSMEs' participation in international trade
- Closer collaboration within APEC (FMP, EC-SELI, SMEWG, APFF)