

FY22 Work Plan - May 2021 to April 2022: Fiji

TA Area	Objective	Country	Outcome Targeted	Activity	May 2021 - April 2022 (in person-days)			Number of Missions/ Activities	COVID Status	Milestones	Comments	Planned Date	Experts		
					PFTAC resident advisors	ST experts	Total								
Financial Sector Supervision	Develop/strengthen insurance companies' regulation and supervision frameworks	Fiji	Effective risk-based supervision in place and being used for their intended purpose(s).	Finalization of draft insurance law - Review of comments received from industry on the draft law and standards	-	5	5	1	1 - Not COVID Related	New insurance law is submitted for legislative process		Aug 23 - 27, 2021 (remote)	Claxton		
	Develop/strengthen cybersecurity regulations and prudential norms		Sound policies & processes to identify, measure, monitor and control cyber risks.	Cyber Risk Regulation and Supervision Project - Review and finalization of draft regulation prepared by RBF	-	3	3	1	1 - Not COVID Related	Cyber risk regulation is finalized and issued.	On-site examinations to include regional participants		Jul 5 - 7, 2021 (remote)	HQ	
	Legal			Cyber Risk Regulation and Supervision Project - third component - on-site examination		-	12	12	1	1 - Not COVID Related	Cyber Risk on-site examination framework implemented			Jan 31 - Feb 11, 2022 (in-country)	STX
				Legal and regulatory framework equips supervisors to bring about timely corrective actions for banks' problems and weaknesses.	Follow-up Mission: Providing clarifications to RBF's queries on the draft Credit Union Legislation provided by the IMF (LEG)	1	5	6	1	1 - Not COVID Related	Revised Credit Union law is issued for industry consultation	Continuation of the Banking Regulatory Reform project.		Jul 5 - 9, 2021 (remote)	LEG
				Legal and regulatory framework equips supervisors to bring about timely corrective actions for banks' problems and weaknesses.	To review Fiji's Banking Act, 1995	2	12	14	1	1 - Not COVID Related	The authorities draft the amendment Bill			Nov 1 - 12, 2021 (remote)	LEG
Payments and Infrastructure	Develop/reform financial market infrastructures, including payments system	FMs operate under an appropriate legal and regulatory environment.	Develop regulatory and supervisory framework for payment systems operators	-	12	12	1	1 - Not COVID Related	Authorities complete the drafting of the regulation as recommended by the PFTAC Mission.			Oct 15-26, 2021 (remote)	MCMPi		
Government Finance Statistics	Strengthen compilation and dissemination of fiscal statistics	Fiji	Higher frequency data has been compiled and disseminated internally and/or to the public	Compile, review and disseminate data to the IMF Statistics Department.	5	-	5	1	3 - Moderately COVID Related	<ul style="list-style-type: none"> • Compile and disseminate annual data for BCG FY09-19 • Compile and disseminate consolidated general government annual data • Convert the State of the Nations Report with GFS level 2-3 data for BCG in the Government Finance Statistics Manual 2014 format for quarterly submission for International Financial Statistics • Compile and disseminate public sector debt data quarterly with the World Bank 	GFS for general government operations are compiled and disseminated on an annual basis.	Jul 5 - 9, 2021 (in-country)	Temes		
			Metadata released internally and/or to the public have been strengthened consistent with the dataset to enhance interpretation and analysis	A comprehensive sources and methods document is disseminated and updated regularly						<ul style="list-style-type: none"> • Compile a methodological guidelines for GG GFS compilation which addresses annual and quarterly compilation and dissemination. • Update the metadata of GFS for GG and PSDS on the e-GDDS website 	Enhanced metadata and compilation guidelines are produced.				
			Data are compiled and disseminated using appropriate statistical techniques, including dealing with data sources, and/or assessment and validation of intermediate data and statistical outputs	Refine compilation techniques for using various administrative data sources to reduce statistical discrepancies						<ul style="list-style-type: none"> • Investigate the detail and reconcile grants / transfers between levels of gov. • Identify, reconcile and validate the loan transactions between general government units and its associated interest expense / revenue cost for elimination • Estimate incomplete transactions for local government data breaks preparing data for consolidation • Review the economic codes in the new CoA and ensure that grants and subsidies are clearly distinguished. • Record Covid-19 government policy interventions 	GFS compilation for the BCG is automated through the new CoA.				
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	Fiji	Higher frequency data has been compiled and disseminated internally and/or to the public	Implementing new annual benchmarks in QNA	10	-	10	1	2 - Indirectly COVID Related	<ul style="list-style-type: none"> • Quarterly national accounts are compiled and published on a regular basis. • Data sources and methods used in QNA are documented and published. 		Oct 18 - 29, 2021 (in-country)	Scheiblecker		
			Business processes documentation for compilation and dissemination of macroeconomic and financial statistics is stored, accessed and regularly updated.	Review of business process documentation											
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	Fiji	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates).	Revenue Forecasting	10	-	10	1	3 - Moderately COVID Related	Stronger linkage of macroeconomic variables to revenue forecasts		May 31 - Jun 11, 2021 (in-country)	Beaumont		
Public Financial Management	Improved PFM laws and effective institutions	Fiji	The capacity of ministry of finance to plan, implement and sustain PFM reforms is enhanced	PEFA Climate Assessment	27	14	41	1	2 - Indirectly COVID Related	PEFA Climate Assessment completed		May - Jul, 2021 (in-country)	Loves/ Seeds /STX/ PEFA/ PRIF/ World Bank		
	Improved budget execution and control		Budget execution monitoring and controls are strengthened	Follow on work on implementing risk based auditing standards and practices	-	15	15	1	3 - Moderately COVID Related	Internal audit department completes four risk-based audit reports with recommendations			Nov 16 - 27, 2021 (in-country)	Morrison	
Revenue Administration	Strengthened revenue administration management and governance arrangements	Fiji	Corporate priorities are better managed through effective risk management	Enhancing compliance improvement strategies, risk management and data analysis	-	24	24	1	3 - Moderately COVID Related	New CIS's implemented	High-risk compliance can be improved through enhancing CIC's and data analysis.	Sep 13 - 24, 2021 (remote)	Hamilton/Ashlett		
			More independent, accessible, effective and timely dispute resolution mechanisms adopted	Enhance Public and Private Ruling Program	-	18	18	1	3 - Moderately COVID Related	A public and private ruling process in place by 4/30/21.	Work has commenced on the public and private ruling program put paused, additional technical assistance is needed to support implementation.		Oct 18 - 29, 2021 (remote)	Middleton	
			Corporate priorities are better managed through effective risk management	Further assistance with the Industry Partnership approach;	-	16	16	1	3 - Moderately COVID Related	Industry partnership developed and implemented by 4/30/2021	Design industry partnership strategy to improve compliance		Sep 6 - 17, 2021 (remote)	Shrosbree	
			Authorities have a baseline understanding of the current state of the government's revenue administration, management, and governance arrangements and core revenue administration operations	Review reform progress	6	-	6	1	2 - Indirectly COVID Related	Review overall reform progress and status of PFTAC recommendation	PFTAC has provided TA across objective 1 & 2 that needs to be reviewed		Mar 14 - 17, 2022 (in-country)	Eysselein/ LTX	
		A larger proportion of taxpayers meet their filing obligations as required by law / A larger proportion of taxpayers meet their payment obligations as required by law		Strengthen Debt and Returns management	-	12	12	1	3 - Moderately COVID Related	On-time filing and payments operating at improved efficiency levels by 31/12/2020 and measured against TADAT dimensions.	TA assistance requested by the authorities to improve current returns and payment compliance levels.		Oct 25 - Nov 5, 2021 (remote)	Field	

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	Strengthened core tax administration functions		Taxpayer services initiatives to support voluntary compliance are strengthened	Improving taxpayer services and communication	-	32	32	1	3 - Moderately COVID Related	Increase in voluntary compliance and decrease in number of taxpayer complaints	Taxpayer services and communication important in COVID-19 context and to improve voluntary compliance	Nov 1 - 12, 2021 (in-country)	Vivian/Williams
			Audit and other verification programs more effectively ensure accuracy of reporting	Strengthening tax audit	-	12	12	1	3 - Moderately COVID Related	Quality of audits improved	Audit case work to be improved as requested by authorities	Jan 17 - 28, 2022 (in-country)	STX
			Audit and other verification programs more effectively ensure accuracy of reporting	Developing tax audit skills	-	24	24	1	2 - Indirectly COVID Related	Audit skills development program completed	Skills level of auditors needs to be improved	Jul 26 - Aug 6, 2021 (remote)	Bell/Matthews
	Legal	Tax and/or customs laws are updated, simplified, and better aligned with modern standards and international protocols	Rewrite of the tax administration act	-	14	14	2	2 - Indirectly COVID Related	Tax administration act implemented by 12/31/21	PFTAC is supporting a request by the authorities to modernize their tax laws.	Jul 26 - Aug 6, 2021 (remote)	Burns	
TOTAL					61	242	303	22					