

FY22 Work Plan - May 2021 to April 2022: PNG

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 banking regulations and prudential norms	PNG	Legal and regulatory framework equips supervisors to bring about timely corrective actions for banks' problems and weaknesses.	SFEP - Regulatory Framework - Prudential Standards - Assist BPNP in finalizing comprehensive suite of prudential standards	5	5	10	1	2 - Indirectly COVID Related	Authorities issue the draft regulation for industry consultation.		Oct 9 - 22, 2021 (remote)	Kumar/ STX				
	Develop/strengthen cybersecurity regulations and prudential norms		Sound policies & processes to identify, measure, monitor and control cyber risks.	Cyber Risk Regulation and Supervision Project- third component - onsite examination	-	10	10	1	1 - Not COVID Related	Cyber Risk on-site examination framework implemented	On-site examinations to include regional participants	Mar 7 - 16, 2022 (in-country)	STX				
	Implement a risk-based supervision (RBS) system and upgrade other supervisory processes		Strengthened institutional structure, operations, and procedures for RBS implementation	SFEP - Finalize off-site financial risk analysis reform	5	-	5	1	2 - Indirectly COVID Related	Detailed Quarterly Financial Risk analysis and Report embedded	Finalization of the SFEP supervision components for PNG.	Sep 22 - 26, 2021 (remote)	Kumar				
				SFEP - Finalize market and liquidity risk examination reform	5	-	5	1	1 - Not COVID Related	On-site examination framework for liquidity and market risk embedded	Finalization of the SFEP supervision components for PNG.	Sep 28 - Oct 2, 2021 (remote)	Kumar/ STX				
Government Finance Statistics	Strengthen compilation and dissemination of fiscal statistics	PNG	Higher frequency data has been compiled and disseminated internally and/or to the public	Assist in the verification and revisions of the COA mapping and associated compilation procedures for quarterly reporting.	10	-	10	1	3 - Moderately COVID Related	<ul style="list-style-type: none"> Compilation process for completing quarterly GFS reports and provisions for regular revisions to be completed. GFS for BCG operations are compiled and disseminated on a quarterly basis. Consistent reporting of financial assets and liabilities data (financial balance sheet) for consolidation with GFS on an annual and quarterly basis for general government. Refine and improve the process for collecting debt and foreign aid data. Collect and compile accounts receivable and payable (arears) information for at least 1 completed fiscal year and continue to produce the data. 	GFS for budgetary central government operations are compiled and disseminated on a monthly (or quarterly) basis.	Jun 6 - 18, 2021 (remote)	Temes				
			Macroeconomic data sets used by policy-makers have been made more intersectorally consistent (reduced discrepancies)	Prepare a reconciliation and include data for the financial balance sheet and public sector data to the monetary statistics and balance of payments.										A new data set has been compiled and disseminated internally and/or to the public	Assist in the verification and revisions of data compiled for GFS.	<ul style="list-style-type: none"> Annual GFS are compiled and disseminated for the GG FY2019. Institutional table need to be updated to cover statutory bodies 	GFS and debt are consistent or reconcilable with monetary and financial statistics and external sector debt statistics.
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	PNG	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	Assessing quality of data sources to be used to compile financial and construction industry's output	10	-	10	1	2 - Indirectly COVID Related	Review of methods and data sources used for output and value added estimations of livestock production, construction and the financial industry		Mar 7 - 18, 2022 (in-country)	Scheiblecker				
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	PNG	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates).	Macro-Fiscal Modelling (including FP model)	7	-	7	1	3 - Moderately COVID Related	Use of a macro-fiscal framework in budget preparation		May 17 - 25, 2021 (remote)	Beaumont				
			Strong institutional structures for macroeconomic policymaking.	Support an interagency macroeconomic forecasting committee	12	-	12	1	2 - Indirectly COVID Related			Jan 31 - Feb 11, 2022 (in-country)	Beaumont				
Public Financial Management	Improved budget execution and control	PNG	Budget execution monitoring and controls are strengthened	Arrears management and commitments controls, including the management of payroll expenses	-	15	15	1	2 - Indirectly COVID Related	Action plan developed for strengthening commitment and expenditure controls	Maybe implement some monthly reporting on payroll costs, additions, etc.	Jan 31 - Feb 11, 2022 (in-country)	Silins				
	Improved asset and liability management		Cash and debt management are strengthened and better integrated	Review of institutional arrangements for debt and cash management	12	-	12	1	4 - Predominantly COVID Related	Draft TOR and action plan developed for an integrated Debt and Cash Management Department		Jan 17 - 28, 2022 (in-country)	Seeds/Regional Debt Management Advisor				
Revenue Administration	Strengthened revenue administration management and governance arrangements	PNG	Support functions enable more effective delivery of strategy and reforms	Refresh the ITAS project plan and assist with development and implementation of change management plan	-	28	28	2	2 - Indirectly COVID Related	ITAS project plan and change management plan implemented by 12/31/21	Key interdependencies and more breakdown elements to be included in ITAS project plan	Jul 12 - 23, 2021 (remote)/ Jan 24 - Feb 4, 2022 (in-country)	Grant				
			Organizational arrangements enable more effective delivery of strategy and reforms	Further development and introduction of new organizational structure	-	12	12	1	2 - Indirectly COVID Related	New organizational structure implemented by 4/30/22	New structure should be used to introduce strategically focused practices and performance-based culture	Sep 27 - Oct 8, 2021 (remote)	Goggin				
	Strengthened core tax administration functions		Taxpayer services initiatives to support voluntary compliance are strengthened	Support implementation of taxpayer services strategy	-	16	16	1	3 - Moderately COVID Related	Improved delivery of taxpayer services by 12/31/2021 and measured against TADAT dimensions.	Assistance with improving taxpayer services requested by authorities	Feb 7 - 18, 2022 (in-country)	Vivian				
			The integrity of the taxpayer base and ledger is strengthened	Complete the cleansing of taxpayer register and introduce new business processes to ensure the register remains up to date	-	32	32	2	1 - Not COVID Related	More accurate and reliable taxpayer information held in centralized database by 10/31/22	Work has commenced on cleansing the taxpayer register of ceased and inactive cases.	Nov 22 - Dec 3 (in-country), Mar 21 - Apr 1, 2022 (in-country)	Expert				
TOTAL					66	118	184	16									