

FY22 Work Plan - May 2021 to April 2022: Solomon Islands

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	Solomon Islands	Effective risk-based supervision in place and being used for their intended purpose(s).	FSI for insurance sector	-	5	5	1	1 - Not COVID Related	The authorities start computing the FSI for insurance sector.		Jun13 - 17, 2021 (remote)	MCMFR	
	Implement a risk-based supervision (RBS) system and upgrade other supervisory processes	Solomon Islands	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 Report embedded.		Aug 9 - 13, 2021 (remote)	Kumar	
				SFEP - Bank Risk Rating and Supervisory Action Planning - Mission 1	3	10	13	1	1 - Not COVID Related	The authorities start using the revised risk rating model for banks.		Nov 25 - 30, 2021 (in-country)	Kumar/ STX	
				SFEP - Bank Risk Rating and Supervisory Action Planning - Mission 2	6	-	6	1	1 - Not COVID Related	Revised risk rating model is embedded.		Apr 25 - 30, 2022 (in-country)	Kumar/ STX	
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	Solomon Islands	Improved timeliness of data made available internally and/or to the public (shorter delays)	Update extrapolation of QNA	10	-	10	1	2 - Indirectly COVID Related	National accounts compiled and disseminated on a quarterly or monthly basis.		Nov 29 - Dec 10, 2021 (in-country)	Scheiblecker	
				Provide training on QNA compilation						Staff is trained on QNA complementation				
Revenue Administration	Strengthened revenue administration management and governance arrangements	Solomon Islands	Effective implementation of a new tax or modernized legislation	Assist with implementation of VAT	12	-	12	1	3 - Moderately COVID Related	Implementation strategies and plans for VAT finalized by 12/31/21.	A decision to implement a VAT has been made with a request from the authorities to support implementation.	Feb 28 - Mar 11, 2022 (in-country)	LTX	
			Capacity for reform increased due to clear reform strategy and a strategic management framework adopted and institutionalized	Design and implementation of MTRS	6	36	42	3	3 - Moderately COVID Related	MTRS implemented by 4/30/22	FAD led missions		Oct 4 - 15, 2021 (remote)	Eyeselein/ Koukpaizan (HQ)
			Organizational arrangements enable more effective delivery of strategy and reforms	Assist with implementation of LTO	-	12	12	1	3 - Moderately COVID Related	LTO implemented by 4/30/22	Support to include training of LTO staff		May 3 - 14, 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	10	-	10	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		Jan 10 - 14, 2022 (in-country)	Eyeselein/ LTX
	Strengthened core tax administration functions	Solomon Islands	Taxpayer services initiatives to support voluntary compliance are strengthened	Assistance with implementation of the taxpayer service strategy	-	24	24	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		Jul 12 - 23, 2021 (remote)	Vivian/Williams
			Audit and other verification programs more effectively ensure accuracy of reporting	Strengthen tax audit function	-	12	12	1	2 - Indirectly COVID Related	The audit function operating at improved efficiency levels by 12/2/2020 and measured against TADAT dimensions.	The authorities have requested TA to assist in building audit function and capability.		Aug 16 - 27, 2021 (remote)	Sutherland
<b>TOTAL</b>					<b>52</b>	<b>99</b>	<b>151</b>	<b>13</b>						