

FY25 Work Plan - May 2024 to April 2025: FSM - BASELINE

| TA Area                         | Objective  | Country | Outcome Targeted  | Activity  | May 2024 - April 2025<br>(in person-days) |            |       | Number of<br>Missions/<br>Activities | Milestones   | Comments | Planned Date                      | Experts |
|---------------------------------|--|---------|---|---|---|------------|-------|--------------------------------------|--|----------|-----------------------------------|---------|
|                                 |  |         |   |   | PFTAC resident<br>advisors                | ST experts | Total |                                      |  |          |                                   |         |
| Financial Sector<br>Supervision | Develop/strengthen banking regulations<br>and supervision frameworks | FSM     | Legal/ prudential regulations for risk management,<br>governance framework and prudential ratios on<br>consolidated basis, developed/ strengthened. | Review of prudential standards for banks              | 12  | -          | 12    | 1                                    | FSMBB issues various prudential regulations for banks. |          | Aug 12 - 23, 2024 (in<br>country) | Kumar   |
|                                 |  | FSM     | Supervisors have the necessary capacity to upgrade<br>banking regulations.  | Regulation of foreign operations of domestic<br>banks | 7   | -          | 7     | 1                                    |  |          | May 13 - 17, 2025<br>(remote)     | Kumar   |
| TOTAL                           |  |         |   |   | 19  | 0          | 19    | 2                                    |  |          |                                   |         |