

FY25 Work Plan - May 2024 to April 2025: FSM - MID-YEAR Update at 31Oct2024

TA Area	Objective	Country	Outcome Targeted	Activity	May 2024 - April 2025: Baseline (in person-days)			Number of Missions/ Activities	Mid-Year Update at Oct 30, 2024 (in person-days)			Number of Missions/ Activities	% Delivery	Delivery Status	Modality	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total								
Financial Sector Supervision	Develop/strengthen banking regulations and supervision frameworks	FSM	Legal/ prudential regulations for risk management, governance framework and prudential ratios on consolidated basis, developed/ strengthened.	Review of prudential standards for banks	12	-	12	1	5	-	5	1	0%	Apr 14 - 17, 2025	In-country	FSMBB issues various prudential regulations for banks.		Aug 12 - 23, 2024 (in country)	Kumar
			Supervisors have the necessary capacity to upgrade banking regulations.	Regulation of foreign operations of domestic banks	7	-	7	1	8	-	8	1	100%	Jun 17 - 26, 2024	Remote			May 13 - 17, 2025 (remote)	Kumar
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	FSM	A new data set has been compiled and disseminated internally and/or to the public.	Update GDP	-	-	-	-	5	-	5	1	0%	Feb 10 - 14, 2025	In-country				Grcman
TOTAL					19	0	19	2											
Updated Mid-FY25 Workplan:									18	0	18	3							
Delivered by Oct 31:									8	0	8	1							
Percentage of Revised Plan:									44%	-	44%	33%							

Debt Management	Establish efficient institutional framework for debt management	FSM	Improved institutional structure for debt management	Develop and implement debt management organizational structure	-	-	-	-	-	9	9	1	0%	Mar 17 - 21, 2025	Remote				Robinson
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